

**SAYWARD CAPITAL CORP. AND
MIDEX RESOURCES LTD. ENTER INTO LETTER OF INTENT**

Calgary, Alberta, February 27, 2023 – Sayward Capital Corp. (TSXV: SAWC. P) (“**Sayward**” or the “**Company**”), a capital pool company as defined under TSX Venture Exchange (“**TSXV**” or the “**Exchange**”) policies, is pleased to announce it has entered into a non-binding letter of intent dated February 24, 2023 (the “**LOI**”) with Midex Resources Ltd. (“**Midex**”), a corporation organized under the laws of Ontario, in respect of a proposed business combination that would result in the reverse take-over of Sayward by Midex and its shareholders to form the resulting issuer (the “**Resulting Issuer**”) which will continue on the business of Midex (the “**Proposed Transaction**”). Sayward anticipates that the Proposed Transaction will constitute its Qualifying Transaction pursuant to Policy 2.4 – *Capital Pool Companies* of the Exchange (“**Policy 2.4**”), as such term is defined in the policies of the Exchange.

Terms of the Proposed Transaction

The material terms and conditions outlined in the LOI are non-binding on the parties and the LOI is, among other things, conditional on the execution of a definitive merger, amalgamation, share exchange agreement or other similar form of transaction agreement (the “**Definitive Agreement**”) to be negotiated between the parties. There is no assurance that a Definitive Agreement will be successfully negotiated or entered into.

The LOI was negotiated at arm’s length. The terms and conditions outlined in the LOI are expected to be superseded by the Definitive Agreement. The Company currently has 8,000,000 issued and outstanding common shares (the “**Sayward Shares**”). It is anticipated that 800,000 additional Sayward Shares are reserved for issuance under stock options and will be exercised in connection with the Proposed Transaction. Additionally, 500,000 Sayward Shares are reserved for issuance under agent’s warrants.

There are currently 73,668,960 common shares of Midex (“**Midex Shares**”) issued and outstanding and other than 8,189,453 warrants and options to purchase Midex Shares equal up to 10% of the Midex Shares, there will be no securities convertible into or exchangeable for, or other rights to acquire, Midex Shares.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, receipt of applicable regulatory and stock exchange approvals, including the approval of the Exchange for the Proposed Transaction, completion of satisfactory due diligence and the execution of the Definitive Agreement and related transaction documents.

Finder’s Fee

In connection with the Proposed Transaction, the Company has entered into a finder’s fee agreement whereby 1000406106 Ontario Corp. will be paid a finder’s fee in the amount of \$87,500 (“**Finder’s Fee**”) on closing of the Proposed Transaction, in connection with introducing Sayward to Midex. The Finder’s Fee is subject to TSXV acceptance in accordance with the policies of the TSXV. Midex shall have the option, at its sole discretion, to pay all or part of the Finder’s Fee in such number of common shares of the Resulting Issuer, which is the result of dividing all or part of such fee by \$0.10.

Operations of the Resulting Issuer

It is anticipated that the Resulting Issuer will continue the business of Midex under a new name that is expected to be “Midex Resources Ltd.”, or such other name as the board of directors of the Resulting Issuer shall determine and as may be approved by the TSXV and any other relevant regulatory authorities (the “**Name Change**”).

It is intended that the Resulting Issuer will be listed on the TSXV as a Tier 2 Mining Issuer, subject to TSXV approval.

Proposed Directors and Officers

It is anticipated that all of the current directors and officers of Sayward will resign from their respective positions with Sayward in connection with the closing of the Proposed Transaction. It is anticipated that upon closing of the Proposed Transaction, the board and management of the Resulting Issuer shall consist of David Jamieson, Glenn Baldwin, John Cullen, Andres Tinajero, Terry Harbort, and Glenn Rochon. Management is expected to include David Jamieson as Chief Executive Officer, Doug Harris as Chief Financial Officer, Scott Young as Vice President Corporate Development, and Tammy Lehtinen as Vice President Environmental, Social and Governance. The following are brief descriptions of the currently proposed directors and officers of the Resulting Issuer:

David Jamieson – Director, President and CEO

David Jamieson, co-founder of Midex, has over 35 years' experience providing geological expertise to the Canadian mineral exploration industry. David's early career experience includes 10 years with Agnico Eagle and related companies, with a focus on the Abitibi Greenstone Belt in Ontario and Quebec where he co-discovered the Victoria Creek lode gold deposit. Wide ranging exploration experience in many of the greenstone belts of N.W. Ontario, discovering a significant gold zone at Sandy Lake, and guiding early underground exploration of the Island Gold deposit.

