



NEWS RELEASE

Exchange Income Corporation to Hold Virtual Annual and Special Meeting of Shareholders

Proxy Advisory firms ISS and Glass Lewis recommend endorsing all motions

WINNIPEG, MB, June 17, 2020 – As a proactive measure to support all stakeholders' health and well-being during the COVID-19 pandemic, Exchange Income Corporation (TSX: EIF) (the "Corporation") today announced that it will hold its 2020 Annual and Special Meeting of Shareholders virtually, online on Thursday, June 25, 2020. The event begins at 10:30 a.m. CT/11:30 a.m. ET and will be accessible only via a live webcast available at the following website:

URL: <https://web.lumiagm.com/119320535>

Password: exchange2020 (case sensitive)

Shareholders will be able to vote on motions, of which there are currently four before the meeting, including: the appointment of auditors; the election of directors who will serve until the end of the next annual shareholder meeting; the renewal of the third amended and restated shareholder rights plan; and the approval, in an advisory, non-binding capacity, of Exchange Income Corporation's approach to executive compensation. Full details are contained in the management proxy circular, a copy of which is available on SEDAR at www.sedar.com and on the Corporation's website at www.exchangeincomecorp.ca/annual_general_meeting_materials.

Exchange Income Corporation is pleased to announce that both Institutional Shareholder Services Inc. and Glass Lewis & Co., LLC, two leading independent proxy advisory firms, have recommended that shareholders of Exchange Income Corporation endorse all motions.

Shareholders will not be able to physically attend the meeting but will have an equal opportunity to participate online regardless of their geographic location. As with prior years, shareholders can vote ahead of the meeting by proxy using the various available channels and are encouraged to continue to vote in this manner.

Registered shareholders and duly appointed proxyholders will be able to participate, submit questions and vote at the meeting online, provided they follow the registration instructions set out in the management proxy circular. Shareholders may otherwise attend the meeting as guests, but guests will not be able to vote or ask questions at the meeting.

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, 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. Except as required by Canadian Securities Law, Exchange 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 Exchange Income Corporation with the securities regulatory authorities, available at www.sedar.com.

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