

FOR IMMEDIATE RELEASE

## **TSX Approves ECN Capital's Normal Course Issuer Bid**

**Toronto, Canada – June 30, 2017** – ECN Capital Corp. ("ECN Capital" or the "Company") today announced that the Toronto Stock Exchange (the "TSX") has approved the Company's notice of intention to commence a Normal Course Issuer Bid (the "Bid").

Pursuant to the Bid, the Company may repurchase on the open market (or as otherwise permitted), up to 36,999,219 common shares of the Corporation (the "Common Shares"), representing approximately 10% of the "public float" of the Common Shares (within the meaning of the rules of the TSX), subject to the normal terms and limitations of such a bid. ECN Capital may purchase its Common Shares at its discretion during the period commencing on July 5, 2017 and ending on the earlier of July 4, 2018 and the completion of purchases under the Bid.

Under the TSX rules, during the six months ended May 31, 2017, the average daily trading volume of the Common Shares on the TSX was 1,533,170 Common Shares and, accordingly, daily purchases on the TSX pursuant to the Bid will be limited to 383,292 Common Shares, other than purchases made pursuant to the block purchase exception. The actual number of Common Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by ECN Capital, subject to applicable law and the rules of the TSX.

Purchases pursuant to the Bid are expected to be made through the facilities of the TSX, or such other permitted means (including through alternative trading systems in Canada), at prevailing market prices or as otherwise permitted. The Bid will be funded using existing cash resources, and any Common Shares repurchased by the Company under the Bid will be cancelled.

As of June 29, 2017, the Company had 388,526,883 issued and outstanding Common Shares and a "public float" of 369,992,195 Common Shares.

The Company believes that the Bid is in the best interest of the Company and constitutes a desirable use of its funds.

### **About ECN Capital Corp.**

With total owned and managed assets of more than \$4.6 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. Forward-looking statements in this press release include but, are not limited to, future purchases of Common Shares under the Bid. 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 Annual Information Form dated March 30, 2017 and ECN Capital's March 31, 2017 MD&A each of which has been filed on SEDAR and can be accessed at [www.sedar.com](http://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.*