Glenn Baldwin – Director

Glenn Baldwin is a global senior mining executive with over 30 years in the mining industry. He initially moved to South Africa with Anglo American, held executive positions with Ivanhoe Nickel and Platinum and Gold Fields, and later in Saudi Arabia with Ma'aden. Glenn has also garnered significant experience in international business and finance during his time as an investment banker and has led companies through transformative acquisitions and divestments. Glenn is currently the Chief Executive Officer of Singapore-based Mongold, which operates an underground mine and several exploration projects in Mongolia. Glenn is a mining engineer and has held numerous Board directorships with both private and public companies over the past 15 years.

John Cullen - Chairman

John Cullen has 30+ years experience in public company financing, corporate/capital structuring and management, including 20+ years corporate experience in Guyana petroleum exploration. He has founded several public international resource companies following 15 years in the Canadian investment industry.

Terry Harbort – Director

Terry Harbort holds a Ph.D In Structural Geology and Tectonics. He was a senior member of the discovery team of AngloGold's Ashanti's La Colosa and Gramalote deposits and the current CEO of Talisker Resources Ltd., Director, Millennial Precious Metals Corp. and Sable Resources Ltd. and former Chief Geoscientist, Barkerville Gold Mines Ltd.

Doug Harris – CFO

Doug Harris is a chartered accountant and a chartered business valuator with over 20 years of experience in the financial services sector. Doug has worked in accounting, corporate finance, private equity and mergers and acquisitions. He has participated in over \$2 billion of transactions. Doug holds an MBA (Accounting) from the Rotman School of Management at the University of Toronto and a BSc. from the University of Guelph.

Tammy Lehtinen – Vice President Environmental, Social and Governance

Tammy Lehtinen has over a decade of diverse industry experience, centered in strategic corporate social responsibility planning, and Indigenous and government relations. Ms. Lehtinen's experience in the junior mining space as well as with mid-tier producers has provided invaluable experience and knowledge, and a holistic understanding of the critical metrics required to be successful in the mining industry. Ms. Lehtinen is a respected stakeholder relations advisor, who is trusted to lead risk assessments, prevention process and provide crisis resolution guidance. She has guided corporations in developing Corporate Social Responsibility policies and industry best practices to enhance internal and external company relations.

Glenn Rochon – Director

Glenn Rochon has over 40 years experience in the resource industry, starting his career as a fixed wing and helicopter pilot working closely with numerous exploration companies planning logistics including drill/geological crew moves and exploration camp logistics. He has founded several public international resource companies.

Andres Tinajero – Director

Andres Tinajero holds an MBA and is a Member of the Canadian Institute of Chartered Professional Accountants, the Certified Practicing Accountants of Australia and a Certified member of the Institute of Corporate Directors. He has served as CFO and Vice President of Finance of several medium sized public companies across Canada.

Scott Young – Vice President Corporate Development

Scott Young has over 20 years in corporate development, fund raising strategy and tactical planning. He has successfully helped fund companies in a number of diverse industries including natural resources (mining and oil and gas), biotech, medtech and the cannabis industries. He has a comprehensive institutional financing network that spans North and South America, Europe and Asia. He has delivered investment results for various private or public entities.

Principals or Insiders of the Resulting Issuer

If any further Principals or Insiders (as those terms are defined in TSXV policies) are proposed in connection with the Resulting Issuer, such other persons will be disclosed in the subsequent press release of the Company.

Certain common shares of the Resulting Issuer to be issued pursuant to the Proposed Transaction are expected to be subject to restrictions on resale or escrow under the policies of the TSXV, including the securities to be issued to Principals, which will be subject to the escrow requirements of the Exchange.

Selected Financial Information

The following table sets forth certain select annual and interim unaudited financial information of Midex for the periods indicated.

