



NEWS RELEASE

Exchange Income Corporation Marks the Atik Mason Indigenous Pilot Pathway's Expansion to Rankin Inlet, NU

Graduation Ceremony to Celebrate Student Achievements

WINNIPEG, Manitoba – August 28, 2024 – As Canada's National Day for Truth and Reconciliation approaches, Exchange Income Corporation (TSX: EIF) ("EIC" or the "Corporation") a diversified, acquisition-oriented company focused on opportunities in the Aviation & Aerospace and Manufacturing segments, marks the successful completion of the Atik Mason Pilot Pathway's (the "Pathway") first season in Rankin Inlet, Nunavut. The Pathway program removes significant barriers to flight training faced by Indigenous students including cost and location and honors the importance of retaining a deep connection to Indigenous culture while training.

The seasonal base expansion included 2 training aircraft, 3 instructors, as well as cultural support and lodging for the Rankin Inlet inaugural class of 8 Indigenous students. EIC was proud to celebrate the student's graduation on August 27 and honored their growth and achievements as aviators. In their first year, students worked towards completing their recreational pilot permit and will have the opportunity to continue training with EIC subsidiary, MFC Training, on Canada's east coast while working towards their commercial pilot license. Thereafter, they will be offered employment as pilots with one of EIC's operating subsidiaries.

"EIC is proud to continue to partner with the communities we have had the privilege of serving, for more than 50 years, by offering this fully funded aviation training opportunity to students in their home communities. The expansion of the training base to Rankin Inlet is the most northerly flight training school in Canada and the first of its kind in Nunavut" stated Mike Pyle, CEO of EIC. He continued, "Integral to the success of the student training was moving the program to the people versus the people to the program."

"The program inspired me to pursue a career in aviation, while being able to train in the North" proclaimed Seeka Veevee, a student at the Rankin Inlet base who was born in Iqaluit, Nunavut. She continued, "the instructors were supportive of my efforts, they encouraged me to keep going, and never gave up on me or my fellow students." Seeka plans to continue training with MFC Training to obtain her commercial pilot license with the end goal of working for Keewatin Air.

EIC also looks forward to celebrating the student pilots from the Thompson, Manitoba base on September 24.

About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two segments: aerospace & aviation and manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit www.ExchangeIncomeCorp.ca. Additional information relating to the Corporation, including all public filings, is available on SEDAR+ (www.sedarplus.ca).

Caution concerning forward-looking statements

The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to, external risks, operational risks, financial risks and human capital risks. External risks include, but are not limited to, risks associated with economic and geopolitical conditions, competition, availability of government funding for Indigenous health care, access to capital, market trends and innovation, risks associated with uninsured losses, climate risks, acts of terrorism,



armed conflict, labour or social unrest, risks of a pandemic, the level and timing of defence spending, government-funded defence and security program risks and risks associated with environmental, social and governance. Operational risks include, but are not limited to, significant contracts and customers, operational performance and growth, laws, regulations and standards, acquisitions, concentration and diversification, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, international operations, fluctuations in sales prices and purchase prices of aviation related assets, warranties and performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity risk, risks related to foreign exchange, interest rates, credit facility and the trust indentures, dividends, unpredictability and volatility of securities pricing, dilution and other credit risk. Human capital risks include, but are not limited to, reliance on key personnel, risks related to employees and labour relations and conflicts of interest.

Except as required by Canadian Securities Law, Exchange Income Corporation does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at www.sedarplus.ca.

For further information, please contact:

Mike Pyle
Chief Executive Officer
Exchange Income Corporation
(204) 982-1850
MPyle@eig.ca

Pam Plaster
Vice President, Investor Development
Exchange Income Corporation
(204) 953-1314
PPlaster@eig.ca