

October 25, 2018



MOUNT LOGAN
CAPITAL

Mount Logan Capital Begins Trading on NEO Exchange

TORONTO, Oct. 25, 2018 (GLOBE NEWSWIRE) -- Mount Logan Capital ([NEO:MLC](#)) ("**Mount Logan**" or the "**Company**") is pleased to announce that further to its press release on October 19, 2018 announcing, among other things, the completion of a plan of arrangement (the "**Arrangement**") under the provisions of the *Business Corporations Act* (Ontario), the Company has obtained final approval from the Aequitas NEO Exchange Inc. ("**NEO**") for the listing of its common shares and the common shares began trading today under the symbol "MLC".

In connection with the closing of the Arrangement, the Company previously announced that it had indirectly completed the acquisition of approximately US\$16.0 million of loans pursuant to its loan program with a leading U.S. based loan provider and directly completed the acquisition of approximately an additional US\$7.2 million and C\$5.1 million of loans sourced from BC Partners, which loans also form part of the Company's initial seed portfolio.

Mount Logan intends to source and execute on credit investment opportunities in North America, including an initial seed portfolio of predominantly senior secured middle-market loans that have shown a track-record of low mark-to-market volatility and lower default rates through the cycle. Over time, Mount Logan expects to expand its investment mandate to drive shareholder value across attractive credit opportunities in North America that lack the support of traditional lenders, including strategies in leveraged yield, dislocated structured credit, regulatory capital, and private and mezzanine lending. Ted Goldthorpe, Head of BC Partners Credit and a Partner of BC Partners, is the Chairman and CEO of Mount Logan and Matthias Ederer and Henry Wang, both Managing Directors at BC Partners Credit, are Co-Presidents. Dave Guebert will maintain his current position as CFO.

"As a Canadian, I am thrilled to return home and provide investors with robust access to the growing middle-market lending space across Canada and the U.S.," said Ted Goldthorpe. "Mount Logan is an investment vehicle that gives retail and institutional investors the best of both worlds: the chance to participate in proprietary credit opportunities and capture significant illiquidity discounts by focusing on areas deemphasized by traditional lenders, but with the assurance of shareholder liquidity through a next-generation senior stock exchange like the NEO Exchange."

"We are thrilled to welcome Mount Logan, led by BC Partners' Ted Goldthorpe, as the first financial services company to call our exchange home," said Jos Schmitt, President and CEO, NEO. "Ted and his team fully understand that our focus on liquidity, disclosure and service to the benefit of investors and capital-raisers is what makes us a unique stock

exchange for senior companies who want a public listing in Canada. We look forward to continuing to grow our exchange alongside an innovative issuer like Mount Logan.”

The listing of Mount Logan on the NEO Exchange followed the de-listing from the Toronto Stock Exchange (“**TSX**”) of Marret Resource Corp. (“**MRC**”), formerly a natural resource-oriented lending vehicle managed by Marret Asset Management Inc. MRC was de-listed from the TSX at the close of trading on October 9, 2018 and was re-listed on the NEO Exchange (in a halted state) at the open of markets on October 10, 2018 pending completion of the Arrangement.

Further information about the Company and its Arrangement is available to shareholders under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

About Mount Logan Capital Inc.

Mount Logan Capital (“Mount Logan”), formerly Marret Resource Corp., will continue to conduct the business of an investment firm primarily focused on investing in public and private debt securities, but will expand its focus from natural resource lending to a broader lending-oriented credit platform. The Company holds and will actively manage and monitor a seed portfolio of loans and other investments with credit-oriented characteristics. The Company intends to actively source, originate, evaluate, underwrite, monitor, and primarily invest in additional loans, debt securities, and other credit-oriented instruments that present attractive risk-adjusted returns and present low risk of principal impairment through the credit cycle.

About BC Partners Advisors L.P. and BC Partners Credit

BC Partners is a leading international investment firm with over C\$27 billion of assets under management in private equity, private credit and real estate strategies. Established in 1986, BC Partners has played an active role in developing the European buyout market for three decades. Today, BC Partners executives operate across markets as an integrated team through the firm’s offices in North America and Europe. Since inception, BC Partners has completed 104 private equity investments in companies with a total enterprise value of €129 billion and is currently investing its tenth private equity fund. For more information, please visit www.bcpartners.com.

BC Partners Credit was launched in February 2017 and has pursued a strategy focused on identifying attractive credit opportunities in any market environment and across sectors, leveraging the deal sourcing and infrastructure made available from BC Partners.

About NEO Exchange

Aequitas NEO Exchange Inc. is the operator of Canada’s next generation stock exchange, putting the needs of investors, businesses looking to raise capital and dealers first. Launched in March 2015, the NEO Exchange currently offers an innovative trading venue for all listed Canadian securities and value-added listings process for capital raising companies and investment products, focused on liquidity, transparency and efficiency. For more information, please visit: NEOstockexchange.com.

For further information please contact Dave Guebert, Chief Financial Officer, at (403) 816-9716 or dave.guebert@mountlogancapital.ca.

This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the expressions "seeks", "expects", "believes", "estimates", "will", "target" and similar expressions. The forward-looking statements are not historical facts, but reflect the current expectations of the Company regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. The forward-looking statements discussed in this release include, but are not limited to, statements relating to the Company's business strategy, model, approach and future activities, future credit opportunities of the Company and the expansion of the Company's loan portfolio. All forward-looking statements in this press release are qualified by these cautionary statements. The Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, the Company can give no assurance that the actual results or developments will be realized by certain specified dates or at all. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed: (i) under "Risks Factors" in the most recently filed annual information form and MD&A for the Company, and (ii) under the risk factors sections in the management information circular of the Company prepared in connection with the meeting at which the Arrangement was approved by shareholders. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.

This press release is not, and should not be construed as, an offer to sell or acquire any securities in any jurisdiction.

Source: Mount Logan Capital Inc.