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MOUNT LOGAN
C A P I T A L

Mount Logan Capital Inc. Files Final Base Shelf Prospectus

TORONTO, Oct. 19, 2022 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. (NEO: MLC) ("**Mount Logan**," "**our**," "**we**," or the "**Company**") is pleased to announce that it has filed and obtained a receipt for its final short form base shelf prospectus (the "**Final Shelf Prospectus**") with the securities commissions or similar authorities in each province of Canada.

The Final Shelf Prospectus enables the Company to offer and issue up to \$45,000,000 of common shares, debt securities, subscription receipts, warrants and units, or any combination thereof (collectively, the "**Securities**"), in one or more transactions at any time during the 25-month period that the Final Shelf Prospectus is effective. The amount and timing of any future offerings will be based on the Company's financial requirements and market conditions at that time. The specific terms of any offering under the Final Shelf Prospectus will be established in a prospectus supplement, which will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering. There is no certainty that any securities will be offered or sold under the base shelf prospectus within its 25-month period of effectiveness.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any Securities in any jurisdiction in which such offer, sale or solicitation would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

The Final Shelf Prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each province of Canada, and may be subject to amendment. A copy of the Final Shelf Prospectus can be obtained under the Company's corporate profile on SEDAR at www.sedar.com.

About Mount Logan Capital Inc.

Mount Logan Capital Inc. is an alternative asset management company that is focused on investing in 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.

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, the amount and timing of any future offerings under the Final Shelf Prospectus (and accompanying supplement); general economic and stock market conditions; 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 U.S. Investment Company Act of 1940 (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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