DEPARTURE BAY CAPITAL CORP. REPORTS 2023 AGM RESULTS

News Release - Vancouver, British Columbia – August 10, 2023: Departure Bay Capital Corp. ("**Departure Bay**" or the "**Company**") (TSX-V: **DBC.P**) is pleased to announce that all matters submitted to the shareholders for approval as set out in the Company's Notice of Meeting and Management Information Circular dated July 13, 2023, were approved by the requisite majority of votes cast at the annual general and special meeting of shareholders held on August 10, 2023 (the "**Meeting**"). At the Meeting, the Company's shareholders (i) re-elected all of the Company's current directors; (ii) approved the re-appointment of the Company's current auditor, Crowe Mackay LLP; (iii) approved and authorized the board of directors to fix the remuneration of the auditor; and (iv) approved the adoption of the Company's new amended and restated 10% "rolling" stock option plan (the "**Plan**") in accordance with the requirements of the TSX Venture Exchange (the "**Exchange**"). A comprehensive summary of the Plan was included in the Management Information Circular published on SEDAR. See sedarplus.ca for further information.

About Departure Bay

Departure Bay is a CPC within the meaning of the policies of the Exchange that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in Policy 2.4 of the Exchange Corporate Finance Manual, until the completion of its Qualifying Transaction (as defined in the policies of the Exchange), the Company will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

Contact Information

Trevor Treweeke
CEO, Director and Corporate Secretary
Tel: 778-870-5028
Email: trevortreweeke@gmail.com