



NEWS RELEASE

Exchange Income Corporation Announces the Appointment of Richard Wowryk to the Position of Chief Financial Officer effective June 1, 2022

WINNIPEG, Manitoba — April 14, 2022 – Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) a diversified, acquisition-oriented company focused on opportunities in the aviation, aerospace and manufacturing sectors, announced today the appointment of Richard Wowryk to the position of Chief Financial Officer effective June 1, 2022.

“EIC’s growth strategy is built on the careful identification and development of entrepreneurial, industry-leading management teams across all of our subsidiaries,” said Mike Pyle, Chief Executive Officer of EIC. “We have consistently applied that same practice to the development and retention of executive talent at EIC, and we’re excited to further that success with Richard’s promotion.”

Richard has spent over 10 years with EIC, starting his career with the company in Financial Reporting and progressing through roles of increasing responsibility including Controller and Chief Accounting Officer. A graduate of the University of Manitoba, Richard is both a Chartered Professional Accountant and a Chartered Business Valuator.

“It is a tremendous privilege to be asked to assume this leadership role at EIC,” said Mr. Wowryk. “I am very enthusiastic about what the future holds for EIC, and I look forward to continuing my contribution to the development of this great company. I would also like to thank Darryl Bergman for his continued mentorship through this transition, and for bringing together the phenomenal financial management team we have in place today.”

Concurrent with Richard’s promotion, Darryl Bergman is leaving EIC at the end of May to pursue a new career opportunity. The Company thanks Darryl for his contribution and wishes him well in his next endeavour.

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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