	As of December 31, 2022 (Audited)	As of December 31, 2021 (Audited)	As of December 31, 2020 (Audited)
Total assets	\$2,596,987	\$2,306,316	\$1,608,868
Total liabilities	\$257,570	\$297,535	\$97,826
Shareholders' equity	\$2,339,417	\$2,008,781	\$1,511,042
Revenues	NIL	NIL	NIL
Net Profits / Losses	(\$1,416,586)	(\$1,362,161)	(\$641,008)

Sponsorship of the Proposed Transaction

The Company intends to make an application for exemption from the sponsorship requirements of the TSXV in connection with the Proposed Transaction; however, there is no assurance that the TSXV will exempt the Company from all or part of applicable sponsorship requirements.

Trading Halt

In accordance with the policies of the TSXV, trading in the Sayward Shares has been halted and is not expected to resume trading until completion of the Proposed Transaction or until the TSXV receives the requisite documentation to resume trading.

Proposed Qualifying Transaction

As the Proposed Transaction is not a "Non-Arm's Length Qualifying Transaction" (within the meaning of Policy 2.4 of the Exchange), the Proposed Transaction does not require approval of the shareholders of Sayward (the "**Sayward Shareholders**"). However, the Name Change, the Resulting Issuer director appointments, and any such other matters as may reasonably be agreed upon by Midex and the Company, including any consolidations, continuances or amendments to the constating documents of the Company to be held in connection with the Proposed Transaction, will require the approval of Sayward Shareholders at an annual and special meeting of Sayward Shareholders (the "**Sayward Meeting**"), that is expected to be held prior to the completion of the Proposed Transaction. Further details with respect to the matters to be approved at the Sayward Meeting will be contained in the information circular prepared in connection with Sayward Meeting and available for review on Sayward's SEDAR profile at www.sedar.com.

Additional Information

Additional information concerning the Proposed Transaction and any connected transactions of the Company, Midex and the Resulting Issuer, will be provided in subsequent news releases and in the Company's management information circular or filing statement to be prepared in connection with the Proposed Transaction, to be filed in connection with the Proposed Transaction, which will be available under Sayward's SEDAR profile at www.sedar.com.

All information contained in this press release with respect to the Company and Midex was supplied by or from the respective party for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval, the completion of a Definitive Agreement and closing conditions customary to transactions of this nature. 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 Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

The Proposed Transaction will not constitute a “Non-Arm’s Length Qualifying Transaction” (as such term is defined in the policies of the TSXV). Accordingly, it is not anticipated that the Proposed Transaction will be subject to the approval of the Midex shareholders.

About Sayward

Sayward is incorporated under the *Business Corporations Act* (Alberta) and is a capital pool company within the meaning of the policies of the Exchange. Sayward has not commenced operations and has no assets other than cash. Sayward’s principal business is the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” under Policy 2.4.

About Midex

Midex is a Canadian junior exploration company that currently holds a 100% interest in Ontario mining claims totaling over 50,000 ha in the Favourable Lake Greenstone Belt. Over 28,000 ha of this land package is adjacent to or on strike with the world class Frontier Lithium PAK Project, in potentially the largest known spodumene pegmatite belt in Ontario. Midex also holds 100% interest in another 9,000 ha of highly prospective lithium claims in the Allison Lake, Onion Lake and Case Lake areas of Ontario. Midex’s large property portfolio hosts past producing gold and silver assets with numerous occurrences of other critical minerals, including copper, molybdenum, and zinc.

For more information on Midex, visit <https://midexresources.com>.

Further Information

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Forward-Looking Information

This press release contains forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “will”, “estimates”, “believes”, “intends” “expects” and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements concerning the Proposed Transaction, the Finder’s Fee, the Sayward Meeting, the expected composition of the board of directors of the Resulting Issuer, the completion and timing of the application to the TSXV in respect of the Proposed Transaction, the proposed structure by which the Proposed Transaction is to be completed, the ability of the Company and Midex to meet the conditions of the Proposed Transaction in the required timeframes, obtaining the necessary exemptions and approvals from the TSXV or other regulatory bodies, including the business, name and function of the Resulting Issuer and certain financial information and forecasts. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company and Midex, including expectations and assumptions concerning the Company, Midex, the Resulting Issuer, the Proposed Transaction, the negotiation of the Definitive Agreement on satisfactory terms, the timely receipt of all required shareholder, court and regulatory approvals (as applicable), including the acceptance of the TSXV, the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, as well as other risks and uncertainties.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Neither TSXV 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 press release.