

FOR IMMEDIATE RELEASE

Hudson Balances ECN and EFN Holdings
Invests \$18.2 million in ECN common shares
Exercises 300 thousand of EFN and 300 thousand of ECN options

Toronto, Canada – November 21, 2016 – ECN Capital Corp. (TSX: ECN) (“ECN Capital” or the “Company”) reported that the Company’s CEO, Steven Hudson, has purchased \$18.2 million in ECN Common Shares in the open market at an average price of \$2.88 per share. He also exercised previously vested options to purchase 300 thousand common shares of Element Fleet Management (formerly Element Financial Corporation) (TSX: EFN) (“Element Fleet”) and options to purchase 300 thousand common shares of ECN Capital for tax planning purposes. The purchases bring Mr. Hudson’s direct and indirect holdings in ECN Capital to approximately 9.2 million shares with a current market value of \$26.6 million.

Mr. Hudson’s ECN Capital share purchase transaction was funded from the net proceeds of the sale of 1.98 million common shares of Element Fleet Management Corp. On October 3, 2016 Element Financial Corporation concluded a separation transaction which resulted in Element Fleet and ECN Capital becoming two separate publicly traded companies.

“These transactions re-balance my holdings in ECN Capital and Element Fleet Management so that they are now approximately equal and continue to represent the largest single investments in my portfolio,” said Mr. Hudson. “The purchase of ECN Capital shares also signals my personal conviction as CEO that this Company is uniquely positioned to seize the growth opportunities that we see emerging in the North American specialty finance market,” added Mr. Hudson.

Mr. Hudson served as the CEO of Element Financial Corporation for six years prior to the separation transaction and continues to serve as a Director and Vice-Chairman of that company. Insider trading reports for both transactions have been filed under the System for Electronic Disclosure by Insiders (SEDI).

“I remain a significant shareholder of Element Fleet Management Corp. and firmly believe that its management team will deliver exceptional value to investors as they consolidate their leadership position in the market and execute on the company’s growth strategy,” added Mr. Hudson.

About ECN Capital Corp.

With total owned and managed assets of more than \$7.5 billion, ECN Capital Corp. (TSX: ECN) is one of North America’s leading equipment finance companies. ECN Capital operates across North America in three verticals of the equipment finance market (Rail Finance, Commercial & Vendor Finance, and Commercial Aviation 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, including 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 Element Financial Corporation's Management Information Circular dated July 28, 2016 which has 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.