



Crown Capital Partners Announces Q3 2015 Results

CALGARY, November 10, 2015 – Crown Capital Partners Inc. (“**Crown**”) (TSX: CRN) today announced its financial and operational results for the third quarter ended September 30, 2015. Crown became a reporting issuer on June 30, 2015 and closed its initial public offering (“**IPO**”) on July 9, 2015. The common shares of Crown (the “**Shares**”) trade on the Toronto Stock Exchange (“**TSX**”) under the symbol TSX:CRN.

“Over the past 15 years, we have deployed more than \$350 million in over 30 special situations private debt transactions, producing an enviable track record for unitholders through various economic conditions,” said Chris Johnson, President & CEO. “With the proceeds of our IPO and a public listing, we are significantly expanding our platform. We are targeting both short-term and long-term investment opportunities using a combination of third-party capital and proprietary capital. This model gives us greater scalability and should enable us to build a strong and growing base of recurring cash flows for our shareholders.”

Mr. Johnson added: “In the third quarter, we completed the initial closing of our special situations fund and our first financing by this fund – two important milestones. “In addition, we had two successful exits on loans made by the NCOF Funds. As we look to redeploy this capital and put new capital to work, market conditions are favourable and our pipeline of potential transactions is strong. Recently, we added three senior professionals who increase our capacity to originate, underwrite and manage new transactions. Crown is focused on a segment of the market – successful businesses in the mid-market – where there is an ongoing funding gap, and this is more pronounced during periods in the cycle when many traditional capital providers pull back. As we continue to execute on our plan and put capital to work, we expect to generate growing cash flow, implement a dividend, and build long-term value for our shareholders.”

Q3 2015 Operating Highlights

- On July 9, 2015, immediately prior to the IPO, Crown acquired approximately 69.75% of the outstanding units of Norrep Credit Opportunities Fund II, LP (“**NCOF II**”) in exchange for 3,214,494 Shares valued at \$35,359,423 (the “**Rollover Transaction**”). All of NCOF II’s investments are made on a pari passu basis with Norrep Credit Opportunities Fund II (Parallel), (together with NCOF II, the “**NCOF Funds**”). NCOF II’s pro rata ownership of the NCOF Funds investments is 76.87%. At the time of the Rollover Transaction, the NCOF Funds held interests in five investee companies including loans to four investees, publicly-traded common shares of two investees and warrants of one privately-held investee.
- On September 23, 2015, Crown announced the closing of the special situations debt fund, Crown Capital Fund IV, LP (“**CCF IV LP**”), with initial capital commitments of \$100 million. CCF IV LP’s limited partners, including Crown’s wholly-owned subsidiary, Crown Capital Funding Corporation (“**CCFC**”), contributed a total of \$15 million for the initial capitalization of CCF IV LP with further capital calls to be made as new investments are made. CCF IV LP will invest in special situations financing transactions (generally consisting of senior and subordinated loans with terms ranging from six months to five years) originated and managed by Crown. Crown, through CCFC, currently holds a 50% interest in CCF IV LP.

- On September 29, 2015, CCF IV LP closed its first special situations financing transaction by providing a \$15 million subordinated term loan to Petrowest Corporation (TSX:PRW) (“**Petrowest**”). The loan bears a fixed interest rate of 11% per annum, compounded and payable monthly, and matures in 36 months. Petrowest also issued 4,300,000 common share purchase warrants to CCF IV LP.
- The NCOF Funds had two successful exits in the third quarter of 2015 on prepayments:
 - In December 2013, the NCOF Funds provided a \$10.0 million debt facility to Questrade Inc. (“**Questrade**”). On July 24, 2015, Questrade prepaid this facility in full, including bonus interest and unwinding and redeployment fees totaling \$2.2 million.
 - In April 2013, the NCOF Funds provided a \$25.0 million debt facility to Claude Resources Inc. (TSX:CRJ) (“**Claude**”). The NCOF Funds received 4,545,454 common shares of Claude in 2014 (the “**Claude Shares**”) for no cost in consideration for a forbearance agreement. On September 21, 2015, Claude prepaid this debt facility in full, including unwinding and redeployment fees of \$199,000. The Claude Shares were still owned by the NCOF Funds at September 30, 2015.
- Subsequent to quarter end, Crown added significant depth and strength to its team with the additions of Tim Oldfield as Senior Vice President, Chief Investment Officer, Brian Mellum as Senior Vice President, Energy, and David Turnbull as Senior Vice President, Business Development.

