

ECN Capital Announces Completion of Substantial Issuer Bid

Toronto, Canada – January 15, 2019 – ECN Capital Corp. (TSX: ECN) (“**ECN Capital**” or the “**Company**”) announced today the final results of its modified “Dutch auction” substantial issuer bid to purchase for cancellation up to \$265 million of its outstanding common shares (“**Shares**”) from shareholders for cash (the “**Offer**”). The Offer expired at 5:00 p.m. (Toronto time) on January 10, 2019.

Based on the final count by Computershare Trust Company of Canada, as depositary for the Offer (the “**Depositary**”), the Company has taken up and paid for 70,666,666 Shares at a price of \$3.75 per Share (the “**Purchase Price**”), for an aggregate purchase price of approximately \$265 million excluding fees and expenses relating to the Offer.

The Shares purchased for cancellation under the Offer represent approximately 23.04% of the Shares issued and outstanding before giving effect to the Offer. After giving effect to the Offer, approximately 235,976,685 Shares are issued and outstanding.

Based on the final count by the Depositary, a total of 83,700,039 Shares were properly tendered to the Offer and not properly withdrawn at or below the Purchase Price. As the Offer was oversubscribed, successfully tendering shareholders had approximately 84.43% of their successfully tendered Shares purchased by the Company under the Offer, except for “odd lot” tenders (of holders beneficially owning fewer than 100 Shares) which were not subject to pro-ration.

The Company has made payment for the Shares tendered and accepted for purchase by tendering the aggregate purchase price to the Depositary in accordance with the Offer and applicable laws, and payment to the shareholders will be effected by the Depositary. Payment for the Shares will be made in cash, without interest. Any Shares invalidly tendered or tendered and not purchased will be returned to the tendering shareholder promptly by the Depositary.

About ECN Capital Corp.

With managed and advised assets of more than US\$29 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of prime credit portfolios to more than ninety U.S. financial institutions. ECN Capital originates, manages and advises on prime credit assets offering unsecured and secured consumer portfolio solutions as well as credit card portfolios. These services are offered through three operating businesses: Service Finance, Triad Financial Services and The Kessler Group.

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Forward-looking Statements

This release includes forward-looking statements regarding ECN Capital and its business. Such statements are based on the current expectations and views of future events of ECN Capital's management. In some cases the forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “plan”, “anticipate”, “intend”, “potential”, “estimate”, “believe” or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Forward-looking statements in this press release include those relating to the Company's expectations regarding the approximate number of Shares expected to be issued and outstanding after completion of the Offer and the timing of payment for Shares purchased under the Offer. The forward-looking events and circumstances discussed in

this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting ECN Capital, including risks regarding the prime credit lending industry, economic factors, and many other factors beyond the control of ECN Capital. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this outlook can be found in ECN Capital's Annual Information Form for the financial year ended December 31, 2017 dated March 19, 2018, Annual MD&A for the financial year ended December 31, 2017 and Interim MD&A for the three and nine months ended September 31, 2018, each of which has been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and ECN Capital does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.