

FOR IMMEDIATE RELEASE

ECN Capital Declares First Quarter 2023 Preferred Share Dividend

Toronto, Canada – March 14, 2023 – ECN Capital Corp. (TSX: ECN) (“**ECN Capital**” or the “**Company**”) announced today that the Company's Board of Directors has authorized and declared a quarterly dividend of C\$0.4960625 per outstanding Cumulative 5-Year Rate Reset Preferred Share, Series C (TSX: ECN.PR.C) to be paid on March 31, 2023 to shareholders of record as of close of business on March 21, 2023. This dividend is designated to be an eligible dividend for purposes of section 89(1) of the *Income Tax Act* (Canada).

About ECN Capital Corp.

With originated assets of more than US\$14 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of business services to North American based banks, credit unions, life insurance companies, pension funds and institutional investors (collectively our “Partners”). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically consumer (manufactured housing and marine and recreational vehicle) loans. Our Partners are seeking high quality assets to match with their deposits or other liabilities. These services are offered through two operating segments: (i) Manufactured Housing Finance, and (ii) Marine and Recreational Vehicle Finance.

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Forward-Looking Statements

This press release contains 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 related to the preferred share dividend. The forward-looking events and circumstances discussed in this press 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 consumer finance 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 some of the applicable material risks and assumptions associated with such forward-looking statements or information can be found in ECN Capital's Management Discussion and Analysis for the three and nine month periods ended September 30, 2022 and the 2021 Annual Information Form dated March 30, 2022 which have 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.