

**DAURA CAPITAL CORP.  
PROVIDES UPDATE ON QUALIFYING TRANSACTION AND ANNOUNCES PROPOSED CHANGES  
IN ACCORDANCE WITH THE NEW CPC POLICY**

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE  
UNITED STATES**

Vancouver, British Columbia — (November 24, 2021) – Daura Capital Corp. (TSXV:DUR\_P) (the “**Company**” or “**Daura**”), a capital pool company under the policies of the TSX Venture Exchange (the “**TSXV**”) is providing an update with respect to its previously announced proposed qualifying transaction involving the proposed acquisition of Estrella Gold S.A.C. (“**Estrella**”) and Estrella’s Cochabamba Project located in the Ancash Region of Peru (the “**Qualifying Transaction**”) (see the Company’s news releases dated March 30, 2021 and April 12, 2021). The Company also announced its intention to seek approval from the Company’s shareholders to adopt recent changes by the TSXV to its Policy 2.4 – *Capital Pool Companies*, which became effective as at January 1, 2021 (the “**New CPC Policy**”).

Update on Qualifying Transaction

The Company announces that it is continuing to progress towards completion of the Qualifying Transaction, and is awaiting the receipt of final amounts under the proposed non-brokered private placement financing to be completed concurrently with closing of the Qualifying Transaction (the “**QT Financing**”). In addition, the Company has been advised by Estrella that it has fully exercised the Antonella Option covering the Antonella Daniela 1 Concession. As a result, Estrella is now entitled to a 100% undivided interest in the mining concessions and claims making up the Cochabamba Project as more particularly described in the Company’s filing statement dated March 31, 2021.

The Company has received subscriptions for a total of 13,685,000 units (each a “Unit”) representing total gross proceeds of \$2,737,000. As previously announced, each Unit will consist of one common share of the Company (a “**Daura Share**”) and one-half of one share purchase warrant (each a “**Warrant**”), with each whole Warrant entitling the holder to purchase one additional Daura Share at a price of \$0.30 per share for a period of two years from the date of issuance. Net proceeds from the Concurrent Financing will be used to fund exploration of the Cochabamba Project, expenses related to the Qualifying Transaction and for general working capital purposes.

Subject to prior acceptance by the TSXV, Daura may pay eligible finders a fee equal to 7% of the Concurrent Financing in cash, and 7% in share purchase warrants under the QT Financing. All securities issued under the QT Financing will be subject to hold periods expiring four months and one day after the date of issuance. Additional restrictions may apply under the rules of the TSXV and applicable securities laws.

This news release does not constitute an offer to sell, or solicitation of an offer to buy, nor will there be any sale of any of the securities offered in any jurisdiction where such offer, solicitation or sale would be unlawful, including the United States of America. The securities being offered as part of the QT Financing have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and any applicable state securities laws, or pursuant to available exemptions therefrom.

The Company anticipates closing the Qualifying Transaction and the QT Financing by the end of November 2021.

In accordance with the policies of the TSXV, the Company’s common shares will continue to remain halted from trading until further notice and pending closing of the Qualifying Transaction and the QT Financing and final acceptance by the TSXV.

Daura and Estrella will provide further details in respect of the Qualifying Transaction, in due course once available, by way of press releases.

**Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.**

#### Adoption of New CPC Policy

In addition, the Company intends to seek disinterested shareholder approval to approve and adopt the following separate resolutions:

- (a) To remove the consequences of failing to complete a qualifying transaction within 24 months from the date of the Company's listing on the TSXV as a capital pool company (the "**Listing Date**") (the "**QT Deadline Amendments**"); and
- (b) To amend the escrow release conditions and certain other provisions of the Company's CPC escrow agreement (the "**CPC Escrow Agreement**") (the "**CPC Escrow Amendments**").

