

FOR IMMEDIATE RELEASE

ECN Capital Announces Annual Meeting Voting Results

Toronto, Canada – May 23, 2024 – ECN Capital Corp. (TSX: ECN) (“**ECN Capital**”) confirmed today that the seven nominees listed in its management information circular (the “**Circular**”) dated April 23, 2024 were elected as directors at today’s annual meeting of the holders of common shares (“**Common Shares**”) and mandatory convertible preferred shares, Series E (“**Series E Shares**”) of ECN Capital (the “**Meeting**”). There were 218,895,177 Common Shares and 27,450,000 Series E Shares represented in person or by proxy at the Meeting (representing approximately 79.83% of the votes attached to the outstanding shares of ECN Capital). The holders of Common Shares and Series E Shares voted together as a single class on all matters submitted to a vote at the Meeting. The voting results for the Meeting held earlier today by virtual meeting are set out below.

At the Meeting, the following seven individuals nominated to serve as directors of ECN Capital were elected by ballot. Proxies and votes received at the Meeting were as follows:

	<u>For</u>	<u>Withheld</u>
William Lovatt	98.35%	1.65%
Steven Hudson	98.52%	1.48%
Paul Stoyan	98.43%	1.57%
David Morris	98.49%	1.51%
Carol E. Goldman	98.50%	1.50%
Karen Martin	98.52%	1.48%
Tawn Kelley	97.99%	2.01%

At the Meeting, the following resolutions as set out in the Circular were passed as ordinary resolutions of ECN Capital’s shareholders by ballot. Proxies and votes received at the Meeting were as follows:

<u>Resolutions</u>	<u>For</u>	<u>Withheld</u>
Re-appointment of Auditors	99.88%	0.12%
	<u>For</u>	<u>Against</u>
Say-on-Pay Advisory Vote	99.43%	0.57%

The results of these matters considered at the Meeting are reported in the Report of Voting Results as filed on SEDAR+ (www.sedarplus.com) on May 23, 2024.

About ECN Capital Corp.

With managed assets of US\$5.2 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of business services to North American based banks, credit unions, life insurance companies, pension funds and institutional investors (collectively our “Partners”). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically consumer (manufactured housing and recreational vehicle and marine) loans and commercial (inventory finance and rental) loans. Our Partners are seeking high quality assets to match with their deposits, term insurance or other liabilities. These services are offered through two operating segments: (i) Manufactured Housing Finance, and (ii) Recreational Vehicles and Marine Finance.

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