

Captiva Verde Wellness Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - August 26, 2024) - Captiva Verde Wellness Corp. (CSE: PWR) (OTC Pink: CPIVF) ("Captiva Verde") a public company listed on the Canadian Securities Exchange under the trading symbol **PWR** and further listed on the US OTC Market under the symbol **CPIVF** announces the following updates:

The company has arranged with a European based finder, Cormel Capital LLC, a private placement of 150 million units at \$0.02 per unit subject to CSE approval. Each unit comprises one full common share and one full common share purchase warrant entitling each full warrant to convert to a full common share for a price of \$0.05 per warrant for 3 years.

The use of proceeds will be for general working capital and to start the development of badly needed affordable homes on the company's 100% owned debt free 130-acre property located in New Brunswick.

In addition, the company has been in negotiations with Ronnie Strasser and his nominees (collectively "RS") for the Company to sell back to RS, the Miami Padel team for various considerations including the return by RS of 89 million shares and 55 million warrants to the treasury for cancellation as well as RS and his nominees making available for purchase an additional 37 million shares of Captiva.

If such negotiations are not fruitful, the Company will place for sale the entire Miami Padel Team and its marketing rights to the highest bidder through a sales process involving several agents. The Company was in Miami earlier this month, scoping some of the potential buyers. The company will then remain in the real estate business as per its original mandate with the CSE.

On Behalf of the Board of Directors

"Jeff Ciachurski"

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Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Information

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities laws and United States securities laws (together, "forward-looking statements"). All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the expansion of Captiva's health and wellness platform.

Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget", "propose" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company

operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A (a copy of which is available under the Company's SEDAR profile at www.sedar.com). The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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