

Western Announces Continuance to Ontario and Renewal of Credit Facility

Toronto, ON, December 15, 2025 — The Western Investment Company of Canada Limited (the “**Company**”, or “**Western**”) (TSXV: WI) is pleased to announce that it has completed a corporate continuance from the Province of Alberta to the Province of Ontario as previously approved by shareholders. This continuance aligns Western’s corporate structure with its current and future business objectives. Western will continue to maintain an extra-provincial registration in the Province of Alberta.

Western has also entered into an amended and restated commitment letter (the “**Amended Commitment Letter**”) with ATB Financial (“**ATB**”). The Amended Commitment Letter replaces Western’s previous commitment letter with ATB dated October 6, 2022, and provides the Company with continued flexibility on similar terms. The facility remains undrawn as of the date of this release.

About The Western Investment Company of Canada

Western is an insurance and investment holding company focused on decentralized ownership of insurance businesses and centralized investment management. Western's shares are traded on the TSX Venture Exchange under the symbol WI. For more information on Western, please visit its website at www.westerninvest.ca. To add yourself to Western’s email news alert subscription please visit this [link](#).

For Investor Relations questions, please email investorrelations@winv.ca.

Cautionary Note and Forward Looking Statements

This news release may contain certain forward-looking information and statements, including without limitation statements pertaining to the Amended Commitment Letter and statements with respect to the business and future results and plans for Western and its associated companies, acquisitions, financings and returns. Statements containing the words: 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates' and any other words of similar meaning are forward-looking. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond Western's control. The forward-looking statements are based on certain key expectations and assumptions made by Western, including expectations and assumptions concerning the ability of Western to successfully implement its strategic plans and initiatives.

Although Western believes that the expectations and assumptions on which the forward-looking statements made by Western are based are reasonable, undue reliance should not be placed on the forward-looking statements because no assurance can be provided that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks relating to regulatory compliance, risks relating to demand for the products and services provided by Fortress Insurance and other portfolio companies, risks relating to future growth prospects and business opportunities, risks that management is not able to execute its business strategy, and the impact of general economic conditions in Canada and the United States. A description of additional assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Western's disclosure documents on the SEDAR+ website at www.sedarplus.com.

The forward-looking statements contained in this news release are made as of the date hereof and Western 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. This news release shall not constitute an offer to sell or the solicitation of an offer to buy

securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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