

FOR IMMEDIATE RELEASE

ECN Capital Announces Redemption of Cumulative 5-Year Minimum Rate Reset Preferred Shares, Series A

TORONTO, ON, November 23, 2021 – ECN Capital Corp. (TSX: ECN, ECN.PR.A) (“**ECN Capital**” or the “**Company**”) announced today that it intends, in accordance with the terms of the Cumulative 5-Year Minimum Rate Reset Preferred Shares, Series A (the “**Series A Shares**”) as set out in the Company’s articles, to redeem all of the Company’s issued and outstanding Series A Shares. The 3,843,100 Series A Shares will be redeemed on December 31, 2021 (the “**Redemption Date**”) for a redemption price equal to \$25.00 per Series A Share, together with all accrued and unpaid dividends up to but excluding the Redemption Date (the “**Redemption Price**”), less any tax required to be deducted and withheld by the Company.

As previously announced, the Company’s Board of Directors has declared a dividend of \$0.40625 per Series A Share for the fourth quarter of 2021 payable on the Redemption Date to holders of record as of the close of business on December 15, 2021. This will be the final quarterly dividend on the Series A Shares, although holders will receive on redemption of the Series A Shares all accrued and unpaid dividends up to but excluding the Redemption Date.

The Company has provided notice today of the Redemption Price and the Redemption Date to the sole registered holder of the Series A Shares in accordance with the terms of the Series A Shares as set out in the Company’s articles. Non-registered holders of Series A Shares should contact their broker or other intermediary for information regarding the redemption process for the Series A Shares in which they hold a beneficial interest. The Company’s transfer agent for the Series A Shares is Computershare Investor Services Inc. Questions regarding the redemption process may be directed to Computershare Investor Services Inc. at 1-800-564-6253 or by email to corporateactions@computershare.com.

About ECN Capital Corp.

With managed and advised assets of US\$30 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 investment funds (collectively our “Partners”). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically secured loan portfolios and credit card portfolios. Our Partners are seeking high quality assets to match with their deposits or other liabilities. These services are offered through two operating businesses: Triad Financial Services and The Kessler Group.

Contact:

John Wimsatt
561-389-2334

jwimsatt@ecncapitalcorp.com

Forward-looking Statements

This press 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, including, among others, the expected redemption of the Series A Shares and the payment of dividends. 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 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 such forward-looking statements or information can be found in ECN Capital's Management's Discussion and Analysis for the three- and nine-month periods ended September 30, 2021 and 2020 Annual Information Form dated March 31, 2021, each of which have been filed on SEDAR and can be accessed at www.sedar.com. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and ECN Capital undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.