

EAGLE I CAPITAL CORPORATION ANNOUNCES MANAGEMENT CHANGE

Toronto, Ontario, October 11, 2022 – Eagle I Capital Corporation (“**Eagle I**” or the “**Corporation**”) is pleased to announce the appointment of Josh Frankel, effective October 6, 2022, following the resignation of Martin Blatt, as a director of the Corporation. Eagle I wish to thank Mr. Blatt for his contributions to the Corporation.

Mr. Frankel has been appointed as a director of the Corporation to fill the vacancy created by the foregoing resignation. Mr. Frankel has over 35 years of experience working with investment corporations in the real estate and private banking sectors. He founded and served as President of Innopex Limited and The Innopex Group of Companies as well as a director on the board of Innopex Capital Corp from 1987 to 2020. He also founded and currently serves as president of Tower Capital Corp. and JF Mercantile Family Holdings Inc since 2000.

About Eagle I Capital Corporation

Eagle I Capital Corporation is a mineral exploration company with no current activities or operations.

For more information, please contact:

Eagle I Capital Corporation

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Cautionary Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.