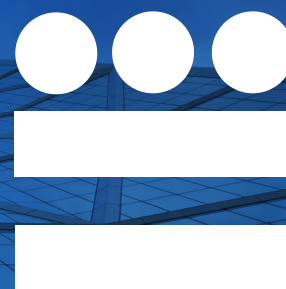


Investor Fact Sheet

TSX:CRWN – Spring 2017



Crown is a specialty finance company focused on providing capital to successful Canadian companies and select U.S. companies that are unwilling or unable to obtain suitable financing from traditional capital providers such as banks and private equity funds. Crown also manages capital pools, including some in which Crown has a direct ownership interest. Crown originates, structures and provides tailored special situation and long-term financing solutions to a diversified group of private and public mid-market companies in the form of loans, royalties, and other structures with minimal or no ownership dilution. These financing solutions allow business owners to retain the vast majority of the economic rewards associated with the ownership of their respective businesses.

Investment Highlights

1. Leading alternative lender with enviable track record

- 16+ year track record; one of the most experienced teams in Canada

2. Large target market and current market conditions provide significant opportunity for growth

- 6,000+ companies in the Canadian mid-market
- Strong and growing transaction pipeline

3. Operating leverage creates opportunity for dividend growth

- Dividend expected to increase as portfolio grows; target payout ratio of 80%

4. Attractive valuation

- Currently trading below book value vs. Canadian alternative lending peer group average of ~1.3x book value per share

Market Facts

Shares outstanding
9.5 million
(10.16 million fully diluted)

Management & Insider Ownership
~30%

Recent price
\$10.50

52-week high/low
\$7.63 - \$11.90

Quarterly dividend/yield
\$0.12 per share
(4.6% yield)

Analyst Coverage

AltaCorp Capital
Chris Murray

BMO Nesbitt Burns
Stephen MacLeod

CanaccordGenuity
Scott Chan

Cormark Securities
Jeff Fenwick

GMP Securities
Stephen Boland

National Bank Financial
Trevor Johnson

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Significant Market Opportunity

Middle market companies (revenues between \$20 million and \$500 million) are vital to the Canadian economy, yet they have remarkably few alternatives for growth capital—capital to expand their operations, fund acquisitions, or recapitalize. Canada’s financial landscape is dominated by chartered banks and private equity funds, whose financing terms and dilutive financing structures are often ill-suited to meet the demands of mid-market companies. There is a clear funding gap between equity providers and bank debt. This dynamic continues to drive an ever increasing growth opportunity for focused specialty finance providers.

Unique Hybrid Business Model

Crown has historically offered special situations financing solutions to businesses for transitory capital requirements, managed through various institutional capital pools. With our public listing, we expanded our business model to offer non-dilutive sources of long-term capital. In addition to the high returns generated by special situations financing solutions, we are creating shareholder value by using our proprietary capital to build a portfolio of long-term loans that provide stable, high yielding cash flows.

	Transitory capital with high returns	High-value portfolio comprised of stable, sustainable cash flows
Type	Special situations	Long term
Form	Senior / subordinated debentures	Term / perpetual debt & royalty / income streaming
Duration	<5 years	>5 years
Prepayment cost	Low	Medium to high
Bonus feature	Yes	No
Target cash yield	10-14%	12-16%
Target gross yield	12-18%	12-16%

Current Portfolio & Assets

Total investments (face value)	\$172.5 million	Bill Gosling Outsourcing \$15 million CRH Medical Corporation \$22.5 million Distinct Infrastructure Group \$20 million Medicare \$30 million PenEquity Realty Corporation \$25 million Petrowest \$15 million Solo Liquor \$15 million Source Energy Services \$15 million Touchstone Exploration \$15 million All investments are special situations with the exception of PenEquity which is long term
Total equity (at Dec 31, 2016)	\$101.5 million or \$10.67 per share (basic)	
Total assets (at Dec 31, 2016)	\$182.4 million	
Cash and cash equivalents (at Dec 31, 2016)	\$19.3 million	

Strong Track Record

Over the past 16 years, Crown has completed 39 loans and deployed more than \$500 million in capital, making it one of the leading alternative lenders in Canada. Crown has generated strong performance, achieving an enviable track record of success among lenders in the North American alternative credit industry.

