

FOR IMMEDIATE RELEASE

ECN Capital to Sell Canadian Commercial and Vendor Finance Assets
Proceeds to be used to support ECN Capital's continued transition

Toronto, Canada – October 30, 2017 – ECN Capital Corp. (TSX: ECN) ("ECN Capital" or the "Company"), one of North America's leading finance companies, today announced that it has entered into a definitive agreement with Canadian Western Bank to sell all of the Company's Canadian Commercial and Vendor ("C&V") Finance assets for cash proceeds of approximately C\$900 million, representing a C\$2 million premium to book value (exclusive of goodwill, break and other costs totaling approximately C\$10 million after tax).

The transaction is subject to customary approvals and is expected to close in the first quarter of 2018. This transaction will free up approximately C\$180 million in equity capital for redeployment in furthering of ECN Capital's ongoing strategic plan.

In conjunction with the previously announced sale of the Company's U.S. Commercial and Vendor Finance business, the current transaction to sell all the Canadian Commercial and Vendor Finance assets results in total cumulative proceeds of approximately C\$2.96 billion for a combined premium of approximately C\$215 million on net assets.

"This transaction will enable these assets to continue producing strong results under the ownership of a leading Canadian bank. For ECN, this marks another successful step in validating book value and the execution of our strategic plan," said Jim Nikopoulos, ECN Capital's President. "The successful dispositions have supported our strategy to transition from a balance sheet lender to asset light specialty finance businesses as evidenced by the recent Service Finance and Triad Financial transactions," added Mr. Nikopoulos.

"The successful execution to sell all of the Canadian C&V assets brings an end to harvesting assets and has positioned us well to continue to execute on our strategic plan," said Steve Hudson, ECN Capital's CEO.

BMO Capital Markets and Macquarie Capital acted as financial advisors on the transaction for ECN Capital. Blake Cassels & Graydon LLP advised the Company on the transaction.

About ECN Capital Corp.

With total owned and managed assets of more than \$4.9 billion as of June 30, 2017, ECN Capital Corp. (TSX: ECN) is one of North America's leading finance companies. ECN Capital operates in four verticals: Home Improvement Finance, Commercial & Vendor Finance, Rail Finance and Aviation Finance.

About CWB Financial Group CWB Group (CWB) is a diversified financial services organization serving businesses and individuals across Canada. Operating from its headquarters in Edmonton, Alberta, CWB's key business lines include full-service business and personal banking offered through 42 branches of Canadian Western Bank and Internet banking services provided by Motive Financial. Highly responsive specialized financing is delivered under the banners of CWB Equipment Financing, National Leasing, CWB Maxium Financial, CWB Franchise Finance and CWB Optimum Mortgage. Trust Services are offered through Canadian Western Trust. Comprehensive wealth management offerings are provided through CWB Wealth Management, which includes the businesses of McLean & Partners Wealth Management and Canadian Western Financial. As a public company on the Toronto Stock Exchange (TSX), CWB trades under the symbols "CWB" (common shares), "CWB.PR.B" (Series 5 Preferred Shares) and "CWB.PR.C" (Series 7 Preferred Shares). Learn more at www.cwb.com.

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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 sale of ECN's Canadian Commercial and Vendor Finance assets, including expected timing for closing of the transaction, obtaining of the necessary regulatory approvals and the timing thereof, and the expected benefits and financial impact of the transaction on ECN Capital's business, the future financial and operating performance of ECN Capital, including the expected impact on ECN Capital's EPS and originations, the strategic advantages, business plans and future opportunities of ECN Capital and the ability of ECN Capital to transition to a high return originator, asset manager, and servicer of assets. 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 June 30, 2017 MD&A each of 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.