

## **COPLAND ROAD CAPITAL CORPORATION ANNOUNCES MAILING OF MEETING MATERIALS FOR ANNUAL AND SPECIAL MEETING INCLUDING A PROPOSED PLAN OF ARRANGEMENT AND SPIN OUTS**

**VANCOUVER, British Columbia**, November 17, 2022 – Copland Road Capital Corporation (CSE: CRCC) (“**Copland Road**” or the “**Company**”) is pleased to announce that it has filed and mailed an information circular (the “**Circular**”) for an annual general and special meeting of its shareholders to be held on December 13, 2022 (the “**Meeting**”), to consider, and if deemed fit, proceed with a Plan of Arrangement (“**Plan of Arrangement**”).

### **Shareholder Consideration and SpinCo’s**

Copland Road incorporated five wholly owned companies under the *Business Corporations Act* (British Columbia): Bothwell Road Capital Corporation, Broomloan Road Capital Corporation, Edmiston Drive Capital Corporation, Goram Capital Corporation and James Bell Capital Corporation (each, a “**SpinCo**”, collectively, the “**SpinCos**”). Pursuant to the Plan of Arrangement, subject to certain conditions, non-dissenting Copland Road Shareholders shall dispose of all of their Copland Road common shares to the Company and in consideration therefor, Copland Road shall issue to the Copland Road Shareholder: (a) the same number of a newly created class of shares without par value with no maximum number and with the identifying name “Class B Common shares” (the “**Copland Road New Common Shares**”); (b) such number of common shares of each SpinCo equal to the product of the number of Copland Road New Common Shares held and .25 (the “**Conversion Factor**”) (the “**Distributed Securities**”). Participating Copland Road Shareholders will receive Distributed Securities in proportion to their shareholdings in Copland Road and there will be no effective change in such Copland Road Shareholders’ existing interests in Copland Road.

### **Required Approvals**

The Plan of Arrangement is subject to approval by two-thirds of the Copland Road shareholders who vote at the Meeting as well as final approval of the Supreme Court of British Columbia (the “**Court**”). Copland Road obtained an Interim Order from the Court authorizing the calling and holding of the Meeting and providing for certain other procedural matters. The Interim Order does not constitute approval of the Arrangement or the contents of the Circular by the Court. A copy of the Interim Order appears at Schedule “C” of the Circular.

Should the Plan of Arrangement receive the requisite approvals, the Plan of Arrangement is expected to close by not later than January 31, 2023. Please refer to the Circular for complete details of the Plan of Arrangement, information relating to the Meeting and information concerning each of Copland Road and the SpinCos. Following completion of the Plan of Arrangement, Copland Road will continue to carry on its primary business activities as an investment issuer.

### **Reasons for the Arrangement**

The board of directors of Copland Road (the “**Copland Road Board**”) is of the view that the Plan of Arrangement will benefit Copland Road and the Copland Road Shareholders. This conclusion is based on the following reasons:

- (a) The Plan of Arrangement is anticipated to result in separate and well-focused entities, each of which will provide a platform for transactions that the directors wish to target, which will provide a transaction advantage to competitors in Canada and abroad;

- (b) Each of the entities resulting from the Plan of Arrangement will be better able to pursue its own specific business strategies without being subject to financial or other constraints of the businesses of the other SpinCos, providing new and existing shareholders with optionality as to investment strategy and risk profile;
- (c) Each entity resulting from the Plan of Arrangement will be better able to focus on a specific industry and geographic location, allowing such entities to be more readily understood by investors and better positioned to raise capital;
- (d) The Plan of Arrangement will result in separate non-listed public entities, which is anticipated to benefit the Copland Road Shareholders as a result of each of the entities:
  - (i) having the ability to effect acquisitions by way of public (although not listed) share issuances; and
  - (ii) being able to apply to become “short form eligible” by filing, among other things, an Annual Information Form, which will allow such entity to raise capital under the short form prospectus regime governed by Canadian securities legislation, which is anticipated to create financing advantages; and
- (e) Following the Plan of Arrangement, each SpinCo will be a “reporting issuer” under securities legislation and accordingly, the Copland Road Shareholders will continue to benefit from public company oversight from the securities commissions and the higher continuous disclosure, governance and financial statement requirements applicable to public companies.

### **Recommendation of the Copland Road Board**

The directors of Copland Road Board have concluded that the terms of the Arrangement are fair and reasonable to, and in the best interests of, Copland Road and the Copland Road Shareholders. The Board has therefore approved the proposed Plan of Arrangement and authorized the submission of the Plan of Arrangement to the Copland Road Shareholders and the Court for approval. **The Board recommends that Copland Road Shareholders vote FOR the approval of the Arrangement.**

Notice of the date which establishes the Copland Road Shareholders who will each be entitled to receive Copland Road New Common Shares and shares of the SpinCos will be provided through one or more press releases.

### **Right to Dissent**

Copland Road Shareholders will have the right to dissent from the Arrangement as provided in the Interim Order, the Plan of Arrangement and sections 237 to 247 of the BCBCA. Any Copland Road Shareholder who dissents will be entitled to be paid in cash the fair value for their Copland Road Shares held so long as such dissenting Shareholder: (i) does not vote any of his, her or its Copland Road Shares in favour of the Plan of Arrangement, (ii) provides to Copland Road written objection to the Plan of Arrangement to Copland Road's head office at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2, at least two (2) days before the Meeting or any postponement(s) or adjournment(s) thereof, and (iii) otherwise complies with the requirements of the Plan of Arrangement and section 237 to 247 of the Act. See "*Rights of Dissenting Shareholders*" and Schedule “E” to the Circular.

**Your vote is important regardless of the numbers of securities you own.**

Copland Road encourages securityholders to read the materials for the Shareholder Meeting, which have been filed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com) and will be uploaded to the Company's website at: [www.copland-road.com](http://www.copland-road.com).

## Cautionary Statements

Certain statements included herein are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are subject to certain risks and uncertainties. Forward-looking statements can be identified by words such as: "anticipate", "intend", "plan", "goal", "seek", "believe", "expect", "future", "likely", "may", "should", "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements regarding the approvals sought at the Shareholder Meeting, the Supreme Court of British Columbia and the implementation of the Plan of Arrangement, if at all. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the CSE, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission. The Company has no obligation to update such forward-looking statements except as required by applicable law.

*Neither the Canadian Securities Purchase nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Purchase) accepts responsibility for the adequacy or accuracy of this release.*

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