

Annual Meeting of Shareholders

FINANCIAL INDUSTRY SOLUTIONS

\$31 B

Managed &
Advised Credit
Portfolios

90+

US Bank &
Credit Union
Partners

Disclaimer

Certain information in this presentation is forward-looking and related to anticipated financial performance, events and strategies. When used in this context, words such as “will”, “anticipate”, “believe”, “plan”, “intend”, “target” and “expect” or similar words suggest future outcomes. Forward-looking statements relate to, among other things, ECN Capital Corp.’s (“ECN Capital”) objectives and strategy; future cash flows, financial condition, operating performance, financial ratios, projected asset base and capital expenditures; anticipated cash needs, capital requirements and need for and cost of additional financing; future assets; demand for services; ECN Capital’s competitive position; expected growth in originations; and anticipated trends and challenges in ECN Capital’s business and the markets in which it operates; and the plans, strategies and objectives of ECN Capital for the future.

The forward-looking information and statements contained in this presentation reflect several material factors and expectations and assumptions of ECN Capital including, without limitation: that ECN Capital will conduct its operations in a manner consistent with its expectations and, where applicable, consistent with past practice; ECN Capital’s continued ability to successfully execute on its strategic transition; the general continuance of current or, where applicable, assumed industry conditions; the continuance of existing (and in certain circumstances, the implementation of proposed) tax and regulatory regimes; certain cost assumptions; the continued availability of adequate debt and/or equity financing and cash flow to fund its capital and operating requirements as needed; and the extent of its liabilities. ECN Capital believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

By their nature, such forward-looking information and statements are subject to significant risks and uncertainties, which could cause the actual results and experience to be materially different than the anticipated results. Such risks and uncertainties include, but are not limited to, operating performance, regulatory and government decisions, competitive pressures and the ability to retain major customers, rapid technological changes, availability and cost of financing, availability of labor and management resources, the performance of partners, contractors and suppliers.

Readers are cautioned not to place undue reliance on forward-looking statements as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements. Except as required by law, ECN Capital disclaims any intention and assumes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Disclaimer

ECN Capital's audited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and the accounting policies we adopted in accordance with IFRS. In this presentation, management has used certain terms, including adjusted operating income before tax, adjusted operating income after tax, adjusted operating income after tax EPS and managed assets, which do not have a standardized meaning under IFRS and are unlikely to be comparable to similar measures presented by other organizations. ECN Capital believes that certain non-IFRS Measures can be useful to investors because they provide a means by which investors can evaluate ECN Capital's underlying key drivers and operating performance of the business, exclusive of certain adjustments and activities that investors may consider to be unrelated to the underlying economic performance of the business of a given period. Throughout this presentation, management used a number of terms and ratios which do not have a standardized meaning under IFRS and are unlikely to be comparable to similar measures presented by other organizations. A full description of these measures can be found in the Management Discussion & Analysis that accompanies the financial statements for the quarter ended December 31, 2018. ECN Capital's management discussion and analysis for the three-month period ended December 31, 2018 has been filed on SEDAR (www.sedar.com) and is available under the investor section of the ECN Capital's website (www.ecncapitalcorp.com).

This presentation and, in particular the information in respect of ECN Capital's prospective originations, revenues, operating income, adjusted operating income, adjusted operating income EPS, and intrinsic value illustration may contain future oriented financial information ("FOFI") within the meaning of applicable securities laws. The FOFI has been prepared by management to provide an outlook on ECN Capital's proposed activities and potential results and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions, including the assumptions discussed above, and assumptions with respect to operating costs, foreign exchange rates, general and administrative expenses and expected originations growth. ECN Capital and management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments, however, the actual results of operations of ECN Capital and the resulting financial results may vary from the amounts set forth herein and such variations may be material. FOFI contained in this presentation was made as of the date of this presentation and ECN Capital disclaims any intention or obligation to update or revise any FOFI contained in this presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law.

