

SHELLRON CAPITAL LTD.

1090 Hamilton Street
Vancouver, B.C. V6B 2R9

SHELLRON CLOSSES INITIAL PUBLIC OFFERING

November 22, 2021

**TSX Venture Exchange
Trading Symbol: SHLL.P**

Shellron Capital Ltd. (the “**Company**”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**TSX-V**”), is pleased to announce that on November 22, 2021, it completed its initial public offering of 4,289,000 common shares issued at a price of \$0.10 per share pursuant to a prospectus dated October 8, 2021 (the “**Prospectus**”).

A cash commission of \$28,890 was paid to the Company’s agent, Hampton Securities Ltd. (“**Hampton**”), as well as a work fee of \$20,000 plus applicable taxes.

The Company will use the net proceeds from the offering for examination and possible participation in, or acquisition of, assets or businesses with a view to completing a “Qualifying Transaction” under the capital pool company program of the TSX-V.

As a result of this issuance, the Company has 8,539,000 shares issued and outstanding, of which 4,250,000 shares have been placed in escrow.

The Company’s common shares were listed for trading and immediately halted from trading on the TSX Venture Exchange under the trading symbol “SHLL.P” on November 22, 2021 and are expected to commence trading upon further notice from the TSX Venture Exchange.

The Company has also granted an aggregate of 825,000 incentive stock options to its directors, officers and certain technical consultants, as outlined in the Prospectus, each such option exercisable at a price of \$0.10 per share for a period of five years, vesting immediately.

On behalf of the Board of Directors

Andrew Yau
Chief Executive Officer, Chief Financial Officer and Director

Telephone: (604) 634-0970

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward

looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the ability of the Company to complete a qualifying transaction. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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.