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NEWS RELEASE

Exchange Income Corporation Announces the Completion of its Redemption of its 5.50% Convertible Unsecured Subordinated Debentures due September 30, 2019

WINNIPEG, Manitoba – January 12, 2018 – Exchange Income Corporation (TSX: EIF) (the “Corporation”) today announced the completion of its redemption of its 7 year 5.50% convertible unsecured subordinated debentures due September 30, 2019 (the “Debentures”) on January 11, 2018 (the “Redemption Date”).

On December 7, 2017, the Corporation issued a notice of redemption to the holders of the Debentures to 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. Holders of the Debentures had the option to convert such Debentures into common shares of the Corporation (“Common Shares”) prior to the Redemption Date. Prior to the Redemption Date, \$747,000 principal amount of Debentures were converted into 20,291 Common Shares at a price of \$36.80 per share. On January 11, 2018, the remaining outstanding Debentures in the principal amount of \$56,753,000 in were redeemed by the Corporation.

About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two sectors: aerospace and 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 Airlines, Custom Helicopters, Regional One and Provincial Aerospace. The Manufacturing segment consists of the operations of Overlanders, Water Blast, Stainless Fabrication, WesTower Communications, Ben Machine and Quest. 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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