William Lovatt

Chairman



Corporate Governance - Board of Directors



Independent

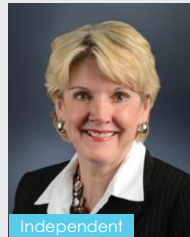
William Lovatt, FCA, CFA
Chairman

Former Executive Vice President and CFO of Great-West Lifeco Inc., London Life and Canada Life (35 year career with Great-West Life)



Steven Hudson, FCA, BBA
Chief Executive Officer

Former CEO of Element Financial Corporation and founder and CEO of Newcourt Credit Group



Independent

Carol Goldman

Former Executive Vice President and Chief Administrative Officer at Centene Corporation



Independent

Pierre Lortie, BSc. Appl., P. Eng., MBA
Chair of Credit & Risk Committee

Senior Business Advisor at Dentons Canada LLP; previously the President of Bombardier Transportation, Bombardier Capital, Bombardier International and Bombardier Aerospace Regional Aircraft



Independent

David Morris
Chair of Audit Committee

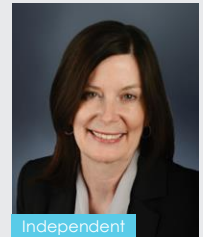
Former Senior Partner at Deloitte & Touche LLP



Independent

Paul Stoyan, LLB, ICD.D
Chair of Compensation & Corporate Governance Committee

Chairman, Gardiner Roberts LLP; Corporate board member



Independent

Donna Toth

Corporate Director of LOGiQ Asset Management Inc.; former Managing Director of Global Equity Sales, Scotia Capital Inc.

Governance

- No changes are proposed to the Directors at this Meeting
- Board is comprised of 7 Directors, all of which are Independent, other than the CEO
- Board functions through a three Committee structure, Audit, Compensation and Corporate Governance, and Credit and Risk
- All Directors are on at least one Committee, in addition to the Board
- Directors attended 100% of all Committee and Board meetings in 2018
- Board recognizes the benefits of Diversity. Assuming Director Nominees are elected, 2 of 7 Directors will continue to be women
- As Chairman, I'm committed to active engagement with ECN's Shareholders. Shareholder input helps to frame the Company's strategic priorities

Capital Reinvestment

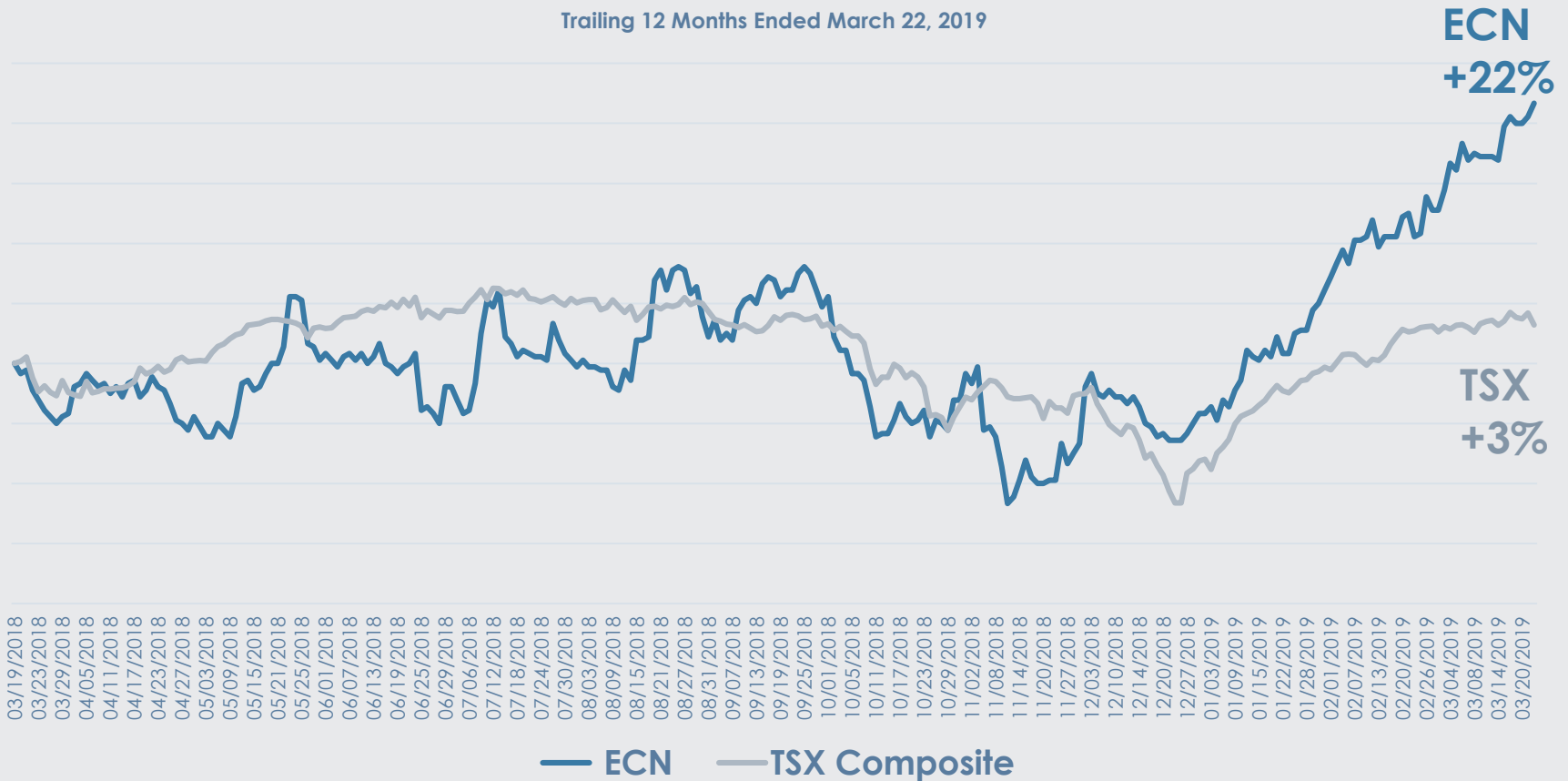
ECN has retired approximately 40% of the total shares outstanding

