

# Moon River Capital Ltd. Announces Proposed Name Change to Moon River Moly Ltd.

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Toronto, May 14, 2024 - [Moon River Capital Ltd.](#) (TSXV: MOO) ("Moon River" or the "Company") is pleased to advise that it intends to file articles of amendment to change its name to Moon River Moly Ltd. The Company's trading symbol will remain "MOO".

The Company intends to make this change to a more distinctive name that identifies Molybdenum ("Moly") as the current focus of its business plans both at the Davidson Project near Smithers, B.C. and through its acquisition (the "Acquisition") of the 25% interest in the Endako Mine currently held by Sojitz Moly Resources Inc. ("SMR"), a wholly owned subsidiary of Sojitz Corporation. As previously reported on April 29, 2024, the Acquisition was subject to the waiver or expiry of an outstanding pre-emptive right relating to SMR's interest in the Endako Mine Complex. Moon River received notice from SMR that the pre-emptive right will not be exercised. Subject to a number of conditions precedent, including receipt of all corporate and regulatory approvals (including the approval of the TSX Venture Exchange), and obtaining clearance under the Investment Canada Act, the Company expects the Acquisition to close in June 2024.

Paul Parisotto, President and Chief Executive Officer of Moon River said:

"Reflecting our existing asset, the Davidson Property which hosts a large molybdenum-tungsten deposit, and the recent announcement of the acquisition of the 25% participating interest in the Endako Mine Complex; the change of the Company's name to Moon River Moly Ltd. aligns with the Company's current focus on the Molybdenum space. Molybdenum has earned the designation of "Critical Mineral" by the Canadian government as it is essential to Canada's economic security and required for Canada's transition to a low-carbon economy. It plays a crucial role in contemporary industrial technology, which requires stainless steels that can withstand high stress, extreme temperature ranges and highly corrosive environments, without adding excessive extra weight."

No action will be required by existing shareholders with respect to the name change. Certificates representing common shares of the Company will not be affected by the name change and will not need to be exchanged. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent. A new CUSIP number has been obtained to replace the previous CUSIP number. The Company expects its shares will commence trading under the new name and CUSIP at market opening on or about Friday May 17, 2024 subject to final approval from the TSXV.

The Company also announces it has granted stock options to Tania Barreto, Principal of TB Investors Relations ("TBIR") entitling the holder to acquire 200,000 common shares under the Company's Stock Option Plan at a price of \$0.72 per share until May 14, 2034. As announced on March 8, 2024, TBIR was engaged to assist the Company with its communications and marketing initiatives including press releases, conferences, social media management.

## About Moon River

Moon River is a Canadian-based resource company focused on the acquisition, exploration and development of mineral projects. Moon River is focused on the development of the Davidson Property which hosts a large molybdenum-tungsten deposit and is located near Smithers, British Columbia.

## For further information please contact:

[Moon River Capital Ltd.](#)

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*accepts responsibility for the adequacy or accuracy of this release.*

**Forward-looking Statements:**

*This press 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 press 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 press release contains forward-looking statements concerning the Acquisition, and the Company's ability to close the Acquisition, and the effective date of the Company's proposed name change. These forward-looking statements reflect the current views of the Company, represent the expectations of the Company as of the date of this news release, and are based on certain assumptions that the Company has made in respect thereof as at the date of this press release.*

*Although the Company believes the expectations and material factors and assumptions reflected in these forward-looking statements are reasonable as of the date hereof, there can be no assurance that these expectations, factors and assumptions will prove to be correct. These forward-looking statements are not guarantees of future performance and are subject to a number of known and unknown risks and uncertainties including risks detailed in the Company's Filing Statement and continuous disclosure, which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, readers should not place undue reliance on the forward-looking statements contained in this press release.*

*These risk factors should not be construed as exhaustive. Readers are cautioned that events or circumstances could cause results to differ materially from those predicted, forecasted or projected. The forward-looking statements contained in this document speak only as of the date of this document. The Company does not undertake any obligation to publicly update or revise any forward-looking statements or information contained herein, except as required by applicable laws. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.*

SOURCE: Moon River Capital Ltd.

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