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**ECN Capital Announces Closing of C\$8 Million Offering of
6.50% Convertible Senior Unsecured Debentures Pursuant to Over-Allotment Option**

Toronto, Canada – April 1, 2025 – ECN Capital Corp. (TSX: ECN) ("**ECN Capital**") today announced that, further to its previously announced closing of the offering (the "**Offering**") of C\$75 million aggregate principal amount of convertible senior unsecured debentures due April 30, 2030 (the "**Debentures**"), the syndicate of underwriters co-led by CIBC Capital Markets, National Bank Financial Markets, BMO Capital Markets and RBC Capital Markets, and including Raymond James Ltd., TD Securities Inc., Canaccord Genuity Corp. and Cormark Securities Inc. have exercised their over-allotment option (the "**Over-Allotment Option**") in part and have purchased an additional C\$8 million aggregate principal amount of Debentures on the same terms and conditions as the Offering. The additional gross proceeds of C\$8 million from the exercise of the Over-Allotment Option brings the total gross proceeds raised from the Offering to C\$83 million.

Further details concerning the Offering are set out in ECN Capital's prospectus supplement dated March 14, 2025, available on SEDAR+ at www.sedarplus.com.

About ECN Capital Corp.

With managed assets of US\$6.9 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of business services to North American-based banks, institutional investors, insurance company, pension plan, bank and credit union partners (collectively, its "**Partners**"). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically consumer (manufactured housing and recreational vehicle and marine) loans and commercial (floorplan and rental) loans. Its Partners are seeking high-quality assets to match with their deposits, term insurance or other liabilities. These services are offered through two operating segments: (i) Manufactured Housing Finance, and (ii) Recreational Vehicle and Marine Finance.

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