

Captor Capital Announces Termination of RTO with Rimstock

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TORONTO, July 26, 2023 - [Captor Capital Corp.](#) (CSE: CPTR; FRANKFURT: NMVA; STUTTGART: NMVA), (the "Company" or "Captor") announces today that it is no longer pursuing a business combination with Rimstock Holdings Limited ("Rimstock") in which the Company would have acquired a majority position of Rimstock in exchange for shares and cash consideration and would have resulted in the reverse takeover of the Company by Rimstock shareholders (the "RTO"). Despite the best efforts of the parties, Rimstock and Captor were unable to reach agreement with Rimstock's secured creditors for the RTO to proceed.

Prior to the termination of the RTO, the Company advanced an aggregate of US\$4,469,076 in bridge financing to Rimstock pursuant to the terms and subject to the conditions of a senior unsecured convertible debenture in the principal amount of \$9,500,000 dated July 1, 2023 (the "Debenture"). The financing represented Captor's sole investment in Rimstock and no further amounts will be advanced to Rimstock under the Debenture. Interest accrues under the Debenture at a rate of (1) per cent above the base rate of Barclays Bank plc, and has a two year maturity period, subject to accelerated maturity in certain circumstances. Subject to the receipt of relevant regulatory approvals, the outstanding principal amount is convertible into ordinary shares in the capital of Rimstock. The proceeds from the Debenture were used by Rimstock for working capital and general operating purposes.

As the RTO will not proceed, Rimstock is in discussions with its lenders regarding the restructuring of Rimstock and its liabilities. This has resulted in certain Rimstock group companies being placed into administration pursuant to UK insolvency laws and a write-down of the Debenture by the Company in accordance with IFRS.

Following the termination of the RTO, the Company will seek to lift the trading halt on its common shares on the Canadian Securities Exchange ("CSE"). The resumption of trading of the common shares of the Company is subject to the approval of the CSE.

On behalf of the Board of Directors,

Brady Cobb, Chairman
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Forward-Looking Information

This press release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws ("forward-looking information"). Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, the resumption of trading of the Company's common shares on the CSE. These

statements should not be read as guarantees of future performance or results.

Forward-looking information is subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Such risks and uncertainties include, without limitation, having to satisfy any additional conditions that may be imposed by the CSE for the resumption of the trading of the Company's common shares.

Readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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