



NEWS RELEASE

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Mount Logan Capital Inc. Provides Update on Investment Portfolio and Leverage Facility

All figures in United States dollars unless otherwise noted.

TORONTO, January 11, 2021 – Mount Logan Capital Inc. (NEO: MLC) (“**Mount Logan**” or the “**Company**”) is pleased to announce that it has divested a substantial portion of its loan portfolio above its most recently disclosed aggregate fair market value. The Company sold its entire ownership interest of the First Lien Term Loans of SW Ingredients Holdings, LLC, Welcome Dairy, LLC, Arcline FM Holdings LLC, TCP Sunbelt Acquisition Co. and Wesco Group, LLC at a weighted average price of 98.04% of face value (compared with a weighted average fair market value of 97.17% of face value as of September 30, 2020) for aggregate cash proceeds of approximately \$15,876,721. In connection with the sale of this portfolio of loans, the Company’s wholly-owned subsidiary, Great Lakes Senior MLC I LLC, (“**Great Lakes**”) notified its lender under the \$50 million revolving senior loan facility (the “**Leverage Facility**”) that it intends to repay the then outstanding balance and terminate the Leverage Facility on or before its maturity date of February 19, 2021.

Ted Goldthorpe, CEO and Chairman of Mount Logan, noted, “Our leverage facility and lending partner were critical in enhancing our portfolio yields during the first phase of Mount Logan’s business plan; however, the divestment of a number of illiquid loans and wind down of our Leverage Facility accelerates Mount Logan’s transition to an asset light business model with less leverage. Furthermore, the sale of these illiquid First Lien Term Loans near par illustrates the strength of our investment portfolio and the quality of Mount Logan’s net asset value.”

[About Mount Logan Capital Inc.](#)

Mount Logan Capital Inc. is an alternative asset management company that is focused on public and private debt securities in the North American market. The Company seeks to source and actively manage loans and other debt-like securities with credit-oriented characteristics. The Company actively sources, evaluates, underwrites, monitors and primarily invests in 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 Notes

*This press release contains forward-looking statements and information within the meaning of applicable securities legislation (collectively referred to herein as “**forward-looking statements**”). 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 management 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 press release may include, but are not limited to, statements relating to the Company’s transition to an asset-light business model, Great Lakes’ plans to repay the outstanding balance under the Leverage Facility and terminate the Leverage Facility at maturity and statements relating to the business and future activities of the Company. 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 reasonable based on upon the information available at the time such information was given; 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 risk that Great Lakes’ plans to repay and terminate the Leverage Facility at maturity may change and, if so, there are no assurances that the Company or Great Lakes will be able to renew the Leverage Facility on terms acceptable to the Company and Great Lakes or at all, the Company has a limited operating history with respect to an asset-light business model as well as the matters discussed under “Risk Factors” in the most recently filed annual information form and management’s 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. The forward-looking statements in this press release 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 press release is not, and under no circumstances is it to be construed as, an offer to sell or a solicitation of an offer to purchase securities of the Company. This press release is not intended for U.S. persons. The Company’s shares are not and will not be registered under the U.S. Securities Act of 1933, as amended, and the Company is not and will not be registered under the U.S. Investment Company Act of 1940 Act (the “1940 Act”). U.S. persons are not permitted to purchase the Company’s shares absent an applicable exemption from registration under each of these Acts. In addition, the number of investors in the United States, or which are U.S. persons or purchasing for the account or benefit of U.S. persons, will be limited to such number as is required to comply with an available exemption from the registration requirements of the 1940 Act.

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