

Larry J. Swets, Jr. Acquires Common Shares of Itasca Capital Ltd.

FOR IMMEDIATE RELEASE – November 27, 2019 — On November 25, 2019 Larry J. Swets, Jr. (the **Acquiror**) acquired ownership and control of a total of 3,011,447 common shares (the **Shares**) of Itasca Capital Ltd. (**Itasca**) at a deemed price of CDN\$0.349 per share pursuant to a private agreement for a total price of CDN\$1,052,158.86.

The Shares represent approximately 13.81% of the total issued and outstanding common shares of Itasca, assuming 21,810,626 common shares outstanding, as disclosed in Itasca's most recently filed interim financial statements for the nine month period ended September 30, 2019.

Before the sale, the Acquiror held 533,000 common shares representing approximately 2.44% of the total issued and outstanding common shares of Itasca and 80,000 options each convertible into one common share. The 533,000 common shares together with those issuable upon the exercise of the options would represent in the aggregate approximately 2.80% of the total issued and outstanding common shares of Itasca. Following the sale, the Acquiror now has ownership and control of a total of 3,544,447 common shares representing approximately 16.25% of the total issued and outstanding common shares of Itasca. The 3,544,447 common shares now held by the Acquiror, together with those issuable on the exercise of the options, would represent in the aggregate approximately 16.56% of the total issued and outstanding common shares of Itasca.

The Acquiror acquired the Shares as part of its ongoing portfolio management. Depending on market and other conditions, the Acquiror may take such actions in the future as it deems appropriate in light of the circumstances then existing.

For further information please contact Larry J. Swets, Jr. at (630) 290-2432.