

Weekapaug Lithium to Commence Trading on the CSE on February 15 Under Symbol “GRUV” Following Closing of Business Combination

TORONTO, ONTARIO – February 14, 2023 – Weekapaug Lithium Limited (formerly, Eagle I Capital Corp.) (“**Weekapaug**” or the “**Company**”), is pleased to announce the successful closing of its previously announced business combination (“**Business Combination**”) pursuant to which, among other things, the Company acquired all of the outstanding shares of Weekapaug Lithium Inc. (“**Target**”) in exchange for common shares of Weekapaug (“**Weekapaug Shares**”).

Overview of the Transaction

In connection with the Business Combination, the Company completed a three-cornered amalgamation including 1000428387 Ontario Inc. (“**Subco**”), a wholly owned subsidiary of the Company, and the Target. As a result of the amalgamation, each holder of a common share of the Target received one Weekapaug Share in consideration.

Weekapaug now focuses on the business of the Target, which is to develop the Nakina Li property in Ontario as previously disclosed on February 1, 2023.

Commencement of Trading

On January 27, 2023, the Company received conditional approval from the Canadian Securities Exchange (“**CSE**”) for the listing of Weekapaug Shares. The Company expects to commence trading on the CSE on February 15, 2023 under the symbol “GRUV”.

New Board and Management

Following the Business Combination, the leadership team of the Company is as follows:

- Marc Branson – Chief Executive Officer and Director
- Kyle Appleby – Chief Financial Officer
- David Shisel – Director
- Adam Nothstein – Director

Additional information related to the Company's business, capitalization and the Business Combination (including the members of the management team and board of directors listed above) will be available in the Company's listing statement (the “**Listing Statement**”), which will be filed under the Company's profile on SEDAR at www.sedar.com prior to the commencement of trading.

Capitalization

Upon completion of the Business Combination, the Resulting Issuer has 73,920,173 Weekapaug Shares issued and outstanding on an undiluted basis.

Option Grant

Furthermore, pursuant to the terms and conditions of the Company's omnibus plan, the Company's Board of Directors has approved the grant of 3,364,192 stock options, 1,273,360 of which expire one year from the date of grant and are exercisable at a price of \$0.12 per Common Share, 90,832 of which expire May 27, 2026 and are exercisable at a price of \$0.05 per Common Share, and 2,000,000 of which expire three years from the date of grant and are exercisable at a price of \$0.05 per Common Share.

About Weekapaug

Weekapaug Lithium Limited holds a 100% interest in the Naikina Li Property located in northern Ontario, Canada. The Company is focused on exploring and developing its mineral properties.

For more information, please contact:

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Forward-Looking Information and Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Company's commencement of trading on the CSE and the ability of the Company to develop the Nakina Li Property.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the continued commercial viability and growth in popularity of the Target's material properties; the Company's ability to develop the Nakina Li Property; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; and the ability of the Company to fulfil the listing requirements of the CSE.

These statements 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, including but not limited to: the potential inability of the Company to continue as a going concern; the risks associated with the mining industry in general; the potential future unviability of the Company's material property; risks associated with potential governmental and/or regulatory action with respect to the Company's activities; risks associated with the Company's potential inability to attain board, shareholder and/or regulatory approval with respect to the planned listing on the CSE; risks associated with the Company's ability to continue generating a profit; the Company's potential inability to effect the share transfer pursuant to the Business Combination; and risks associated with the Company's ability to meet CSE listing guidelines.

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.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.