

CRANSTOWN CAPITAL ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING

Toronto, Canada (July 8, 2021) **Cranstown Capital Corp.** (the “**Corporation**”), a capital pool company, is pleased to announce that it has submitted all materials for final listing approval for its common shares to the TSX Venture Exchange (the “**Exchange**”), and on July 8, 2021 closed its initial public offering of 4,154,000 common shares at \$0.10 per share for aggregate gross proceeds of \$415,400 through Hampton Securities Limited (the “**Agent**”), which acted as agent for the Corporation (the “**Offering**”). The Corporation expects that trading will commence on, or about, the date hereof under the symbol “CRAN.P”.

The only business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” as defined in Exchange Policy 2.4 - *Capital Pool Companies* (“**Policy 2.4**”). The funds raised under the Offering will be used to pursue such Qualifying Transaction and, subject to Policy 2.4, working capital. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

Upon closing of the Offering, the Corporation granted 840,400 incentive stock options to its directors and officers which options are exercisable within 10 years from the date of grant at an exercise price of \$0.10 per share. In addition, the Corporation granted an aggregate of 332,320 options to the Agent (or to members of its selling group as directed by the Agent) which options are exercisable for a period of 24 months from closing of the Offering at an exercise price of \$0.10 per share. Following completion of the Offering, the Corporation now has 8,404,000 common shares issued and outstanding (4,250,000 of which are subject to escrow restrictions).

For further information, contact Toby Pierce, Chief Executive Officer of the Corporation at tobypierce@hotmail.com or at (416) 369-5265.

Certain statements contained in this press release constitute “forward-looking information” as such term is defined in applicable Canadian securities legislation. The words “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to the Corporation, including, the intended use of proceeds, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Corporation’s current views and intentions with respect to future events, and current information available to the Corporation, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect the Corporation in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Corporation does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Corporation undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

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