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NEWS RELEASE

Exchange Income Corporation Announces the Completion of its Redemption of its 7 Year 5.25% Convertible Unsecured Subordinated Debentures due June 30, 2023

Winnipeg, Manitoba – September 2, 2021 – Exchange Income Corporation (TSX: EIF) (the “Corporation”) is pleased to announce the completion of its redemption of its 7 year 5.25% convertible unsecured subordinated debentures due June 30, 2023 (the “Debentures”) on September 2, 2021 (the “Redemption Date”).

On July 30, 2021, the Corporation issued a notice of redemption to the holders of the Debentures to redeem all issued and outstanding Debentures at a redemption price equal to their principal amount, plus accrued and unpaid interest thereon up to, but excluding, the Redemption Date. Holders of the Debentures had the option to convert such Debentures into common shares of the Corporation (“Common Shares”) prior to the Redemption Date at a price of \$44.75 per Common Share. \$1,094,000 principal amount of Debentures were converted into Common Shares between July 30, 2021 and the Redemption Date. On the Redemption Date, Debentures in the principal amount of \$67,881,000 were redeemed by the Corporation.

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).

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