

Exchange Income Corporation Confirms February 2014 Convertible Debenture Redemption and Conversion Deadlines

WINNIPEG, Manitoba – April 24, 2019 – As previously announced on March 26, 2019, Exchange Income Corporation (TSX: EIF) (the “Corporation” or EIC”) will redeem all issued and outstanding 7-year 6.00% convertible unsecured subordinated debentures maturing on March 31, 2021, on April 26, 2019.

In response to enquiries EIC has been receiving regarding debenture conversion and redemption deadlines, the Corporation would like to confirm these deadlines for our Debenture holders.

The deadline for receipt of a notice of conversion is 3:00 p.m. eastern time on Thursday, April 25, 2019. All holders of Debentures who do not deliver a notice of conversion on or prior to this deadline will have their Debentures redeemed for cash on the Redemption Date.

The Redemption Date for the Debentures is April 26, 2019. The Corporation will 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.

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.

The Corporation currently operates two segments: Aerospace & Aviation and Manufacturing. The Aerospace & Aviation segment consists of the operations of Perimeter Aviation, Keewatin Air, Calm Air International, Bearskin Lake Air Service (operating as a division of Perimeter Aviation), Custom Helicopters, Regional One, Provincial Aerospace and Moncton Flight College, and an investment in Wasaya Group. The Manufacturing segment consists of the operations of Overlanders Manufacturing, Water Blast, Stainless Fabrication, WesTower Communications, Ben Machine and Quest Window Systems. 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 cyclicity of the industries, seasonality of the businesses, poor weather conditions, 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 the Corporation with the securities regulatory authorities, available at www.sedar.com.

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