

Momentous Capital and Astra Exploration Enter Into Amalgamation Agreement and Astra Exploration Secures \$1.44 Million in Financing

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VANCOUVER, July 8, 2021 - [Momentous Capital Corp.](#) (TSXV: MCC.P) ("Momentous" or the "Company") and Astra Exploration Limited ("Astra") are pleased to announce that, further to their previous announcement of the signing of a binding letter of intent for a proposed transaction by way of press release on June 7, 2021, they have entered into an amalgamation agreement (the "Amalgamation Agreement") pursuant to which, among other things, Momentous will acquire all of the issued and outstanding securities of Astra (the "Transaction").

The Transaction

Subject to approval by the TSX Venture Exchange ("TSXV"), Astra will amalgamate with a wholly-owned subsidiary of Momentous in order to facilitate the completion of the Transaction. It is the intention of the parties that Momentous, following the closing of the Transaction (then referred to as the "Resulting Issuer"), will be listed on the TSXV as a Tier 2 Mining issuer, and that the business of the Resulting Issuer will be the business of Astra.

In connection with completion of the Transaction, Momentous will effect: (i) the Momentous Consolidation (as defined below), resulting in an aggregate of approximately 2,650,000 post-Momentous Consolidation common shares of Momentous (each a "Momentous Share" and, upon closing of the Transactions, each a "Resulting Issuer Share") being issued and outstanding; and (ii) a name change pursuant to which Momentous will change its name to "Astra Exploration Inc." or such other name as may be determined by Astra and approved by the board of directors of Momentous.

The Transaction is an "Arm's Length Transaction" (as defined under the policies of the TSXV) and therefore will not require approval by the shareholders of Momentous under TSXV Policy 2.4 – Capital Pool Companies ("Policy 2.4"). The Transaction is further subject to, among other things, the approval by the shareholders of Astra and the approval of the TSXV.

Upon completion of the Transaction and without giving effect to the Offering (as defined below), the shareholders of Momentous will hold 2,650,000 Resulting Issuer Shares and the shareholders (including former convertible noteholders) of Astra, excluding shares issued in connection with the Offering, will hold approximately 14,552,085 Resulting Issuer Shares.

The Amalgamation Agreement

Under the terms of the Amalgamation Agreement, the Transaction will be completed by way of a three-cornered amalgamation pursuant to the provisions of the Business Corporations Act (British Columbia) (the "BCA"). Pursuant to the terms of the Amalgamation Agreement, it is expected that, among other things, a wholly-owned subsidiary of Momentous and Astra will amalgamate (the "Amalgamation") and all of the issued and outstanding securities of Astra, immediately following completion of the Momentous Consolidation will be exchanged for equivalent securities of Momentous on a one-for-one basis.

The Amalgamation Agreement includes a number of conditions precedent to the closing of the Transaction, including, but not limited to, receipt of the requisite shareholder approvals, approvals of all regulatory bodies having jurisdiction in connection with the Transaction, approval of the TSXV, including the satisfaction of its listing requirements, and the satisfaction of other closing conditions customary to transactions of this nature. There can be no assurance that the Transaction will be completed as proposed or at all. Following completion of the Transaction, Astra will become a wholly-owned subsidiary of Momentous which will form the Resulting Issuer. The foregoing is a summary of the Amalgamation Agreement and is qualified in its entirety by the Amalgamation Agreement, a copy of which will be available under Momentous' profile on SEDAR at www.sedar.com.

Shareholders Meeting

A special meetings of the holders of common shares of Astra will be held to, among other things: (a) approve the Transaction; (b) approve the Amalgamation Agreement; and (c) approve such other matters that may be required to be approved in order to give effect to the transactions set forth in the Amalgamation Agreement and the implementation of the Transaction. The date for the special meeting of the shareholders of Astra has not yet been set, but is expected to be called shortly.

Closing of Astra's Concurrent Financing

In connection with the Transaction, and in connection with Momentous' previous announcement on June 7, 2021, Momentous and Astra are also pleased to announce that Astra has completed the first tranche of a private placement offering (the "Offering"), which consisted of Astra issuing 4,804,000 common shares of Astra, at an issue price of \$0.30 per share, for aggregate gross proceeds of \$1,441,200. With the closing of the first tranche of the Offering, Astra has met the minimum gross proceeds of \$1,400,000 required to be raised in a concurrent financing as a condition for the Transaction to close pursuant to the Amalgamation Agreement.

Ray Harari, CEO & Director of Momentous stated: "I'm thrilled to be working with such a strong team, both technically and financially, that has secured an exciting asset and mitigated the financial risk of the Transaction by exceeding the required minimum financing condition in the first tranche of the Offering."

Brian Miller, President & Director of Astra stated: "The strong interest from investors for the Offering is very encouraging. We look forward to continuing to work with the Momentous team to close the Transaction in an expedited manner and to further strengthen our balance sheet with additional funds from further tranche closings of the Offering."

Additional Information

Sponsorship of a Qualifying Transaction of a capital pool company is required by the TSXV unless an exemption or waiver from the sponsorship requirement is available. A request will be made to the TSXV for a waiver of the sponsorship requirements of Policy 2.2 – Sponsorship and Sponsorship Requirements of the TSXV, but there is no assurance that such waiver will be granted.

Trading in the Momentous Shares is presently halted and will remain halted pending the satisfaction of all applicable requirements pursuant to Policy 2.4 of the TSXV. It is uncertain whether the Momentous Shares will resume trading until the Transaction is completed and approved by the TSXV. There are not any interests in the Transaction held by non-arm's length parties to TSXV.

This release does not constitute an offer to sell and is not a solicitation of an offer to buy any securities in the United States. The securities of the Company and Astra have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws unless pursuant to an exemption from such registration.

Unless otherwise indicated, all references to "\$" or "dollars" refer to Canadian Dollars.

Cautionary Statement Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"), including statements regarding the plans, intentions, beliefs and current expectations of Momentous and Astra with respect to future business activities and operating performance. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: (a) expectations regarding whether the Transaction will be consummated including whether the conditions to the consummation of the Transaction will be satisfied; (b) the timing for completing the Transaction, if at all, and the conditions to such transaction; (c) that further tranches of the Offering will close and additional proceeds will be raised pursuant to the Offering; and (d) expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Momentous and Astra's respective management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable

at the date the statements are made. Although Momentous and Astra believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the resulting issuer. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the ability to close additional tranches of the Offering and to consummate the Transaction; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and the diversion of management time on the Transaction. These forward-looking statements may be affected by risks and uncertainties in the business of Momentous and Astra and general market conditions, including COVID-19.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Momentous and Astra have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. Momentous and Astra do not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

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

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

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Momentous Capital Corp.

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