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CONSOLIDATED HCI HOLDINGS CORPORATION ANNOUNCES CLOSING OF OFFERING

Vaughan, Ontario, January 14, 2020 – Consolidated HCI Holdings Corporation (NEX: CXA.H) (the “Company” or “HCI”) is pleased to announce that it has completed a private placement (the “Offering”) of unsecured promissory notes (the “Promissory Notes”) for aggregate gross proceeds of approximately C\$345,000.

The purpose of this borrowing is to provide the Company with sufficient working capital for general corporate purposes while management and the board of directors decide on the future direction of the Company.

The Promissory Notes bear interest at the annual rate of 4%, with the principal amount and all accrued and unpaid interest being due and payable on January 14, 2021.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The Promissory Note has not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. All securities issued pursuant to the Offering are subject to a statutory hold period expiring May 15, 2020.

For more information:

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