

Crown Capital Announces Final Results of its Substantial Issuer Bid

TORONTO, Dec. 23, 2021 /CNW/ - Crown Capital Partners Inc. ("Crown" or the "Corporation") (TSX: CRWN), a capital partner to entrepreneurs and growth businesses, today announced the final results of its "modified Dutch auction" substantial issuer bid to purchase for cancellation up to \$10,000,000 in value of its outstanding common shares ("Shares") from shareholders for cash (the "Offer"). The Offer expired at 5:00 p.m. Eastern time on December 22, 2021.

In total, 2,599,183 shares were tendered at prices ranging from \$6.50 per Share to \$7.50 per Share. In accordance with the terms and conditions of the Offer, the Corporation will take up and pay for 1,333,333 Shares at a purchase price of \$7.50 per Share, for an aggregate cost of \$10,000,000, excluding fees and expenses relating to the Offer. As the Offer was oversubscribed, other than Odd Lot Shareholders who will be fully redeemed, Shareholders will be redeemed approximately 51% of their tendered amount.

The Shares purchased for cancellation under the Offer represent approximately 15.8% of the Shares issued and outstanding before giving effect to the Offer. After giving effect to the Offer, 7,093,102 Shares remain outstanding.

The Corporation will make payment for the Shares tendered and accepted for purchase by tendering the aggregate purchase price to TSX Trust Company, the depositary for the Offer (the "Depositary"), in accordance with the Offer and applicable laws and payment to the shareholders will be effected by the Depositary. Payment for Shares will be made in cash, without interest. Any Shares invalidly tendered or tendered and not purchased will be returned to the tendering shareholder promptly by the Depositary.

About Crown Capital Partners (TSX:CRWN)

Founded in 2000 within Crown Life Insurance Company, Crown Capital Partners is a leading specialty finance company currently operating in the alternative corporate finance, distributed power and telecommunications infrastructure markets. We focus on alternative asset classes that require a specialized capital partner, and we aim to create long-term value by acting as both a manager of investment funds for institutional partners and as a direct investor in operating businesses serving these markets. For additional information, please visit crowncapital.ca.

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