



EXCHANGE INCOME CORPORATION ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID FOR COMMON SHARES

WINNIPEG, Manitoba – December 31, 2015 – Exchange Income Corporation (“EIC”) (TSX: EIF) today announced that the Toronto Stock Exchange (“TSX”) has approved the renewal of EIC’s normal course issuer bid (the “NCIB”). Under the renewal EIC can purchase up to an aggregate of 1,381,659 common shares of EIC (“Common Shares”), representing 5% of the issued and outstanding Common Shares as at December 16, 2015.

Purchases of Common Shares pursuant the NCIB may be made through the facilities of the TSX commencing on January 5, 2016 and ending on January 4, 2017, or an earlier date in the event that EIC purchases the maximum number of the Common Shares available under the NCIB. EIC will pay the market price at the time of acquisition for any Common Shares purchased through the facilities of the TSX. All Common Shares acquired directly by EIC under the NCIB will be cancelled.

As at December 16, 2015, there were 27,633,217 Common Shares issued and outstanding, of which 24,886,849 Common Shares comprise the public float. The average daily trading volume of the Common Shares for the six month period ended November 30, 2015 was 79,240 Common Shares. 25% of the average daily trading volume of the Common Shares for such six month period was approximately 19,810 Common Shares.

Under its prior NCIB which was in effect from December 30, 2014 to December 29, 2015, an employee benefit trust established for the benefit of employees of certain subsidiaries of EIC purchased an aggregate of 372,618 Common Shares at a weighted average price of \$22.14 per Common Share.

EIC sought renewal of its NCIB because it believes that, from time to time, the market price of the Common Shares may not fully reflect the value of the Common Shares. As a result, EIC believes that, in such circumstances, the purchase of Common Shares through the NCIB can enhance shareholder value and represents an appropriate use of EIC’s financial resources.

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. Additional information relating to the Corporation, including all public filings, is available on SEDAR (www.sedar.com).

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