

EAGLE I CAPITAL CORPORATION ANNOUNCES RECEIPT OF CONDITIONAL APPROVAL FROM THE CANADIAN SECURITIES EXCHANGE

Toronto, February 1, 2023 – Eagle I Capital Corporation (“**Eagle I**”) and Weekapaug Lithium Inc. (“**Weekapaug**”) are pleased to announce that the parties have entered into an amalgamation agreement dated January 30, 2023 (the “**Agreement**”), in respect of an amalgamation transaction (the “**Transaction**”) wherein a wholly-owned subsidiary of Eagle I will amalgamate with Weekapaug pursuant to the laws of Ontario. Upon completion of the Transaction, the amalgamated entity will continue to carry on the business of Weekapaug. Pursuant to the Transaction, Eagle I will amend its articles to change its name to “Weekapaug Lithium Limited” (the “**Resulting Issuer**”) and consolidate its issued and outstanding shares on a 6.876:1 ratio such that 137,521,211 common shares of Eagle I will be consolidated to approximately 20,000,172 common shares of the Resulting Issuer. The Resulting Issuer’s new CUSIP is 94857K102 and its new ISIN is CA94857K1021.

In addition, Eagle I and Weekapaug are pleased to announce that they have received conditional approval from the Canadian Securities Exchange (the “**CSE**”) to list the common shares of the Resulting Issuer on the CSE, subject to the completion of customary requirements of the CSE and the closing of the Transaction.

Weekapaug is pleased to announce that it has issued an additional tranche of 2,000,000 Subscription Receipts (the “**Subscription Receipts**”) for aggregate proceeds of \$100,000. These Subscription Receipts were issued as a second tranche of 11,920,000 Subscription Receipts previously issued by Weekapaug on March 31, 2022.

Furthermore, Weekapaug is pleased to announce that it has converted an aggregate of 13,920,000 Subscription Receipts issued to subscribers. Each Subscription Receipt was automatically converted into one common share of Weekapaug, and the escrowed proceeds, inclusive of accrued interest, were released to Weekapaug.

About Eagle I

The Company is an unlisted reporting issuer with no current activities or operations. The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

On behalf of the Board of Directors

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Cautionary Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the word “will”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

Forward-looking information in this press release is based on certain assumptions and expected

future events which involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: that Eagle I and Weekapaug will finalize the Transaction, that the amalgamated entity will carry on the business of Weekapaug, that Eagle I will change its name to Weekapaug Lithium Limited, that Eagle I will consolidate its common shares on a 6.876:1 basis, that all of the issued and outstanding shares in Weekapaug, as well as the subscription receipts of Weekapaug will be exchanged for shares in the Resulting Issuer, that the Weekapaug shares will be cancelled, that the Resulting Issuer will get final approval from the CSE to list its common shares on the CSE.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.