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## **NEWS RELEASE**

### **Exchange Income Corporation Announces \$75 Million Bought Deal Financing of Common Shares**

**WINNIPEG, Manitoba – August 27, 2015** – Exchange Income Corporation (TSX: EIF) (the “Corporation”) announced today that it has entered into an agreement to sell, on a bought deal basis, 3,019,000 common shares (the “Shares”) from treasury to a syndicate of underwriters co-led by National Bank Financial Inc. and Laurentian Bank Securities Inc. and including CIBC World Markets Inc., TD Securities Inc., Scotiabank, RBC Capital Markets Inc., Raymond James Ltd., and Altacorp Capital Inc. (the “Underwriters”). The Shares will be offered at a price of \$24.85 per Share, for gross proceeds to the Corporation of \$75,022,150 (the “Offering”). The net proceeds of the sale of the Shares will be used to pay down debt outstanding under current credit facilities and for general and corporate purposes.

The Corporation has also granted to the underwriters an over-allotment option to purchase 452,850 additional Shares, representing 15% of the size of the offering. The over-allotment option may be exercised until 30 days following the closing of the offering.

Closing of the Offering is expected to occur on or about September 17, 2015. The Offering is subject to normal regulatory approvals, including approval of the Toronto Stock Exchange of the listing of the Shares, and will be offered in each of the provinces of Canada other than the province of Quebec by way of a short form prospectus.

The Shares have not been and will not be registered under the United States Securities Act of 1933 and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

#### **About Exchange Income Corporation**

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: 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.

The Corporation currently operates two segments: Aviation and Manufacturing. The Aviation segment consists of the operations by Perimeter Aviation, Keewatin Air, Calm Air International, Bearskin Lake Air Service, Custom Helicopters, Regional One and Provincial Aerospace. The Manufacturing segment consists of the operations by Jasper Tank, Overlanders, Water Blast, Stainless Fabrication, WesTower Communications in Canada and Ben Machine. For more information on the Corporation, please visit [www.ExchangeIncomeCorp.ca](http://www.ExchangeIncomeCorp.ca). Additional information relating to the Corporation, including all public filings, is available on SEDAR ([www.sedar.com](http://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, 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. 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](http://www.sedar.com).*

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