

FOR IMMEDIATE RELEASE

ECN Capital and Freddie Mac Partner to Provide Affordable Housing Solutions

TORONTO, Ontario – June 1, 2020 – ECN Capital Corp. (TSX: ECN) ("ECN Capital") today announced that its wholly-owned subsidiary, Triad Financial Services, Inc. ("Triad"), has been approved as a qualified mortgage seller and servicer by Freddie Mac (OTCQB: FMCC). According to the Manufactured Housing Institute, manufactured housing represents nearly 10 percent of the nation's housing stock with more than 22 million people in the U.S. living in a manufactured home.

"We are thrilled to partner with Freddie Mac in support of its mission to empower homeownership," said Michael Tolbert, President of Triad.

"Manufactured housing provides a vital solution to affordable housing in the U.S.," said Mike Dawson, vice president of strategy and policy for Freddie Mac's Single-Family Business. "We're excited to partner with Triad Financial to help increase borrower access to quality, yet affordable homes in markets that have traditionally been underserved for those seeking homeownership."

Freddie Mac's CHOICEHome® is an innovative, affordable mortgage initiative, offering conventional site-built financing for real-property factory-built homes, that are built to the HUD Code and have the features of a site-built home. When a factory-built home meets certain prescribed specifications, it is granted CHOICEHome certification and is eligible for CHOICEHome financing.

"This partnership with Freddie Mac will allow Triad to scale its real property lending solutions to help meet the nation's affordable housing needs," added Steven Hudson, CEO of ECN Capital.

About ECN Capital Corp.

With managed and advised assets of US\$34 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of business services to United States based banks, credit unions, life insurance companies and investment funds (collectively our "Partners"). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically unsecured loan portfolios, secured loan portfolios and credit card portfolios. Our Partners are seeking high quality assets to match with their deposits or liabilities. 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 future financial and operating performance of ECN Capital, the strategic advantages, business plans and future opportunities of ECN Capital and the ability of ECN Capital to access adequate funding sources, identify and execute on acquisition opportunities and transition to an asset management business. 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 equipment 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 the material risks and assumptions associated with this outlook can be found in ECN Capital's March 31, 2020 MD&A and 2019 AIF Disclosure Document dated March 26, 2020 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.