FARSTARCAP CLOSES PRIVATE PLACEMENT OF UP TO $55,000

Vancouver, B.C. (August 27, 2024) – Farstarcap Investment Corp. (TSXV: FRS.P) (the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing (see news release dated June 27, 2024) by issuing 1,100,000 common shares at a price of $0.05 per share for total proceeds of up to $55,000 (the "Offering").

Insiders of the Company (the "Insiders") have subscribed for the entire Offering of 1,100,000 common shares for gross proceeds of $55,000. The issuance of the shares to the Insiders is considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Offering by the Insider will not exceed 25% of the fair market value of the Company's market capitalization.

The securities under the Offering will be subject to restrictions on resale until December 28, 2024, and will also be subject to an escrow agreement among the Company, certain securityholders of the Company and Computershare Investor Services Inc. The Company intends to use the net proceeds of the offering to meet the costs associated with meeting its ongoing reporting obligations and for general working capital purposes.

About the Company

The Company is a capital pool company within the meaning and the policies of the TSX Venture Exchange. The Company has not commenced operations and has no assets other than cash.

Farstarcap Investment Corp.

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NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

This News Release includes certain forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: ability to complete the complete the private placement financing and uncertainty of access to additional capital. Accordingly, actual and further events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.