

NEWS RELEASE

Shellron Provides Secured Loan to Launchtrip Upon Successful Mobile Application Launch

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Vancouver, BC, Canada, October 13, 2022, Shellron Capital Ltd. (SHLL.P: TSXV) (“Shellron”), a capital pool company, is pleased to announce that, following Launchtrip Technologies Corp.’s (“Launchtrip”) successful mobile application launch, Shellron has entered into a secured loan agreement (the “Loan”) providing an aggregate of \$250,000 to Launchtrip, of which \$25,000 was previously advanced.

The Loan is in connection with a proposed qualifying transaction with Launchtrip (the “Proposed Transaction”) (see news release dated August 2, 2022), and is interest free and repayable within 7 days of the earlier of (i) 12 months from the date of the Loan; or (ii) termination of the Proposed Transaction.

About Launchtrip

Launchtrip, a private British Columbia company, is the first travel booking app in the world that focuses on group trips to destinations and events around the world and includes a full split payment feature (first ever). Launchtrip is also the first travel app to provide inspirational travel video content supplied by top influencers worldwide – imagine a TikTok or Instagram of travel content but with the ability to store relevant content to a trip itinerary. Launchtrip is built to be a generational travel application that captures the largest and most influential segment of the travel space: Millennials. Launchtrip was launched in late 2018 in Vancouver, BC. Launchtrip focuses its first app on the leisure market with a corporate version releasing in 2023. Launchtrip is integrated with two of the largest global distribution systems (GDS’s) in the world (same as Expedia and Priceline companies) which allows Launchtrip the ability to offer thousands of hotel rooms, airlines and car rentals to its users. Launchtrip additionally integrated with pivotal partners like American Express/Resy for restaurant bookings. Launchtrip launched its flagship mobile application in October 2022.

Andrew Yau
Director, Chief Executive Officer & Chief Financial Officer

For more information contact:

Telephone: +1 (604) 634-0970
www.shellron.com

Disclaimers

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to Exchange acceptance, completion of the conditions precedent thereto including any financing requirements, and, if applicable pursuant to the Exchange requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the Proposed Transaction and has not approved or disapproved of the contents of this news release.

The Shellron Common Shares are expected to remain halted until such time as permission to resume trading has been obtained from the Exchange. Shellron is a reporting issuer in Alberta, British Columbia, and Ontario.

All information contained in this news release relating to Launchtrip was provided by Launchtrip to the Company for inclusion herein. The Company has not independently verified such information and shall bear no liability for any misrepresentation contained therein.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Shellron with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding whether the Proposed Transaction will be consummated, whether definitive agreements will be executed in respect of the Proposed Transaction, whether the Proposed Transaction and the insiders of the Resulting Issuer will be acceptable to the Exchange, whether the conditions precedent to the Proposed Transaction will be completed, including whether conditions to the consummation of the conditions precedent to the Proposed Transaction will be satisfied, or the timing for completing the Proposed Transaction and the conditions precedent to the Proposed Transaction.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Shellron's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Shellron believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Proposed Transaction and/or the conditions precedent to the Proposed Transaction; the ability to obtain requisite regulatory and other approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction and/or the conditions precedent to the Proposed Transaction on the proposed terms and schedule; the potential impact of the announcement or consummation of the Proposed Transaction and/or the conditions precedent to the Proposed Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Proposed Transaction and/or the conditions precedent to the Proposed Transaction. This forward-looking information may be affected by risks and uncertainties in the business of Shellron and Launchtrip and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Shellron has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Shellron does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.