



Equicapita Announces Unitholder Approval for Extension

CALGARY, ALBERTA (March 26, 2019) - Equicapita Income Trust (the “Trust”) and Equicapita Income L.P. (the “Partnership”, and together with the Trust, “Equicapita”) are pleased to announce that Equicapita has obtained approval from unitholders of Equicapita to, among other things:

- extend the term of Equicapita for an additional five years; and
- crystalize the performance of Equicapita to date, resulting in investors being paid \$0.26 in cash for each common limited partnership unit that they hold (collectively, the “Extension”).

Unitholders of Equicapita approved the resolutions in connection with the Extension at the meetings of unitholders held on March 15, 2019. Full details with respect to the Extension are included in the joint information circular of Equicapita dated February 6, 2019.

The founders and directors of Equicapita, Michael Cook, Stephen Johnston and Greg Tooth, along with the management team, look forward to continuing to work diligently on behalf of Equicapita’s investors to generate superior risk adjusted returns in the Canadian SME buyout space.

Stephen Johnston commented “Approximately 70% of investors exercised their votes in person or by proxy at the meetings, with voting in favour of the Extension ranging from 96% to 100% among each series of unitholders. We are extremely pleased with unitholder support for the Extension and confidence in the Equicapita team.”

Michael Cook noted “The Extension allows Equicapita to continue to implement its model of building a cash-yielding, diversified pool of Canadian businesses. The Extension is expected to provide Equicapita the necessary platform to attract capital to fund its growth plans over the next 36 months.”

Greg Tooth added “We are extremely pleased with the voting results which we believe are a strong endorsement of Equicapita, its business model and investor returns. Following the redemption of investors’ common limited partnership units at a price of \$0.26 per unit, Equicapita has returned approximately \$100 million in pre-tax returns on less than \$200 million of subscribed capital.”

About Equicapita

Founded in 2013, Equicapita is a private company buyout fund based in Calgary, Alberta with over \$250 million in AUM focused on acquiring private, Canadian businesses with enterprise values ranging from \$5 million to \$50+ million.

For more information please contact:

Michael Cook, Director
Tel: 587.887.1538
E-mail: mcook@equicapita.com

Stephen Johnston, Director
Tel : 403.218.6506
E-mail : sjohnston@equicapita.com

Greg Tooth, Director
Tel: 587.887.1527
E-mail: gtooth@equicapita.com

Forward-looking information

This news release may contain certain information that is forward-looking, and, by its nature, such forward-looking information is subject to important risks and uncertainties. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases including, but not limited to, "expects", "does not expect", "is expected", "anticipates", "does not anticipate", "plans", "estimates", "believes", "does not believe" or "intends", or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking information". This information represents predictions and actual events or results may differ materially. Forward-looking information contained in this document includes, but is not limited to: the business plans and strategy of Equicapita and access to capital. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. In addition to other factors and assumptions which may be identified in this new release, assumptions have been made regarding, among other things: the business to be conducted by Equicapita; the general stability of the economic and political environment in which the Equicapita operates; Equicapita's investment objectives and investment strategies; timing and payment of distributions; treatment under governmental regulatory regimes and tax laws; the ability of Equicapita to obtain qualified staff, equipment and services in a timely and cost efficient manner; valuation of Equicapita's investments; the possibility of substantial redemptions of securities of Equicapita; and currency, exchange and interest rates.

Forward-looking information is based on the current expectations, estimates and projections of Equicapita and involve a number of known and unknown risks and uncertainties which would cause actual results or events to differ materially from those presently anticipated. These include, but are not limited to, acquisitions, including investment timing, difficulty in valuing acquisitions, failure to realize benefits of acquisitions, potential undisclosed liabilities associated with acquisitions and continued success of acquisitions, no assurance that Equicapita's investment strategies will be successful, constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation (including but not limited to tax laws, royalty regimes and environmental legislation), conflicts of interests, status of the Trust as a trust, financing risks, changes in applicable law, operating hazards, debt related risks, reliance on management, general economic conditions, third party credit risk, and risk related to each of the portfolio companies. Equicapita has included the above summary of risks related to forward-looking information provided in this news in order to provide readers with a more complete perspective on Equicapita's current and future operations and such information may not be appropriate for other purposes. Equicapita's actual results, performance or achievement could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Equicapita will derive therefrom.

The forward-looking statements contained in this new release are made as of the date hereof and Equicapita undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.