

FOR IMMEDIATE RELEASE



PRESS RELEASE

**LOGiQ ASSET MANAGEMENT INC. ANNOUNCES CLOSING OF SALE OF ASSETS TO PURPOSE INVESTMENTS INC. FOR PROCEEDS OF \$32 MILLION AND AMENDMENTS TO INDENTURE GOVERNING LOGiQ'S 7.00% SENIOR UNSECURED CONVERTIBLE DEBENTURES**

**TORONTO, December 15, 2017**– LOGiQ Asset Management Inc. ("**LOGiQ**", or the "**Company**") (TSX:LGQ) today announced the closing of the sale by the Company to Purpose Investments Inc. of the asset management agreements and related assets relating to substantially all of the retail investment funds currently managed by LOGiQ Asset Management Ltd., LOGiQ Capital Partners Inc. and LOGiQ Capital 2016, the Company's registered subsidiaries (the "**Transaction**") for cash consideration of approximately \$32 million.

"We are very pleased with the outcome, as existing fundholders will be well served with a broader, deeper product offering going forward," said LOGiQ President and Chief Executive Officer, Joe Canavan. "We are equally pleased with successfully concluding this transaction."

As a result of the closing of the Transaction, certain amendments (the "**Debenture Amendments**") to the indenture ("**Indenture**") governing the Company's 7.00% senior unsecured convertible debentures due June 30, 2021 (the "**Debentures**") will become effective today.

The Debenture Amendments relate primarily to the retraction right the holders of Debentures ("**Debentureholders**") will have as a result of the Transaction. Complete details regarding the Debenture Amendments were outlined in the joint management information circular dated October 11, 2017 (the "**Circular**"), as supplemented by a Supplement to the Circular dated November 13, 2017 (the "**Supplement**"). The Circular and the Supplement are also available at [www.sedar.com](http://www.sedar.com).

As noted in the Circular and the Supplement, the retraction right provides that the Debentures may be tendered for retraction on the date ("**Retraction Date**") which is the 30th day following the closing date of the Transaction (the "**Closing Date**"), by providing the Company with a notice (the "**Retraction Notice**") during the period (the "**Retraction Notice Period**") which commences on the business day following the Closing Date and ends at 4:00 p.m. (Calgary time) on the second business day before the Retraction Date. Accordingly, the Retraction Notice Period will commence December 18, 2017 and end on January 11, 2018, and the Retraction Date is January 15, 2018.

As described in the Supplement, the retraction price will be \$1,010 for each \$1,000 principal amount of Debentures tendered for retraction (plus accrued and unpaid interest from and

including December 31, 2017 to but excluding the Retraction Date) and the maximum principal amount of Debentures that the Company must redeem will be capped at \$15,170,000 (the “**Maximum Retraction Amount**”), representing a maximum retraction price of \$15,321,700. In the event that more than the Maximum Retraction Amount of Debentures are tendered for retraction, LOGiQ will redeem the Debentures tendered on a pro rata basis up to the Maximum Retraction Amount. In such circumstances, the Maturity Date, currently June 30, 2021, will become September 30, 2018 and the interest rate payable on the Debentures for the period from and including June 30, 2018 to but excluding the Maturity Date will be increased from 7% per annum to 12% per annum, as described in greater detail in the Circular and the Supplement.

Registered Debentureholders must submit their Retraction Notices during the Retraction Notice Period. A beneficial Debentureholder will have no direct retraction rights as against the Company or the Debenture Trustee. A beneficial Debentureholder who desires to exercise this retraction right must do so through CDS by following the applicable law, rules and procedures of CDS and agreements between such beneficial Debentureholder and CDS or a registered dealer or other financial institution that is a participant in the CDS book-entry only system (a “**CDS Participant**”). Typically, a beneficial Debentureholder who desires to retract Debentures will need to provide the CDS Participant with notice of the beneficial Debentureholder’s intention to exercise the retraction right sufficiently in advance of the notice deadline so as to permit the CDS Participant to deliver notice to CDS by the required time. CDS will then deliver the Notice of Retraction to the Trustee with respect to the Debentures of such beneficial Debentureholder within the Notice Retraction Period. Alternatively, a beneficial Debentureholder may withdraw its position from CDS and become a registered Debentureholder and can then exercise its retraction rights directly against the Company.

In addition, the Indenture will also be amended to provide that on the Maturity Date, Debentureholders who hold to maturity will be entitled to be paid \$1,050 (representing principal of \$1,000 and a premium of \$50) for each \$1,000 principal amount of Debentures held, plus accrued and unpaid interest to but excluding the Maturity Date.

As noted in the Circular and the Supplement, the Company has an aggregate of \$20,226,000 principal amount of the Debentures issued and outstanding. If the maximum amount of Debentures are redeemed by the Company, there will be \$5,056,500 principal amount of Debentures outstanding after the Retraction Date.

LOGiQ ([logiqasset.com](http://logiqasset.com)) provides segregated institutional managed accounts and institutional advisory sales. LOGiQ has assets under management or advisement, and institutional advisory sales-related fee earning arrangements that are not managed or advised, totaling approximately \$3.4 billion as at November 30, 2017.

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