

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Exchange Income Corporation Completes Acquisition of Advanced Window, Inc.

WINNIPEG, Manitoba – October 17, 2019 – Exchange Income Corporation (TSX: EIF) (“EIC” or the “Corporation”) announced it has completed the acquisition of Advanced Window, Inc. (“AWI”) today. The acquisition was first announced on October 8, 2019.

Founded in 1994, AWI is a full-service glazing company specializing in sales, consultation, design, engineering, installation and service of pre-glazed fenestration products. AWI’s operational focus is the Northeastern United States, specifically the Mid-Atlantic Region consisting of New York, Pennsylvania, Maryland, Washington, DC and Virginia.

“We are very excited about the acquisition of AWI,” stated Martin Cash, the CEO of Quest Windows, a subsidiary of EIC. “Quest began working with AWI in 2013 and we have experienced firsthand the professionalism and the value they provide as a leader in the market. Partnering with Jason and his great team at AWI will enable Quest to provide the best value and comprehensive offering to our customers. Furthermore, the acquisition of AWI will continue our trajectory in the US market as we continue to build our sales channels and overall product offering. We are excited about this next phase with AWI.”

Jason Glatt, the owner and CEO of AWI, has committed to continue in his current role. In explaining the decision to sell to EIC, Glatt stated, “We knew we had a great partner in Quest and wanted to solidify our relationship. Over the last 5 years we have experienced tremendous growth as we brought the Quest product to our customers. This transaction will ensure we can continue that success and strengthen the company’s long-term future. I’m excited to lead this next phase of growth for AWI and am confident that it is the right decision for our company, our employees, and our customers.”

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, Quest Window Systems and L.V. Control. 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).

About Advanced Window, Inc.

Advanced Window, Inc. specializes in sales, consultation, design, engineering, field-testing, installation and quality customer service of pre-glazed fenestration (window) products. AWI's focus includes: Multi-Family Residential, Garden Style Apartments, Mid-Rise, High-Rise, New Construction, Rehabilitation, and Historic. For more information please visit www.advancedwindow.net

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.

For further information, please contact:

Mike Pyle
Chief Executive Officer
Exchange Income Corporation
(204) 982-1850
MPyle@eig.ca

Trevor Heisler
Investor Relations
NATIONAL Capital Markets
(416) 848-1434
theisler@national.ca