NEWS RELEASE

WesTower Communications Announces Acquisition of Cartel Communication Systems

Acquisition expands WesTower's in-building communications design, engineering and systems integration capabilities

WINNIPEG, Manitoba – November 2, 2026 – WesTower Communications Ltd. ("WesTower") has completed its acquisition of Cartel Communication Systems Inc. ("Cartel"), a Langley, British Columbia-based critical communications integrator, for a purchase price of $15 million. The purchase price was funded through the issuance to the vendors of $2.25 million in common shares of Exchange Income Corporation (TSX: EIF) ("EIC"), WesTower's parent company, with the remaining $12.75 million funded from EIC's credit facility.

Cartel designs, installs and services dedicated wireless coverage systems that help maintain reliable mobile and emergency responder communications inside buildings and other structures where conventional wireless coverage can be limited. The combination expands WesTower's communications design, engineering and systems integration capabilities as requirements for in-building wireless and emergency responder coverage continues to grow.

Cartel brings specialized expertise in distributed antenna systems and other dedicated wireless coverage solutions, along with established certifications and customer relationships across public safety, healthcare, transportation and government markets. Combined with WesTower's national footprint and experience building and maintaining the infrastructure supporting Canada's wireless and wireline networks, the businesses will be positioned to pursue larger and more complex projects and provide customers with a more comprehensive communications infrastructure offering.

"Cartel is a natural extension of what WesTower does today," said Nathan Schauerte, President & CEO of WesTower. "We build the networks that connect Canadians, and Cartel designs and supports the dedicated systems that keep people and first responders connected where reliable coverage matters most. Together, we can provide customers across Canada with a complete offering. We are pleased to welcome the Cartel team to WesTower."

"For more than four decades, the Cartel team has delivered critical communications systems for customers across Canada," said Dave Sanche, CEO of Cartel. "Joining WesTower and EIC will give Cartel the resources and national reach to scale the business and pursue additional projects. I am proud of what our team has built and look forward to seeing Cartel continue to grow as part of WesTower."

With complementary capabilities, greater resources and a shared focus on reliable communications infrastructure, WesTower and Cartel are positioned to deliver greater value to customers across Canada while expanding their ability to address increasingly complex connectivity requirements.

About WesTower Communications Ltd.

WesTower Communications Ltd. is Canada's largest national self-performing telecom infrastructure provider, building and maintaining the wireless and wireline networks that connect Canadians. WesTower has been a wholly owned subsidiary of Exchange Income Corporation since 2011. To learn more, visit westower.ca

About Cartel Communication Systems Inc.

Cartel Communication Systems Inc. is a critical communications integrator headquartered in Langley, British Columbia. Cartel designs, installs and services dedicated wireless coverage systems, including distributed antenna systems, for customers across Canada. To learn more, visit cartelsys.com

About Exchange Income Corporation

Exchange Income Corporation (TSX: EIF) is a diversified, acquisition-oriented company focused on opportunities in the Aerospace & Aviation and Manufacturing segments. 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. To learn more, visit exchangeincomecorp.ca

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