Street Capital Group Inc.™

2015 SECOND QUARTER REPORT

About Street Capital Group Inc.

The Company (TSX: SCB) is a financial services company operating in residential mortgage lending through its wholly owned subsidiary Street Capital Financial Corporation (www.streetcapital.ca), one of the largest non-bank mortgage lenders in Canada. Founded in 1979 and a public company for more than a quarter century, the Company's goal is to create shareholder value by building a substantial, diversified financial services organization. Street Capital Financial Corporation sources its mortgages primarily through a network of independent, high quality mortgage brokers across Canada with whom it has built relationships. Street Capital Financial Corporation offers a broad lineup of high ratio and conventional mortgages, predominantly to prime borrowers, and sells the mortgages it underwrites to top-tier financial institutions. Business revenues are almost entirely from the gain on sale of mortgages.

CONTENTS

Management's Discussion and Analysis

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2015

STREET CAPITAL GROUP INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Three and Six Months Ended June 30, 2015

INTRODUCTION

This management's discussion and analysis ("MD&A") of the results of operations of Street Capital Group Inc. ("Street "or "the Company") for the three and six months ended June 30, 2015 and its financial condition as at June 30, 2015 is based on the Company's condensed consolidated interim financial statements prepared in accordance with accounting principles generally accepted in Canada ("Canadian GAAP"), which incorporate International Financial Reporting Standards ("IFRS"), and should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2014 and the notes thereto. Additional information about the Company, including the Annual Information Form, can be found on www.sedar.com. The effective date of this MD&A is August 11, 2015. As of August 11, 2015 the Company had 120,866,448 common shares issued and outstanding.

During the quarter management changed the presentation of the financial statements to better reflect the financial results and financial position of its core operating activities. The comparative figures have been reclassified to conform to the current period financial statement presentation. (Please see Note 25 to the unaudited condensed consolidated interim financial statements for details.)

Forward-looking Information

This MD&A contains certain forward-looking statements which are based on management's exercise of business judgment as well as assumptions made by, and information currently available to, management. When used in this document, the words "may", "will", "anticipate", "believe", "estimate", "expect", "intend" and words of similar import, are intended to identify any forward-looking statements. You should not place undue reliance on these forward-looking statements. These statements reflect our current view of future events and are subject to certain risks and uncertainties as outlined in the Company's Annual Information Form and other filings made with securities regulators, which are available on SEDAR (www.sedar.com). These factors include, without limitation: the timing of merger and acquisition activities, timing and results of banking application process, expansion opportunities, technological changes, regulatory changes and changes to the business environment that may impact the Company, its investments, capital expenditures, and competitive factors which may impact revenue and operating costs. Any of these factors, amongst others, could cause actual results to vary materially from current results or from the Company's currently anticipated future results and financial condition. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results could differ materially from those anticipated in these forward-looking statements. We undertake no obligation, and do not intend, to update, revise or otherwise publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although we believe that our expectations are based on reasonable assumptions, we can give no assurance that our expectations will materialize.

Corporate Reorganization

As part of the Company's transition from operating multiple businesses in diverse markets to a focused financial services company, on June 23, 2015 the Company realigned its organizational structure resulting in restructuring charges during the quarter. As part of the realignment the Company's name was changed from Counsel Corporation to Street Capital Group Inc. During the second quarter, the Company completed negotiations with certain members of management of its subsidiary Street Capital Financial Corporation ("Street Capital") to extinguish existing Class C non-voting shares (the "Class C Shares") and the related contingent liability. The measurement of and subsequent extinguishment of the contingent liability took place in the second quarter, the first period in which management was able to reliably measure the liability. The negotiations arose as a result of the Company's goal to strengthen its capital position and flexibility as it transitions to a focused financial services company.

