

FOR IMMEDIATE RELEASE

Triad Financial Services Announces \$1.14 Billion in Consumer Financing

Toronto, Canada – August 14, 2023 – Triad Financial Services, a subsidiary of ECN Capital Corp (TSX : ECN) ("ECN Capital" or the "Company"), a leader in financing solutions to manufactured housing dealers across the U.S., today announced that it has signed a letter of intent for \$1.14 billion in financing from Blackstone's Asset-Based Finance ("ABF") Group. The capital will be used to originate high-grade consumer loans that will be serviced by Triad.

"Triad provides critical financing solutions that help prospective homeowners meet their family's needs," said Steve Hudson, CEO of ECN. "We look forward to continuing to innovate with our dealers and provide affordable housing to more Americans. We anticipate this new capital will accelerate growth."

"We are pleased to expand our relationship with Triad, providing capital to help more families access affordable housing and an attractive opportunity for our investors," said Rob Camacho, Senior Managing Director, and Co-Head of Asset Based Finance.

The Blackstone ABF capital will enable the origination of new, high-grade consumer loans and aligns with Blackstone's goal of providing investment-grade like corporate credit investments for clients including leading insurance companies.

About ECN Capital Corp.

With managed assets of US\$4.8 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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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 June 30, 2023 MD&A and 2022 AIF Disclosure Document dated March 30, 2023 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.