

February 25, 2019



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Mount Logan Capital Inc. Enters into Revolving Financing Facility for up to US\$50 Million

TORONTO, Feb. 25, 2019 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. ([NEO:MLC](#)) ("**Mount Logan**" or the "**Company**") is pleased to announce that it and its wholly-owned subsidiary Great Lakes Senior MLC I LLC ("**Great Lakes**") have entered into a facility and security agreement (the "**Facility Agreement**") for a revolving facility for Great Lakes of up to US\$50 million (the "**Facility**") to be provided by a large financial institution, as initial lender, and such other additional institutions who from time to time become lenders in respect of the Facility (collectively, the "**Lenders**").

Pursuant to the Facility Agreement, Great Lakes is initially entitled to borrow from the Lenders, on a revolving basis, up to US\$29,000,000, provided that the amount available under the Facility will be automatically increased to: (a) US\$36,600,000 on the date that is seven months after closing of the transaction (the "**Closing Date**"); (b) US\$43,300,000 on the date that is eight months after the Closing Date; and (c) US\$50,000,000 on the date that is nine months after the Closing Date. The outstanding principal amount and accrued but unpaid interest in respect of the Facility will become payable on the 364th day after the Closing Date, subject to certain adjustments pursuant to the Facility Agreement.

Great Lakes intends to use the proceeds from the Facility primarily for the purchase of commercial loans, debt obligations and/or other eligible loans and investments as contemplated in the Facility Agreement and to fund extensions of credit in respect of term loan and revolving loan commitments held by Great Lakes.

"The Facility increases our purchasing power, yields on our underlying investments, and ability to grow our portfolio and deliver strong returns to shareholders," said Ted Goldthorpe, CEO and Chairman of Mount Logan.

As collateral security for its obligations under the Facility Agreement (the "**Obligations**"), Great Lakes has granted to the secured parties set out therein (collectively, the "**Secured Parties**") a security interest in its tangible and intangible property. In addition, the Company has guaranteed the payment of the Obligations to the extent of 100% of its membership interests in Great Lakes and pledged, assigned and granted to the Secured Parties a first priority perfected security interest in such membership interests.

Further information about the Company 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 Inc. is an investment firm primarily focused on investing in public and private debt securities. The Company holds and actively manages and monitors a seed portfolio of loans and other investments with credit-oriented characteristics. The Company's business plan includes actively sourcing, evaluating, underwriting, monitoring, and primarily investing 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.

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; its ability to increase purchasing power, yields on underlying investments, grow its portfolio and deliver strong returns to shareholders; and the expansion of its 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 management discussion and analysis for the Company, and (ii) under the risk factors sections in the management information circular of the Company dated September 4, 2018. 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.



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Source: Mount Logan Capital Inc.