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ECN Capital Announces Closing of \$100,000,000 Preferred Share Offering

Toronto, Canada – May 25, 2017 – ECN Capital Corp. (TSX: ECN) (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 6.25% Cumulative 5-Year Minimum Rate Reset Preferred Shares, Series C (the "Series C Preferred Shares") 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 co-led by BMO Capital Markets, CIBC Capital Markets, National Bank Financial, RBC Capital Markets, TD Securities, and including Cormark Securities, Desjardins Securities, GMP Securities, HSBC Securities (Canada) and Raymond James.

The Corporation intends to use the net proceeds to originate and finance, directly and indirectly, finance assets, to fund future acquisitions and for general corporate purposes.

"We are grateful for the support shown by the market in the successful completion of this financing", said Steve Hudson, Chief Executive Officer, "and we look forward to executing on our business plan and delivering value for our shareholders."

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

About ECN Capital Corp.

With total owned and managed assets of more than \$5.7 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 use of the net proceeds from the offering of the Series C Preferred Shares and the listing of the Series C Preferred Shares on the Toronto Stock Exchange. 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 first quarter 2017 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.