

# Torrent Capital Announces November Portfolio and Net Asset Value (NAV) Update

Halifax, Nova Scotia--(Newsfile Corp. - December 10, 2025) - Torrent Capital Ltd. (TSXV: TORR) ("Torrent" or the "Company") today announced its portfolio and Net Asset Value (NAV) update for November 2025. The results highlight management's disciplined approach to capital management which resulted in the continued strengthening of the company's balance sheet.

## November Portfolio Performance Highlights

**Net Asset Value:** NAV remained relatively unchanged from the previous month at \$33.3 million (\$33.7 million October) or \$0.87 per share.

**Cash Position:** Cash and cash equivalents rose by \$2.7 million from the prior month, reaching \$8.6 million at month-end, up from \$5.9 million.

**Performance Drivers:** NAV remained stable during a month of mixed equity market performance, with gains from Lemonade, Inc. that were in part offset by weakness in Kneat.com Inc.

**Active Portfolio Management:** Torrent completed its disposition of Solana while it enhanced portfolio returns through option writing strategies on select equity positions.

During the period, Torrent continued to streamline its holdings by exiting underperforming positions and monetizing investments believed to have reached their expected upside. These actions contributed to Torrent's month-end increase in cash reserves.

*"Our strong cash balance provides Torrent with flexibility to pursue selective new investments," said Wade Dawe CEO. "We remain focused on deploying capital where we see opportunities that align with our investment strategy."*

## Cautionary Note on Preliminary Results

The November 2025 financial figures presented in this release are preliminary, unaudited results and are subject to change following the completion of the Company's standard closing procedures and review. Final November results will be included in the Company's audited financial statements and MD&A for the year ended December 31, 2025, that will be filed on SEDAR+ on or before April 29, 2026.

## About Torrent Capital Ltd.

Torrent Capital is a publicly traded Investment Issuer that actively manages a portfolio of public equities and private investments. The Company invests in companies that are due to experience accelerated growth or are trading at a discount to their intrinsic value. Torrent offers investors the potential to earn above-market returns while providing transparency, daily liquidity and a modest fee profile compared with competing investment products.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release includes certain "forward-looking statements" under applicable Canadian securities legislation.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Torrent disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The reader is referred the Company's annual financial reporting for a discussion of risks and uncertainties.

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