

FOR IMMEDIATE RELEASE**ECN Capital Announces Review of Strategic Alternatives**

Toronto, Canada – March 7, 2023 – ECN Capital Corp. (TSX: ECN) announced today that it has initiated a review of strategic alternatives to maximize shareholder value.

In response to interest that has been received by the Company, ECN will evaluate the full range of alternatives to determine the best path forward to continue to drive growth and maximize value for shareholders. Alternatives will include strategic funding and capital relationships as well as other options. ECN has retained external financial advisors to assist in this process.

Steven K. Hudson, Chief Executive Officer of ECN, stated: "Allocating capital to maximize shareholder value has been the primary objective of ECN's management and Board since inception. Alongside our funding partners, ECN has acquired and grown exceptional businesses, divested others when opportunity and circumstances dictated, and returned capital to shareholders when appropriate. The review process announced today will be focused on achieving the best outcome for our shareholders over the coming years in our manufactured housing, RV and marine, and inventory finance businesses".

There can be no assurance that this process will result in any specific strategic plan or financial transaction and no timetable has been set for its completion. The Company does not plan to provide updates on the status of the review unless there are material developments to report.

Given the strategic review announced today, the Company is postponing its Investor Day, which had been previously scheduled for March 8, 2023.

ECN also announced today that it intends to file its financial statements and management discussion and analysis for the three-month and year-end period ended December 31, 2022 after markets close on Wednesday, March 22, 2023.

Forward-Looking Statements

This press release contains 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 strategic review process and its intent to maximize shareholder value.

The forward-looking events and circumstances discussed in this press 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. There can be no assurance whether a transaction, strategic change or outcome will result from or be implemented as a result of the strategic review process or whether the strategic review will ultimately result in the maximizing of shareholder value. 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 September 30, 2022 Management Discussion and Analysis and the 2021 Annual Information Form dated March 30, 2022, 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 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.

About ECN Capital Corp.

With originated assets of more than US\$14 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 marine and recreational vehicle) loans. Our Partners are seeking high quality assets to match with their deposits or other liabilities. These services are offered through two operating segments: (i) Manufactured Housing Finance, and (ii) Marine and Recreational Vehicle Finance.

Contact

John Wimsatt
561-389-2334
jwimsatt@ecncapitalcorp.com