

Moon River Capital Ltd. Announces That Capital Markets Advisory CA Has Been Retained to Provide Communications Services

Toronto, Ontario--(Newsfile Corp. - December 20, 2023) - Moon River Capital Ltd. (TSXV: MOO) ("**Moon River**" or the "**Company**") is pleased to announce that it has engaged Capital Markets Advisory CA ("**Capital Markets**") to increase market awareness of Moon River and the profile of the Company in the Investment Community.

Based in Toronto, Capital Markets has over 30 years of experience in capital markets and will provide communications services to the Company, including introducing and connecting the Company across the Capital Markets' network of institutional investors, high net worth investors and analysts across North America and Europe. Karen Mate, Partner at Capital Markets will arrange and attend meetings with professional investors, maintain ongoing contact and broaden relationships with the professional investment community on the Company's behalf.

In addition to a monthly fee of \$4,000 and incentive payments of \$10,000 for each analyst (brokerage firm) that initiates coverage, both payable from the Company's general working capital, Capital Markets has been granted stock options under the Company's Stock Option Plan to acquire 200,000 common shares of Moon River at \$1.09 per share for a ten-year term.

Capital Markets is an arm's length party and does not have any direct or indirect interest in the Company or its securities other than the stock options granted under this agreement. The Consulting Agreement is for an indefinite period provided that it may be terminated by either party with one month's notice. This engagement is subject to TSXV approval.

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:

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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.

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 engagement of a consultant to provide communication services to the Company, which remains subject to approval from the TSXV.

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 the ability of the Company to obtain all applicable regulatory approvals and risks detailed in the Company's Filing Statement and continuous disclosure, which are available on SEDAR+ at 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.

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