

News Release

FOR IMMEDIATE RELEASE

ECN Capital Announces Annual Meeting Voting Results

Toronto, Canada – June 15, 2023 – ECN Capital Corp. (TSX: ECN) (“**ECN Capital**”) confirmed today that the six nominees listed in its management information circular (the “**Circular**”) dated May 16, 2023 were elected as directors at today’s annual meeting of shareholders of ECN Capital (the “**Meeting**”). There were 165,128,648 common shares represented in person or by proxy at the Meeting (representing 67.19% of the issued and outstanding common shares of ECN Capital). The voting results for the Meeting held earlier today by virtual meeting are set out below.

At the Meeting, the following six individuals nominated to serve as directors of ECN Capital were elected by ballot. Proxies and votes received at the Meeting were as follows:

	<u>For</u>	<u>Withheld</u>
William Lovatt	93.07%	6.93%
Steven Hudson	94.32%	5.68%
Paul Stoyan	92.67%	7.33%
David Morris	94.32%	5.68%
Carol E. Goldman	92.81%	7.19%
Karen Martin	94.32%	5.68%

At the Meeting, the following resolutions as set out in the Circular, were passed as ordinary resolutions of ECN Capital’s shareholders by ballot. Proxies and votes received at the Meeting were as follows:

<u>Resolutions</u>	<u>For</u>	<u>Withheld</u>
Re-appointment of Auditors	99.91%	0.09%
	<u>For</u>	<u>Against</u>
Say-on-Pay Advisory Vote	90.57%	9.43%

The results of these matters considered at the Meeting are reported in the Report of Voting Results as filed on SEDAR (www.sedar.com) on June 15, 2023.

About ECN Capital Corp.

With managed assets of US\$4.7 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 recreational vehicle and marine) loans and commercial (inventory finance or floorplan) loans. Our 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 Vehicles and Marine Finance.

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