



NEWS RELEASE

Exchange Income Corporation Celebrates a Successful First Season of the Atik Mason Indigenous Pilot Pathway

WINNIPEG, Manitoba – September 26, 2022 – As Canada’s National Day for Truth and Reconciliation approaches, **Exchange Income Corporation (TSX: EIF) (“EIC” or “the Corporation”)**, a diversified, acquisition-oriented company focused on opportunities in the aerospace, aviation and manufacturing sectors, celebrates the achievements of students of its Atik Mason Indigenous Pilot Pathway, the fully-funded opportunity for Indigenous community members to learn to fly and build careers as professional pilots that launched early in 2022 as a response to the Truth and Reconciliation Commission of Canada’s Calls to Action. With the support and guidance of Manitoba Keewatinowi Okimakan Inc. (MKO), the inaugural season of the Pathway welcomed eleven student pilots to Thompson, Manitoba, removing significant barriers to flight training faced by Indigenous candidates, including cost and location, and honoring the importance of retaining a deep connection to Indigenous culture while training.

The Pathway’s members began their personalized flight training in June from Thompson’s regional airport through the expansion of EIC subsidiary and world class pilot training school, MFC Training (MFC). MFC operates its main facilities in Atlantic Canada and opened this satellite base in northern Manitoba to make this inspiring opportunity available locally. Following a summer of rigorous flight training both in the air and on the ground, all Pathway members have attained success. Each student pilot achieved their First Solo Flight, an important right of passage for every aviator. EIC will continue to work with each of these students to further their path in aviation.

MKO’s Grand Chief, Garrison Settee, is proud of the accomplishments of the program’s members. “Our people are resilient and talented. This shows that, given the opportunity, they can achieve great things and will inspire the next generation of their community members to do the same. The Atik Mason Indigenous Pilot Pathway shows reconciliACTION, equipping participants with skills and confidence that will follow them wherever their paths in life lead.”

On Monday, members of the Indigenous Pilot Pathway were surrounded by family members and supported by representation from MKO, EIC, and the corporation’s airlines at the program’s graduation ceremony honoring their growth and achievements as aviators.

“This is just the beginning,” says EIC Chief Executive Officer, Mike Pyle. “We have long-standing and supportive relationships with the communities that we serve, and we will continue to work together to create and expand opportunities towards reconciliation for Indigenous Canadians to thrive.” For the Atik Mason Indigenous Pilot Pathway, this means building upon early flight training success through continued pilot training and awarding employment as a pilot for one of EIC’s local air operators following successful completion of members’ Commercial Pilot Licences.

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 the 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 laws, the Corporation 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 the Corporation with the securities regulatory authorities, available at www.sedar.com.

For further information, please contact:

Mike Pyle
Chief Executive Officer
Exchange Income Corporation
(204) 982-1850
mpyle@eig.ca

Pam Plaster
Vice President, Investor Development
Exchange Income Corporation
(204) 953-1314
pplaster@eig.ca