Q3 2015 Financial Summary

For the three and nine month periods ended September 30, 2015, Crown earned management fees primarily for the provision of investment management services to the NCOF Funds and Norrep Credit Opportunities Fund, LP. With the closing of CCF IV LP on September 23, 2015, Crown is also providing investment management services to this new limited partnership. Total assets under management at September 30, 2015 were approximately \$54.0 million. Crown accounts for NCOF II and CCF IV LP as controlled subsidiaries and intercompany transactions, including management fees, are eliminated on consolidation.

Crown’s complete financial statements and management's discussion and analysis for the three and nine month periods ended September 30, 2015 are filed on SEDAR at www.sedar.com.

Quarterly Results Summary

	Three Months Ended		
	September 30 2015	June 30 2015	March 31 2015
Revenue	\$ 1,920,876	\$ 273,121	\$ 257,783
Total comprehensive income (loss), net of non-controlling interest	\$ 395,220	\$ (42,423)	\$ 220
Total comprehensive income(loss)/share - basic ¹	\$ 0.05	\$ (0.13)	\$ -
Total comprehensive income(loss)/share - diluted ¹	\$ 0.04	\$ (0.13)	\$ -
Investments, at fair value through profit or loss	\$ 36,401,906	\$ -	\$ -
Total Assets	\$ 114,296,590	\$ 7,200,015	\$ 4,368,382
Total Equity	\$ 97,257,858	\$ 728,149	\$ 103,972
Total Equity per Share - basic	\$ 10.25	\$ 2.00	\$ 0.34

1. Total comprehensive income(loss)/share, basic and diluted, are based on the weighted average shares outstanding and reflect the 3,030:1 share split which occurred on June 30, 2015.

Q3 2015 revenues were \$1,920,876, compared with \$365,513 in the same period last year. Revenues were higher in 2015 primarily due to the acquisition of a 69.75% interest in NCOF II on July 9, 2015. The acquisition resulted in the inclusion of Interest for Distribution Purposes and Financing Fees and Other Income earned by NCOF II during the three months ended September 30, 2015.

For the three months ended September 30, 2015, Crown earned Total Comprehensive Income of \$756,484. The Rollover Transaction resulted in a Non-controlling Interest in NCOF II of approximately 30.25%. Through CCFC's subscription for 50,000 units of CCF IV LP, Crown acquired a 50% interest in CCF IV LP, resulting in a Non-controlling Interest in CCF IV LP of 50%. For the three months ended September 30, 2015, Total Comprehensive Income Attributable to Shareholders of Crown was \$395,220 and Total Comprehensive Income Attributable to Non-controlling Interests was \$361,264.

Cash and Cash Equivalents at September 30, 2015 totaled \$76,039,710, compared with \$2,722,124 at December 31, 2014. The increase in Cash and Cash Equivalents was primarily the combined result of the receipt of proceeds of the IPO, the sale of shares of CRH Medical Corporation held by the NCOF Funds and the repayment of the NCOF Funds loans to Questrade and Claude.

Conference Call & Webcast

Crown will host a conference call to discuss its Q3 2015 financial results at 9:00 a.m. EDT on November 10, 2015. The call will be hosted by Chris Johnson, President & CEO, and Lyle Bolen, CFO. To participate in the call, dial 647-427-7450 or 1-888-231-8191 using the conference ID 71304283. The webcast can be accessed at <http://bit.ly/1LYL1M8>. Listeners should access the webcast or call 10-15 minutes before the start time to ensure they are connected.

ABOUT CROWN

Crown (TSX: CRN) is a specialty finance company focused primarily on providing capital to successful Canadian and select U.S. companies which 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 transitory and permanent 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. To find out more about Crown, please visit www.crowncapital.ca.

FORWARD-LOOKING STATEMENTS

This release contains certain "forward looking statements" and certain "forward looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to, statements with respect to the investments of CCF IV LP in Special Situations Financing transactions and the potential structuring of such transactions; the sourcing of deals from Crown's established network and its potential pipeline of projects; the Corporation's business plans and strategy; the Corporation's future cash flow, potential dividend implementation and shareholder value; and the future capitalization of CCF IV LP and future closings in relation thereto. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in the Crown's periodic filings with Canadian securities regulators. Crown undertakes no obligation to update forward-looking information except as required by applicable law.

Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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Additional information relating to Crown is available on SEDAR at www.sedar.com.