

July 13, 2021



MOUNT LOGAN
C A P I T A L

Mount Logan Capital Inc. Announces Strategic Minority Investment in Canadian Private Credit Manager

All amounts are stated in United States dollars, unless otherwise indicated.

TORONTO, July 13, 2021 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. (NEO: MLC) ("Mount Logan" or the "Company") today announced that it has acquired a minority stake in Crown Private Credit Partners Inc. ("CPCP"), a Canadian alternative corporate financing business that was partially divested from Crown Capital Partners Inc. ("CCPI"). In addition to CCPI, other minority shareholders of CPCP include Canadian Western Bank ("CWB"), Concentra Bank ("Concentra"), and the management team of CPCP.

CPCP has assumed management of CCPI's flagship private debt fund, Crown Capital Partner Funding L.P. (the "Fund"), which is in the realization stage of its investing lifecycle. As of June 30, 2021, the Fund had a net asset value of approximately C\$190 million and has generated gross returns since inception of approximately 15%. CPCP will deploy capital on behalf of its shareholders as well as raise new third-party funds focused on lending to successful mid-market Canadian enterprises. CPCP will serve as a strategic partner for Mount Logan to expand the Company's reach in the growing Canadian private credit market.

Management of CPCP will include Chris Johnson as Managing Director and Chair of the Board of Directors and Brent Hughes and Tim Oldfield as Managing Directors. Mr. Hughes and Mr. Oldfield will fully transition from CCPI to CPCP while Mr. Johnson will continue as the President and CEO of CCPI.

Ted Goldthorpe, Chief Executive Officer and Chairman of Mount Logan, noted, "We are pleased to complete our transaction with CPCP and look forward to working with other shareholders and management to grow the platform and co-develop new attractive investment opportunities for Canadian investors. CPCP's focus on the Canadian mid-market is highly complementary with Mount Logan's business. Lastly, we are excited to be partnered alongside two leading chartered banks, CWB and Concentra, and we look forward to supporting CPCP's leading management team to continue to build on its existing strong track record in Canadian private credit."

About Mount Logan Capital Inc.

Mount Logan Capital Inc. is an alternative asset management company that is focused on public and private debt securities in the North American market. The Company actively sources, evaluates, underwrites, manages, monitors and primarily invests in 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 Crown Private Credit Partners Inc.

CPCP is a leading private credit manager focused on private debt opportunities across the credit spectrum. CPCP has offices in Calgary and Toronto.
<http://www.CrownPrivateCredit.ca>.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements and information within the meaning of applicable securities legislation (collectively referred to herein as "forward-looking statements"). Forward-looking statements can be identified by the expressions "seeks", "expects", "believes", "estimates", "will", "target" and similar expressions. Forward-looking statements are not historical facts, but reflect the current expectations of management 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 press release may include, but are not limited to, statements relating to: the Company's transition to an asset management business model, any future growth of CPCP, any change in earnings potential for the Company as a result of any growth of CPCP, future fundraising activities of CPCP; and the business and future activities of CPCP and the Company. 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 reasonable based on upon the information available at the time such information was given; 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 risk that CPCP does not scale and grow its business in a way that provides a significant benefit to the Company, the Company and CPCP has a limited operating history with respect to an asset management business model as well as the matters discussed under "Risk Factors" in the most recently filed annual information form and management's discussion and analysis for the Company. 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. The forward-looking statements in this press release are made as of the date of this press release.

This press release is not, and under no circumstances is it to be construed as, a prospectus or an advertisement, and the communication of this press release is not, and under no circumstances is it to be construed as, an offer to sell or a solicitation of an offer to purchase securities of the Company or in any fund or other investment vehicle. This press release is not intended for U.S. persons. The Company's shares are not and will not be registered under the U.S. Securities Act of 1933, as amended, and the Company is not and will not be registered under the 1940 Act. U.S. persons are not permitted to purchase the Company's shares absent an applicable exemption from registration under each of these Acts. In addition, the number of investors in the United States, or which are U.S. persons or purchasing for the account or benefit of U.S. persons, will be limited to such number as is

required to comply with an available exemption from the registration requirements of the 1940 Act.

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Source: Mount Logan Capital Inc.