The Company intends to seek disinterested shareholder approval for the QT Deadline Amendments and the CPC Escrow Amendments, either by written consent of the Company's shareholders or at the Company's upcoming Annual General and Special Meeting of the Shareholders, scheduled to be held on December 8, 2021 (the "**Meeting**"). If the Company has not obtained the necessary approvals by written consent and the Qualifying Transaction closes prior to the Meeting, the QT Deadline Amendments will not be tabled at the Meeting, and shareholders of the Company will not be requested to approve the QT Deadline Amendments, as those provisions will no longer be relevant. If the CPC Escrow Amendments are not approved by written consent, they will still be tabled at the Meeting even if the Qualifying Transaction is completed prior to the Meeting.

#### *QT Deadline Amendments*

Under the provisions of the provisions of TSXV's Policy 2.4 – *Capital Pool Companies* in effect prior to the adoption of the New CPC Policy (the "**Former CPC Policy**") if a qualifying transaction was not completed within 24 months of the Listing Date, a capital pool company, including the Company would either (i) have its common shares delisted or suspended from the TSXV, or (ii) subject to the approval of a majority of its shareholders, its common shares would be transferred to the NEX and certain seed shares issued to the Company's founders would be cancelled.

The provisions of the New CPC Policy eliminates the requirement for capital pool companies to complete a qualifying transaction within 24 months of its Listing Date, and the associated consequences of not meeting that requirement. If the Qualifying Transaction is not completed by the Meeting, the Company believes that the removal of the requirement to complete a qualifying transaction within 24 months of Listing Date, and the associated consequences of not completing such requirement, will put the Company in a better position to complete a qualifying transaction that will be beneficial to the Company's shareholders by providing the Company with increased flexibility to complete a qualifying transaction.

To be approved, the QT Deadline Amendments will require disinterested shareholder approval, with the votes attached to any common shares held by Non-Arm's Length Parties (as defined under the policies of the TSXV) of the Company owning seed shares, as well as their associates and affiliates, being excluded.

#### *CPC Escrow Amendments*

Under the provisions of the Former CPC Policy, securities subject to a CPC escrow agreement were subject to a 36-month escrow period following completion of a qualifying transaction. Under the New CPC Policy, this escrow period has been reduced to an 18-month escrow period.

To be approved, the CPC Escrow Amendments will require disinterested shareholder approval, with the votes attached to any common shares held by shareholders that are parties to the CPC Escrow Agreement, as well as their associates and affiliates, being excluded.

*Other Changes Not Requiring Shareholder Approval*

Under the New CPC Policy, the Company is permitted to adopt other transition provisions without obtaining shareholder approval. As a result, the Company intends to adopt the changes under the New CPC Policy that do not require shareholder approval, including, but not limited to:

- (a) increasing the maximum aggregate gross proceeds to the treasury that the Company can raise from the issuance of common shares under the Company's initial public offering, Seed Shares and private placements to the new maximum of \$10,000,000, rather than \$5,000,000 which was previously the limit for a CPC that had not completed its qualifying transaction;
- (b) removing the restriction which provided that no more than the lesser of 30% of the gross proceeds from the sale of securities issued by the Company and \$210,000 may be used for purposes other than identifying and evaluating assets or businesses and obtaining shareholder approval for a proposed qualifying transaction, and implementing the restrictions on the permitted use of proceeds and prohibited payments under the New CPC Policy, under which reasonable general and administrative expenses not exceeding \$3,000 per month are permitted; and
- (c) removing the restriction on the Company issuing new agent's options in connection with a private placement.

The proposed amendments remain subject to the final approval of the TSXV.

For further information please contact:

Daura Capital Corp.  
543 Granville, Suite 501  
Vancouver BC V6C 1X8  
William T.P. Tsang CFO and Secretary  
(604) 669-0660  
btsang@seabordservices.com

Mark D. Sumner CEO and Director  
mark@kiwandagroup.com

**NEITHER 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 RELEASE.**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Daura 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 Daura's control. Such factors include, among other things: risks and uncertainties relating to Daura's ability to complete the proposed Qualifying Transaction; and other risks and uncertainties. Accordingly, actual and future 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, Daura undertakes no obligation to publicly update or revise forward-looking information.*

*Completion of the Qualifying Transaction is subject to conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is*

*obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.*

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.*