Capital Reinvestment	Shares Retired (millions)	Average Price (C\$)	Total Consideration (C\$ millions)
NCIB since inception 2017	51	\$3.69	\$189
SIB April 2018	32	\$3.60	\$115
SIB January 2019	71	\$3.75	\$265
Total shares retired	154	\$3.70	\$569
Total Shares Outstanding Pre-buyback	390		
Total Shares Outstanding Current	237		
% shares retired to date	~40.0%		

Relative Share Price

ECN Relative Share Price Performance

Trailing 12 Months Ended March 22, 2019



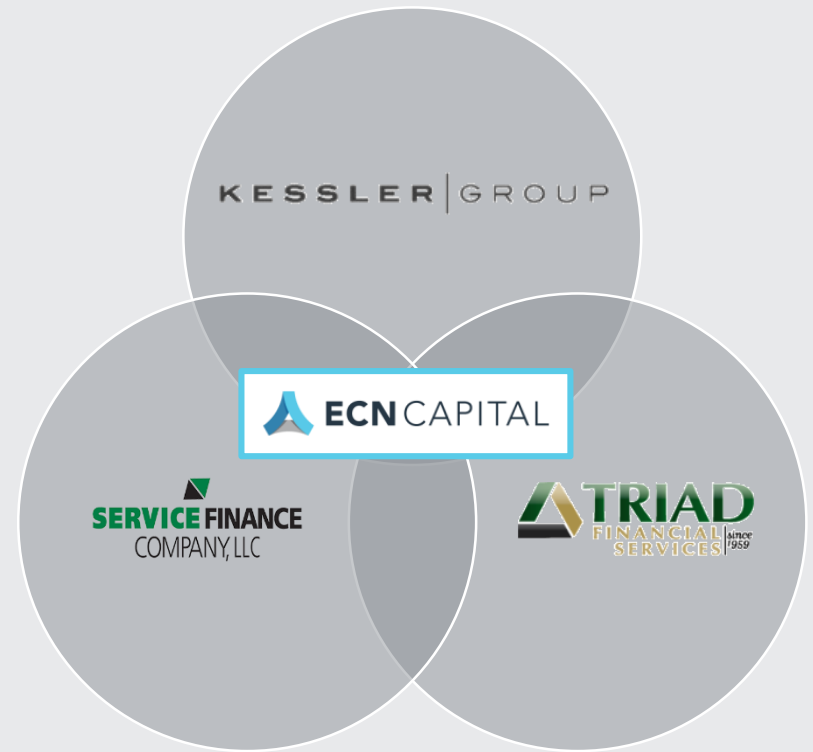
Steven Hudson

Chief Executive Officer



Business Description

- Following its inception in 2016, ECN Capital transitioned from a manager of balance sheet financing businesses to a manager of balance sheet light businesses
- Over the last 2+ years, ECN has divested or wound down its legacy portfolio assets and acquired three asset light portfolio companies
- **Today, ECN is an asset manager that owns a portfolio of business services providers operating fee-based, asset-light models through which it originates, manages and advises on prime credit portfolios for its bank customers**



