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ECN Capital Announces Closing of \$11.25 Million Offering of 6.00% Senior Unsecured Debentures Pursuant to Over-Allotment Option

Toronto, Canada – November 5, 2021 – ECN Capital Corp. (TSX: ECN) ("**ECN Capital**") today announced that, further to its previously announced closing of the offering (the "**Offering**") of \$75 million aggregate principal amount of senior unsecured debentures due December 31, 2026 (the "**Debentures**"), the syndicate of underwriters co-led by BMO Capital Markets, CIBC Capital Markets, National Bank Financial Inc. and RBC Capital Markets, and including TD Securities Inc., Raymond James Ltd., Cormark Securities Inc. and Stifel GMP (collectively, the "**Underwriters**") have exercised their over-allotment option (the "**Over-Allotment Option**") in full and have purchased an additional \$11.25 million aggregate principal amount of Debentures (the "**Additional Debentures**") on the same terms and conditions as the Offering. The additional gross proceeds of \$11.25 million from the exercise of the Over-Allotment Option brings the total gross proceeds raised from the Offering to \$86.25 million.

As previously announced, ECN Capital intends to use the net proceeds from the Offering to redeem or repay outstanding securities and/or indebtedness and for general corporate purposes.

Further details concerning the Offering are set out in ECN Capital's prospectus supplement dated October 21, 2021, available on SEDAR at www.sedar.com.

About ECN Capital Corp.

With managed and advised assets of US\$33 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of business services to United States based banks, credit unions, life insurance companies and investment funds (collectively, our "**Partners**"). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically unsecured loan portfolios, secured loan portfolios and credit card portfolios. Our Partners are seeking high quality assets to match with their deposits or liabilities. These services are offered through three operating businesses: Service Finance, Triad Financial Services and The Kessler Group.

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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 use of proceeds of the Offering. 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 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 June 30, 2021 MD&A and 2020 Annual Information Form dated March 31, 2021 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.