



Crown Capital Partners Inc. Announces \$20 Million Convertible Debenture Bought Deal

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CALGARY, May 24, 2018 – Crown Capital Partners Inc. (“Crown” or the “Company”) (TSX: CRWN), announced today a public offering, on a "bought deal" basis, of \$20 million principal amount of convertible unsecured subordinated debentures, at a price of \$1,000 per debenture, with an interest rate of 6.00% per annum, payable semi-annually on the last day of June 30 and December 31 commencing on December 31, 2018 (the "Debentures"). The December 31, 2018 interest payment will represent accrued interest for the period from Closing to December 31, 2018. The Debentures will mature on June 30, 2023.

The offering is being made through a syndicate of underwriters co-led by BMO Capital Markets and National Bank Financial Inc.

The Company has also granted the underwriters the option to purchase up to \$3.00 million principal amount of additional Debentures at a price of \$1,000 per Debenture to cover over-allotments, exercisable in whole or in part anytime up to 30 days following closing of the offering.

The Debentures will be convertible at the holder’s option into common shares of the Company at a conversion price of \$13.70 per common share. The Debentures will not be redeemable prior to June 30, 2021. On and after June 30, 2021 and prior to June 30, 2022, the Debentures may be redeemed in whole or in part from time to time at the Company’s option, at a price equal to their principal amount plus accrued and unpaid interest, provided that the volume weighted average trading price of the common shares on the Toronto Stock Exchange for the 20 consecutive trading days preceding the date on which the notice of redemption is given is not less than 125% of the conversion price. On and from June 30, 2022, and prior to the maturity date, the Debentures may be redeemed by the Company, in whole at any time or in part from time to time, at a price equal to the principal amount thereof plus accrued and unpaid interest.

The net proceeds of the offering will be used to repay indebtedness under the Company’s credit facility, which will then be available to be drawn, as required, to fund new financing transactions by the Company, and for general corporate purposes.

The offering is subject to normal regulatory approvals, including approval of the Toronto Stock Exchange, and is expected to close on or about June 13, 2018.

The Debentures will be offered by way of a short form prospectus in all of the provinces and territories of Canada and may also be offered by way of private placement in the United States. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Crown

Crown (TSX:CRWN) is a specialty finance company focused on providing capital to successful Canadian and select U.S. companies. 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.

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FORWARD-LOOKING STATEMENTS

This news 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 using forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding the closing of the offering of Debentures and the use of proceeds of such offering. 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. See Crown's Annual Information Form for a detailed discussion of the risk factors affecting Crown. 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.