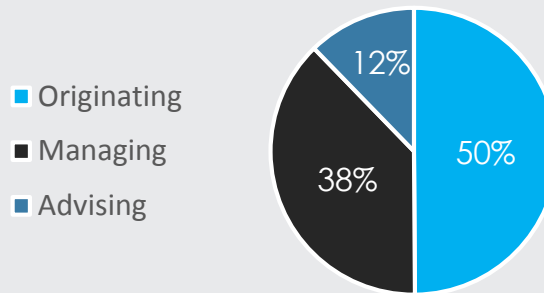
Business Description

- 30 years of asset management experience in the specialty finance vertical
 - Consumer and commercial finance
 - Wholesale funding and third party funds
 - Financial institution partnerships
- 90+ bank and other financial institution partners today out of 10,000+ total in the US
- \$31BN+ of managed and advised consumer finance credit portfolios
- **Three core portfolio offerings:**
 - **Consumer Credit Card** –Co-branded credit cards & related financial products
 - **Secured Consumer** – Manufactured home loans
 - **Unsecured Consumer** – Home improvement loans

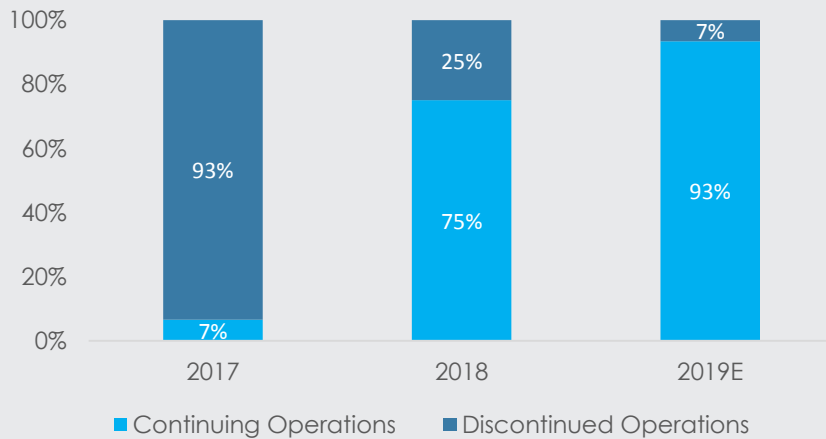


Transition to Asset Light Businesses

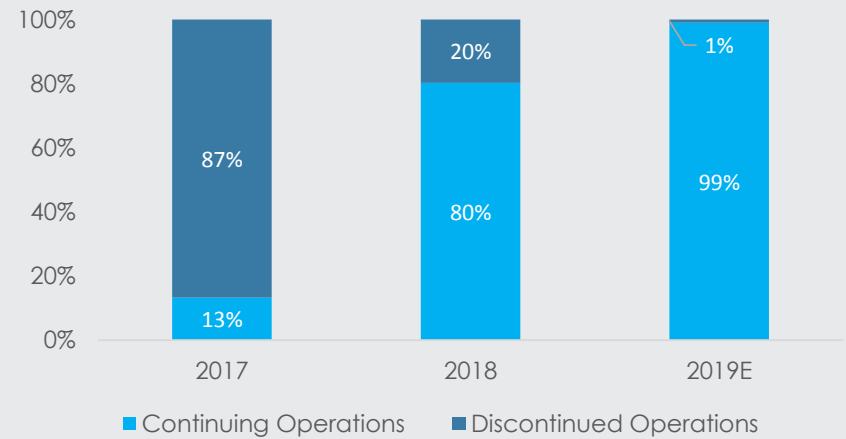
Revenue Composition 2019E¹



Revenue²



Operating Income before Tax²



1. Excludes discontinued operations

2. Includes revenue and operating income from legacy businesses, which will be reported as discontinued operations in 2019

