



NEWS RELEASE

Exchange Income Corporation Announces Voting Results for its 2021 Annual and Special Meeting of Shareholders

WINNIPEG, Manitoba – May 17, 2021 – Exchange Income Corporation (TSX: EIF) (the “Corporation”), announced today the voting results on the election of directors from its 2021 Annual and Special Meeting of Shareholders (“AGM”).

A total of 11,171,046 common shares representing 31.42% of the Corporation’s 35,556,203 issued and outstanding common shares were voted in connection with the AGM. Shareholders approved all items of business before the AGM, including the election of directors as follows:

Nominees	Votes in Favour	% For	Votes Withheld	% Withheld	Total *
Brad Bennett	11,114,486	99.49%	56,560	0.51%	11,171,046
Gary Buckley	11,101,833	99.38%	69,213	0.62%	11,171,046
Polly Craik	11,078,760	99.17%	92,286	0.83%	11,171,046
Gary Filmon	11,062,412	99.03%	108,634	0.97%	11,171,046
Duncan Jessiman	10,964,284	98.15%	206,762	1.85%	11,171,046
Michael Pyle	11,104,817	99.41%	66,209	0.59%	11,171,026
Grace Schalkwyk	11,077,909	99.17%	93,117	0.83%	11,171,026
Melissa Sonberg	11,060,439	99.01%	110,587	0.99%	11,171,026
Donald Streuber	11,112,691	99.48%	58,335	0.52%	11,171,026
Edward Warkentin	10,846,078	97.09%	324,948	2.91%	11,171,026

* One shareholder did not vote for all directors resulting in a different total number of votes being cast.

At the meeting, shareholders also voted in favour of the reappointment of PricewaterhouseCoopers LLP as the auditor of the Corporation until the close of the next annual meeting of shareholders; the approval of the unallocated awards under the Fourth Amended and Restated Deferred Share Plan of the Corporation; and the approval, on an advisory basis, of the Corporation’s approach to executive compensation.

About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: aerospace & aviation services and equipment, and manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit www.ExchangeIncomeCorp.ca. Additional information relating to the Corporation, including all public filings, is available on SEDAR (www.sedar.com).

Caution concerning forward-looking statements

The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to, COVID-19 and pandemic related risks, the dependence of Exchange Income Corporation on the operations and assets currently owned by it, the degree to which its subsidiaries are leveraged, the fact that cash distributions are not guaranteed and will fluctuate with the Corporation’s financial



performance, dilution, restrictions on potential future growth, the risk of shareholder liability, competitive pressures (including price competition), changes in market activity, the cyclical nature of the industries, seasonality of the businesses, poor weather conditions, and foreign currency fluctuations, legal proceedings, commodity prices and raw material exposure, dependence on key personnel, and environmental, health and safety and other regulatory requirements. Except as required by Canadian Securities Law, Exchange does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at www.sedar.com.

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