



NEWS RELEASE

Mount Logan Capital Inc. Renews Financing Facility

TORONTO, January 31, 2020 – Mount Logan Capital Inc. (NEO:MLC) (“Mount Logan” or the “Company”) is pleased to announce that it and its wholly-owned subsidiary Great Lakes Senior MLC I LLC (“MLC Subsidiary”) have entered into an amendment (the “First Amendment”) to its existing facility and security agreement (the “Facility Agreement”) with a subsidiary of Global Atlantic Financial Group, as initial lender, those persons who from time to time become lenders pursuant to the Facility Agreement (collectively, the “Lenders”), as lenders, and U.S. Bank National Association, as administrative agent, custodian, collateral agent and collateral administrator. The First Amendment, among other things, extends the maturity date of the revolving credit facility (the “Facility”) from February 21, 2020 to February 19, 2021 (the “Maturity Date”).

“We have been pleased with the terms and flexibility of our existing leverage facility and are looking forward to another year of increased purchasing power, enhanced yields on our underlying investments, and the ability to grow our portfolio and deliver strong returns to shareholders,” said Ted Goldthorpe, CEO and Chairman of Mount Logan.

Pursuant to the Facility Agreement, the maximum amount available to borrow by the MLC Subsidiary will remain at US\$50,000,000, subject to certain conditions. The MLC Subsidiary will continue to use the proceeds from the Facility for the purchase of loans, debt obligations, and/or other eligible loans and investments as contemplated in the Facility Agreement.

The outstanding principal amount and accrued but unpaid interest in respect of the Facility will become payable on the Maturity Date, subject to certain adjustments pursuant to the Facility Agreement.

Further information about the Company is available to shareholders under the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

About Mount Logan Capital Inc.

Mount Logan Capital Inc. is a Canada-based asset manager created to source and execute on credit investment opportunities in North America. The Company holds and actively manages and monitors a portfolio of loans and other investments with credit-oriented characteristics. The Company intends to actively source, evaluate, underwrite, monitor, and primarily invest in additional loans, debt securities, and other credit-oriented instruments that present attractive risk-adjusted returns and present low risk of principal impairment through the credit cycle.

Cautionary Statement

This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the expressions "seeks", "expects", "believes", "estimates", "will", "target" and similar expressions. The forward-looking statements are not historical facts, but reflect the current expectations of the Company regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. The forward-looking statements discussed in this release include, but are not limited to, statements relating to the Company’s business strategy, model, approach and future activities; its ability to increase purchasing power, yields on underlying investments, grow its portfolio and deliver strong returns to shareholders; and the expansion of its loan portfolio. All forward-looking statements in this press release are qualified by these cautionary statements. The Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, the Company can give no assurance that the actual results or developments will be realized by certain specified dates or at all. These forward-looking statements are subject to a number of risks and uncertainties



that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks Factors" in the most recently filed annual information form and management discussion and analysis for the Company. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.

This press release is not, and under no circumstances is it to be construed as, a prospectus or an advertisement and the communication of this release is not, and under no circumstances is it to be construed as, an offer to sell or an offer to purchase any securities in the Company or in any fund or other investment vehicle.

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