Investment Highlights

1

Key Value Add Service Provider to the US Financial Industry

- Generates high quality prime assets for banks
- Drives attractive portfolio yields with embedded risk diversifications
- Manages assets and advises top-tier financial institutions on prime consumer assets

3

High Barriers to Entry

- Difficult to replicate business model
 - Bank partnerships difficult and time consuming to establish - protected by long-term contracts
 - Vetted 12k+ network of dealers (SFC + Triad)
 - National regulatory licensing footprint

5

Attractive Financial Profile – Visible Growth and Profitability

- Asset-light, fee-driven business model
- Diversified, highly scalable origination channels
- Strong forecasted growth and profitability in core segments

2

Large Identifiable Market Opportunity

- Large and growing client base: 90+ bank customers today – over 10k to target
- \$400BN+ market for home improvement lending
- MH increasing share of US housing market
- \$40-\$60B of credit card assets in play annually

4

Seamless, Technology-Enabled Dealer to Consumer Experience

- Superior consumer experience at POS, featuring digital application and near-instant decisioning
- Valuable tool to dealers in sale process

6

Top Flight Management Team

- Business lines managed by deeply experienced business heads
- Aligned interests between ECN and business heads

Proven Leadership Team

STRONG LEADERSHIP TEAM WITH PROVEN ABILITY TO EXECUTE



Steven Hudson
Chief Executive
Officer

- CEO of Element Financial between 2011 and 2016
- Founder and former CEO of Newcourt Credit Group
- Received his Fellowship with the Institute of Chartered Accounts of Ontario



Jim Nikopoulos
President

- President since May 2017
- COO since separation
- SVP & GC of Element Financial
- Partner at Davies Ward Philips and Vineberg LLP



Michael Lepore
Chief Financial
Officer

- Former SVP Controller at ECN
- Previously SVP, Finance with Maple Leaf Sports & Entertainment
- Former senior finance positions with Barrick Gold and Rockwater Capital Management



Algis Vaitonis
Chief Credit
Officer

- Previously ECN SVP Rail & Aviation & VP Special Accounts
- Previously held senior line and credit positions with several financial institutions including SVP Chief Credit Officer CIT Canada



Loreto Grimaldi
SVP, General
Counsel & Corp
Secretary

- Former EVP & Chief Legal Officer at Progressive Waste Solutions (WCN:TO)
- COO, GC & Secretary at MedAvail Technologies
- VP & Assoc GC at Symcor Inc.
- Began legal career with Stikeman, Eliot



John Wimsatt
SVP Corp Dev & IR

- Over 20 years of principal investing experience across equity and debt securities, focused on the North American financial services sector
- Portfolio Manager for Franklin Mutual Advisers, Nomura & KBW Asset Management



Randall Yasny
SVP Corporate

- Managing Director Goldman Sachs Asset Management
- Managing Director Moore Capital & Amaranth Advisors
- Executive Director CIBC Merchant Banking
- Corporate Lawyer Fasken

CFO Transition



Michael Lepore Chief Financial Officer

Mr. Lepore has over 25 years experience in finance and prior to joining ECN Capital as Senior Vice President, Controller he served as Senior Vice President, Finance of Maple Leaf Sports and Entertainment where he led the transformation of the finance department to better serve the company's strategic objectives and oversaw the financial and management reporting, financial planning and analysis, treasury and taxation functions. Prior to that, Mr. Lepore served in senior level finance positions at large Canadian public companies, including Barrick Gold Corporation and Rockwater Capital Management.

- Michael Lepore, formerly SVP and Controller, is assuming the role of CFO as part of ECN's previously announced plan to relocate senior management to its Florida offices effective immediately
- Mr. Lepore has been intimately involved in all aspects of ECN's business and all functions have been fully transitioned to him over the last several months
- During 2018, Grier Colter informed management that he was not intending to relocate and has been actively working with Mr. Lepore to effect the transition
- Mr. Colter has been instrumental throughout ECN's strategic transition and ECN wishes him success in all future endeavors

Questions

