

**NEWS RELEASE**

## **Shellron Files Lawsuit for Recovery of Loan**

**Vancouver, BC, Canada, May 17, 2023, Shellron Capital Ltd. (SHLL.P: TSXV) ("Shellron" or the "Company")**, a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the "TSX-V"), reports that it has filed a lawsuit in the Supreme Court of British Columbia against Launchtrip Technologies Inc. ("Launchtrip") and its CEO, for the repayment of a \$250,000 loan, made by the Company in connection with a terminated qualifying transaction.

Shellron advanced to Launchtrip an aggregate of \$250,000 pursuant to a secured loan agreement dated October 6, 2022. The loan became due on March 31, 2023, but has not been repaid.

The Company will provide additional updates concerning the lawsuit once available.

Trading in the common shares of Shellron was halted as of July 27, 2022, in connection with the execution of an agreement with Launchtrip. Shellron expects to be authorized to resume trading in due course.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Andrew Yau  
*Director, Chief Executive Officer & Chief Financial Officer*

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*Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of Shellron. In making the forward-looking statements, Shellron has applied certain assumptions that are based on information available, including Shellron's strategic plan for the near and mid-term. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Shellron does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*