

## **Consolidated HCI Holdings Corporation Announces Share Consolidation**

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Concord, Ontario – March 4, 2019 – Consolidated HCI Holdings Corporation (NEX:CXA.H) (the “Company”) announces that it has filed its management information circular and related proxy materials (collectively, the “Meeting Materials”) on SEDAR and that the Meeting Materials have been mailed to shareholders of the Company in connection with its annual and special meeting of shareholders to be held on March 29, 2019 (the “Meeting”). The record date for the Meeting is February 25, 2019.

The Meeting is being held to:

- appoint PricewaterhouseCoopers LLP, as the auditors of the Company for the ensuing year;
- elect the directors; and
- seek shareholder approval of a special resolution to amend the articles of the Company to allow for a consolidation of the Company’s issued and outstanding Class B shares on the basis of one (1) new Class B share for up to every twenty (20) existing Class B shares, with the final consolidation ratio to be determined by the board of directors of the Company (the “Board”), all as more particularly described in the Meeting Materials (the “Consolidation”).

The Company believes that completion of a Consolidation may facilitate the ability of the Company to affect future financings and seek out other business opportunities, and that shareholders should provide the Company with approval to complete a Consolidation in the future should the Board deem it necessary and in the best interest of the Company. It is not the Company’s intention to complete the Consolidation unless the Board determines that it is in the best interests of the Company on a going forward basis.

As at March 4, 2019, there were 20,575,866 Class B shares of the Company issued and outstanding. In the event that the Consolidation is approved and the Company subsequently determines to effect the Consolidation, at a maximum conversion ratio of 1:20, there would be an aggregate of 1,028,793 Class B shares outstanding immediately thereafter (calculated based on the number of Class B shares of the Company currently issued and outstanding). The Consolidation remains subject to shareholder approval and the approval of the NEX board of the TSX Venture Exchange.

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### Forward-Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur, including the receipt

of all applicable shareholder and regulatory approvals of the Consolidation. Although the Company believes that the expectations reflected in the forward looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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