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**SEVEN OAKS CAPITAL CORP.  
ANNOUNCES TERMINATION OF PROPOSED QUALIFYING TRANSACTION**

**Toronto, ON June 5, 2023** – Seven Oaks Capital Corp. (the “**Corporation**”) (TSX-V: SEVN.P) announces the mutual termination of its proposed arm’s length qualifying transaction with Rimon Hedge Funds Ltd. (“**Rimon**”), previously announced on February 1, 2023, which was intended to constitute the Corporation's "Qualifying Transaction" (the “**Proposed Transaction**”) as such term is defined in Policy 2.4 of the TSX Venture Exchange (the “**Exchange**”). The Corporation will continue to pursue and evaluate other businesses and assets with a view to completing a Qualifying Transaction and will make further announcements with respect to these efforts as soon as practically possible.

As a consequence of the mutual termination of the binding letter agreement dated January 29, 2023, Rimon has fulfilled its contractual obligation to the Corporation to pay for an amount equal to 50% of the fees and costs incurred by the Corporation in connection with pursuing the Proposed Transaction.

The Corporation is coordinating with the Exchange regarding the eventual resumption of trading in its common shares.

**About Seven Oaks Capital Corp.**

Seven Oaks is a capital pool company created pursuant to the policies of the Exchange. It does not own any assets, other than cash or cash equivalents. The principal business of Seven Oaks is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to acceptance by the Exchange so as to complete a Qualifying Transaction in accordance with the policies of the Exchange.

**Forward-Looking Statements**

*Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative. Certain statements in this news release constitute “forward-looking information” and “forward-looking statements” under applicable securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking information is based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers of this news release should not place undue reliance on forward-looking information. The Corporation disclaims any intention or obligation to update or revise*

*any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

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*Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.*