

September 19, 2022



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Mount Logan Capital Inc. Expands Credit Facility to Fund Seed Investment in New Interval Fund

TORONTO, Sept. 19, 2022 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. (NEO: MLC) ("Mount Logan," "our," "we," or the "Company") is pleased to announce that its wholly-owned subsidiary, MLC US Holdings LLC ("MLC US Holdings"), as borrower, has entered into an amendment (the "First Amendment") to its existing credit agreement dated August 20, 2021 (the "Existing Credit Agreement" and together with the First Amendment, the "Credit Agreement") to increase the term loan available pursuant to the Credit Agreement by US\$4,500,000 for a total facility size of up to US\$28,562,500 (the "Credit Facility"). The primary use of proceeds will be to help seed the recently launched Opportunistic Credit Interval Fund ("OCIF"), an interval fund managed by Mount Logan Management LLC ("ML Management"), a wholly-owned subsidiary of Mount Logan. OCIF pursues an all-weather credit strategy for the high net worth retail channel in the United States with an investment mandate focused on special situations and private capital.

Ted Goldthorpe, Chief Executive Officer and Chairman of Mount Logan, noted, "We are excited about the launch of OCIF and its intended growth trajectory over the coming years as we believe there is significant demand to provide accredited investors access to our capabilities and deep expertise in opportunistic credit. The retail channel represents a major area of growth in the asset management industry and we are pleased to bring an institutional quality product to the U.S. market. Lastly, we are appreciative of our supportive financing partner for helping fund the growth of this new fund."

The outstanding principal amount and accrued but unpaid interest in respect of the Credit Facility will become payable on August 20, 2027, subject to certain adjustments pursuant to the Credit Agreement.

Other intended uses of the amounts borrowed pursuant to the First Amendment are for general corporate purposes, as well as costs and expenses incurred in connection with the Credit Facility.

As collateral security for its obligations under the Credit Agreement, MLC US Holdings has granted in favour of the lenders a security interest in all of the assets of MLC US Holdings. In addition, the Company has guaranteed the obligations of MLC US Holdings under the Credit Agreement in favour of the lenders.

About Mount Logan Capital Inc.

Mount Logan Capital Inc. is an alternative asset management and insurance solutions

company that is focused on public and private debt securities in the North American market and the reinsurance of annuity products primarily through its wholly-owned subsidiaries, Mount Logan Management LLC and Ability Insurance Company. The Company also 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.

Cautionary Statement Regarding Forward-Looking Statements

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", "could", "intends", "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 MLC US Holdings' borrowings pursuant to the Credit Agreement, MLC US Holdings' planned use of proceeds from the First Amendment, the funding and launch of OCIF, the projected growth of OCIF and the retail channel of the asset management industry, and the Company's business strategy, model, approach and future activities. 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 under "Risks Factors" in the most recently filed annual information form and management 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. These forward-looking statements 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 release is not, and under no circumstances is it to be construed as, an offer to sell or an offer to purchase any securities in 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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