



Exchange Income Corporation Closes \$115 Million Bought Deal Offering of Common Shares

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WINNIPEG, Manitoba – September 2, 2022 – Exchange Income Corporation (TSX: EIF) (the “Corporation”) is pleased to announce that it has closed its previously announced bought deal public offering (the “Offering”) of 2,362,100 common shares (the “Shares”) from treasury through a syndicate of underwriters co-led by National Bank Financial Inc. and CIBC World Markets Inc. and including RBC Dominion Securities Inc., Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., Canaccord Genuity Corp., Laurentian Bank Securities Inc., Raymond James Ltd., Wellington-Altus Private Wealth Inc., Cormark Securities Inc., iA Private Wealth Inc. and ATB Capital Markets Inc. (the “Underwriters”). The Shares were issued at a price of \$48.70 per Share, for gross proceeds to the Corporation of \$115,034,270, which amount includes 308,100 Shares issued at the same price for gross proceeds of \$15,004,470 on the exercise in full of the over-allotment option granted to the Underwriters.

The net proceeds of the Offering will be initially used to pay down funded debt, until required for future acquisitions or growth opportunities.

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 cyclicity 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.

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