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ECN Capital Closes Preferred Share Offering

Toronto, Canada – December 2, 2016 – ECN Capital Corp. (TSX: ECN) ("ECN Capital" or the "Corporation"), one of North America's leading commercial finance companies, today announced that it has closed the previously announced offering of 4,000,000 6.50% Cumulative 5-Year Minimum Rate Reset Preferred Shares, Series A (the "Series A Preferred Shares" or the "Offering") at a price of \$25.00 per share for aggregate gross proceeds of \$100,000,000. The Offering was conducted by a syndicate of underwriters led by BMO Capital Markets, CIBC World Markets, National Bank Financial, RBC Capital Markets, TD Securities, Desjardins Securities, Cormark Securities, GMP Securities, HSBC Securities (Canada) and Raymond James.

The net proceeds will be used to originate and finance, directly and indirectly, finance assets and for general corporate purposes.

The Series A Preferred Shares will commence trading today on the Toronto Stock Exchange under the symbol "ECN.PR.A".

The Company also filed on November 22, 2016 its interim carve-out financial statements as at and for the three and nine-month periods ended September 30, 2016, together with its amended management's discussion and analysis of financial condition and results of operations for the same period (which non material amendments relate to non-GAAP financial measures, results of operations and related party transactions). These documents were filed on SEDAR and are incorporated by reference into the Corporation's prospectus in connection with the Offering. For more information, please visit SEDAR at www.sedar.com.

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 commercial finance companies. ECN Capital operates across North America in three verticals of the commercial 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 ECN Capital's third quarter 2016 amended management discussion and analysis 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.