



Mystic Tackleworks, Inc. Welcomes Affirmation and Investment from Nakata Capital Advisors Limited.

Mystic, Connecticut. July 30, 2007 Mystic Tackleworks, Inc, announced a private placement equity investment with Nakata Capital Advisors Limited, Georgetown, Grand Cayman, a global telecommunications and technology management corporation, specializing in technology introduction and placement for emerging growth markets. The closing terms of the investment were not disclosed. Closing for the investment took place June 22, 2007, and were subject to meeting customary closing conditions.

"We are thrilled and honored to have the support of a premiere global management and private equity investment firm. Nakata Capital has a magnificent track record of creating value for shareholders, and bringing insight and opportunity to the companies in which it invests. This investment represents a validation for our state of the art technologies, in addition to our corporate strategy and competitive assets," said Timothy G. Jones, CEO of Mystic Tackleworks, Inc. "Mystic is clearly ready to become the innovative and scientific leader in the quest to build sportfishing lures and accessories that afford anglers of various skill levels, all of the advantages that proven science can provide. Fishing is competitive and time is a precious commodity. Whether someone is a serious angler or just looking to spend some time on the water; when people go fishing, the goals are essentially the same: catch more fish--more frequently. Mystic provides the most comprehensive means to meet this demand. We intend to use proceeds from this placement to introduce our new product line, fund future product development and continue our research in neuroscience and materials science. We will endeavor to pursue all strategic opportunities for growth and expansion. We're looking forward to working with Nakata to leverage its expertise, accouterments, global reach, and forward thinking relationships."

David J. Mapley, a founding member of Nakata Capital and Chief Investment Officer for the Firms Funds, said, "Mystic Tackleworks is poised to become a leader and innovator in the competitive sportfishing marketplace. Greg Mitchell (Mystic's Founder, Board Chairman and Chief Science Officer) and his team have demonstrated remarkable vision and strong discipline in getting the Company to the point where they were ready for a financial partner. This determined leadership, coupled with their world-class technologies, underscores the Company's ability to develop products that we believe will revolutionize sportfishing. Mystic has sustained their momentum, and the progress that they've made is very impressive. We are pleased to have the opportunity to pursue this investment through Nakata Capital Advisors--Private Equity Investment Division, in order to help Mystic Tackleworks to best capitalize on its substantial growth potential."

Mystic Tackleworks will use a portion of the investment to develop an experimental technologies division. The goal is to continue to develop breakthrough designs in areas related to the neurological influences that influence fish behavior. Additionally, this division will also look to implant itself into other highly profitable segments of the global sportfishing marketplace. With almost forty years spent in the sportfishing industry, the former American Sportfishing Association's Director of Membership and new Mystic Tackleworks President, Richard L. Ice, reaffirmed the Company's commitment to bring innovation to a low-tech industry. "Our scientific breakthroughs were a key component for attracting investment," he said. "The level of technology that we are introducing is formidable, and really separates us from all other manufacturers. Mystic focus's on carefully selected areas of neurological importance--such as the sense of smell. We believe that fish are "hard wired" to behave in certain ways, and can be encouraged to feed if given the right kind of sensory stimulation. We've developed a scientific approach that's designed to appeal to these senses, and we build our products to exploit our knowledge in these areas. All of our lure designs are subjected to exhaustive levels of scientific scrutiny and aquatic engineering. We design our lures to appeal

to “what the fish likes,” and not the other way around. It’s time consuming, but patience and hard work pay dividends. That’s a big advantage when out on the water,” he explained.

Today’s announcement does not constitute an offer to sell or the solicitation of an offer to buy securities.

About Nakata Capital Advisors

Nakata Capital Advisors is an internationally networked advisory company established in the Cayman Islands in 2003. Nakata brings together years of experience with significant global telecom and technology expertise, in order to deliver the strongest global team for developing telecom and IT as well as private investment opportunities across the world. Nakata’s management have worked with major European, Latin American, Asian and North American telecom companies and financial institutions, and have consulted for many others in Central and Eastern European emerging markets.

Nakata Capital combines global telecommunications experience with advisory expertise in technology markets. Its senior management has extensive experience, and therefore brings a greater understanding to client needs than a generic consultant or public relations companies. Each client has unique business needs, and therefore an in-depth understanding of the nature of the client and its needs leads to a bespoke, customized approach to building strategic value.

Nakata Capital's business philosophy focuses on:

- creating or increasing strategic value of its relationships
- investing in its relationships
- enhancing value through improved investor relations
- identifying and attracting potential business partners

About Mystic Tackleworks, Inc.

"Innovation is Imagination" -- guides Mystic Tackleworks in the development of technologies that power the world's most innovative Sportfishing Company. Founded in 2005, the Company is preparing to introduce the Bio Pulse System, which is made-up of two components: highly sophisticated Fishing Lures and Neurophysiologically active Feeding Stimulants. Together, these patented products afford Mystic Tackleworks a performance based advantage in the multi-billion dollar sportfishing lure market.

Featuring a team of internationally recognized biologists and engineers, the Company understands that there is a direct link between neurobiology and behavior in fish. Mystic’s Bio Pulse products are designed to best activate those neurological receptors that drive fish to bite and snap and want to ingest a lure. The Company has conducted rigorous behavioral tests on naïve fish and the results confirm the scientifically based approach to catching fish

Mystic Tackleworks Bio-Pulse products are the culmination of advanced research in the areas of neurobiology, electrophysiology, polymer chemistry and materials sciences. Bio Pulse products are not based on marketing gimmicks, and are carefully designed to represent a living food source for all species of popular game fish.

Recently recognized as one of America’s Top 50 Investment Deals by The Angel Journal, Mystic Tackleworks is a technology driven, bio-science based corporation and expects to gain significant market share, just as occurred when technology was brought to the bicycle, running shoe, skiing and golf industries. The Company’s novel products work as a stimulant delivery system and release scientifically designed molecular compounds, which act as a neurological feeding trigger for fish. Bio Pulse lures will incorporate taste and smell, visual and sound system technologies that will far exceed the catch rate of existing lures. Additionally, the Company’s management team has served in top executive roles with several major sportfishing companies, as well as representative agencies for the sportfishing and outdoor product industries.

<http://Mystictackleworks.com>.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and other applicable laws regarding Mystic's and Nakata's plans and expectations with respect to Nakata Capital Advisors investment in Mystic, including statements regarding the form of the investment; the closing date of the investment; the use of proceeds from the investment; Mystic's plans with respect to convertible note hedging transactions and sales of warrants to purchase shares of its common stock; and the relationship of Mystic and Nakata following the closing of the investment, including the appointment of a Nakata nominee to Mystic's board. These forward-looking statements involve risks and uncertainties and actual results could differ materially from those predicted in any such forward-looking statements. Factors that could cause actual results to differ materially from those contained in financial projections and/or forward-looking statements include risks related to: the satisfaction of the closing conditions for the investment; the possibility that Mystic will decide to use the proceeds from the investment for purposes other than those described above; the satisfaction of the formal requirements for the appointment of an additional director to Mystic's board; and the deterioration of the relationship between Mystic Tackleworks, Inc. and Nakata Capital Advisors Limited. Mystic Tackleworks and Nakata Capital Advisors Limited assume no obligation to, and do not currently intend to, update these forward-looking statements.

"Mystic Tackleworks"; "Technology the way Mother Intended"; "...where science is the bridge between art and luck." ; "Innovation is Imagination" ; and "Bio Pulse" are trademarks or registered trademarks of Mystic Tackleworks, Inc. in the United States and other countries.