

FOR IMMEDIATE RELEASE

ECN Capital Announces Intention to Renew its Normal Course Issuer Bid

Toronto, Canada – August 7, 2019 – ECN Capital Corp. (“ECN Capital” or the “Company”) today announced that it intends to file a notice of intention with the Toronto Stock Exchange (the “TSX”) to renew its normal course issuer bid (the “Bid”) for its common shares. If this notice is accepted by the TSX, the Bid would permit the Company to repurchase for cancellation, at its discretion during the 12 months following such acceptance, up to 10% of the “public float” (calculated in accordance with the rules of the TSX) of the Company’s issued and outstanding common shares. All purchases of common shares under the Bid will be made on the open market or as otherwise permitted subject to the terms and limitations to be applicable to the Bid.

The actual number of common shares, if any, that may be repurchased under the Bid, and the timing of any such repurchases, will be determined by ECN Capital, subject to the limitations imposed by the TSX. There cannot be any assurance as to how many common shares, if any, will ultimately be acquired by ECN Capital.

The Company believes that the Bid will be in the best interest of the Company and constitutes a desirable use of its funds. All common shares purchased under the Bid will be cancelled.

ECN previously sought and received approval of the TSX to purchase up to 31,339,030 common shares in a normal course issuer bid (the “Previous Bid”) which commenced on July 5, 2018 and expired on July 4, 2019. Under the Previous Bid, the Company purchased 23,716,266 common shares on the open market at an average purchase price of C\$3.59 per share.

About ECN Capital Corp.

With managed and advised assets of US\$32 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of prime credit portfolios to more than ninety US 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.

Contact:

John Wimsatt
647-649-4634
jwimsatt@ecncapitalcorp.com

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 but, are not limited to, future purchases of common shares under the Bid. 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, 2019 MD&A and Alternative AIF Disclosure Document dated March 19, 2019, 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.