

CASTLECAP ANNOUNCES AMENDMENT TO THE LOI FOR PROPOSED QUALIFYING TRANSACTION WITH LAIVA GOLD INC.

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October 4, 2024 – Calgary, Alberta – CastleCap Capital Inc. (TSXV: CSTL.P) (the "**Company**") and Laiva Gold Inc. ("**Laiva**", and together with the Company, the "**Parties**") have jointly agreed to amend the terms of the non-binding letter of intent that was dated July 10, 2024. The Parties have executed an amended letter of intent dated September 30, 2024 and have agreed to extend the deadline to enter into a definitive agreement and the accompanying break fee, if the transaction is not consummated, from September 30, 2024 to November 30, 2024.

Capitalized terms used herein that are undefined are defined in the Company's press release dated July 12, 2024

About Laiva Gold Inc.

Laiva is a Canadian mining company, incorporated under the ABCA, and with a subsidiary company own its flagship operation, the Laiva mine ("**Laiva Mine**") in Finland. The Laiva Mine is an open pit operation, fully equipped with state of the art infrastructure including one of the largest gold plants in Europe (6,000 tonnes per day capacity) and a sizeable proven resource estimate, which Laiva intends to bring into production in the near term.

About CastleCap Capital Inc.

The Company is a capital pool company created pursuant to the policies of the TSXV. The Company has not commenced operations and has no assets other than cash. The Company's principal business is the identification and evaluation of assets or businesses with a view to completing a "Qualifying Transaction" under the Policy. As of the date hereof the Company has 4,000,000 Common Shares issued and outstanding and 400,000 options exercisable on or before June 12, 2029 at a price of \$0.10 per Common Share.

Further Information

Further updates in respect of the Proposed Transaction will be provided in a subsequent news release. Also, additional information concerning the Proposed Transaction, the Company, Laiva, and the Resulting Issuer will be provided in the requisite management information circular and/or filing statement to be filed by the Company and Laiva in connection with the Proposed Transaction, which will be available in due course under the Company's SEDAR+ profile at www.sedarplus.ca.

Upon entering into the Proposed Definitive Agreement, the Company will issue a further comprehensive news release disclosing details of the Proposed Transaction disclosing including any financial information respecting Laiva, the issued and outstanding securities of each of Parties and the definitive terms of the exchange of securities of the Company and Laiva.

All information contained in this news release with respect to the Company and Laiva was supplied by the respective Party for inclusion herein, and each Party and its directors and officers have relied on the other Party for any information concerning the other Party.

For further information please contact:

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Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements, including statements concerning the Proposed Transaction and the proposed structure by which the Proposed Transaction is to be completed. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Parties, including expectations and assumptions concerning the Proposed Transaction,. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Parties. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of the Parties at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this news release are made as of the date of this news release, and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, neither Party undertakes any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to the requirements of the TSXV, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States or in any other jurisdiction, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act, or any state securities laws, and accordingly, may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.