On June 23, 2015 the Company purchased all the issued and outstanding Class C Shares of its subsidiary, Street Capital that were held by certain members of Street Capital's management in exchange for 20 million common shares of Street Capital Group Inc. and $2.9 million in cash. Subject to the occurrence of certain events, the vendors of the Class C Shares have agreed not to transfer the common shares issued to them except that i) 25% of such shares may be transferred on or after June 1, 2017; ii) 50% of such shares may be transferred on or after June 1, 2018; and iii) 100% of such shares may be transferred on or after June 1, 2019. As part of the exchange of Class C Shares for common shares the remaining contingent liability and earn-out payments attached to the Class C Shares were extinguished.

The effect of the issuance of common shares, the extinguishment of the contingent liability and additional reorganization expenses were recognized as charges to income in the quarter through restructuring expenses as follows:

in thousands $	**June 30, 2015 $**
Issuance of 20 million common shares of Street Capital Group Inc.[(1)]	**36,300**
Cash consideration	**2,919**
Settlement of contingent liability	**(955)**
Cost to extinguish contingent liability	**38,264**
Restructuring costs and severance	**11,976**
Total restructuring costs	**50,240**

(1) Calculated at $2.42 per share which was the market closing stock price on June 23, 2015 less a 25% discount reflecting the sale restrictions on the shares issued.

Concurrent with the share exchange, certain existing executive officers of the Company retired and were replaced by the following: Chief Executive Officer, Ed Gettings; President, Lazaro DaRocha; and Chief Financial Officer, Marissa Lauder. The management team of Street Capital remains the same, including the above named members of management.

BUSINESS PROFILE

The Company (TSX: SCB) is a financial services company operating in residential mortgage lending through its wholly owned subsidiary Street Capital Financial Corporation (www.streetcapital.ca), one of the largest non-bank mortgage lenders in Canada. Founded in 1979 and a public company for more than a quarter century, the Company's goal is to create shareholder value by building a substantial, diversified financial services organization.

Residential Lending

Business Overview

Street Capital was acquired by the Company on May 31, 2011. Street Capital was founded by its current senior management team, all of whom have extensive experience in the mortgage and consumer lending industry and previously occupied senior management positions at large Canadian financial institutions.

Street Capital is a Canadian residential mortgage lender that provides residential mortgage financing in all provinces of Canada, with the current exception of Quebec, and sells the mortgages that it underwrites to top-tier regulated financial institutions. Over Street Capital's approximately eight years of operations, it has successfully built a broad network of brokers and established stringent underwriting, due diligence and quality assurance processes, while maintaining a focus on customer service.

Street Capital sources its mortgages primarily through its network of independent, high quality mortgage brokers, which it continues to develop and expand. Mortgage brokers are an important distribution channel in Canada, capturing almost half of first time homebuyers and 40% of repeat buyers, according to the 2014 Mortgage Consumer Survey by the Canada Mortgage and Housing Corporation ("CMHC"), the Government of Canada's national housing agency. Street Capital targets selective high opportunity broker teams based on a variety of factors, including the volume and quality of mortgages they source. Street Capital incentivizes these brokers to direct business to the company by providing fast and efficient service and support, a broad suite of products and competitive pricing. Street Capital, unlike many of its competitors, does not compete with brokers by having its own branch network. Since launching operations in 2008, Street Capital has grown rapidly to become a leader in the mortgage broker market based on funded volume, according to reported industry statistics.

Street Capital offers a broad lineup of high ratio and conventional prime mortgages at competitive interest rates. Street Capital sells most of these mortgages to regulated financial institutions at the point of commitment for a cash premium, a servicing fee over the life of the mortgage and, in some cases, an excess interest rate spread over the life of the mortgage. By not accumulating, or warehousing, mortgages for a period of time prior to sale, Street Capital mitigates both interest rate and liquidity risk.

While selling the mortgages transfers substantially all the risks of ownership to the investor and/or party insuring the mortgage, Street Capital maintains stringent underwriting and robust quality assurance processes to maintain the strong wholesale demand for its mortgages from institutional clients. This has resulted in a high quality portfolio of mortgages under administration.

Though the Company outsources servicing of the related mortgages to third parties, it administers and remains the face of all direct communication with borrowers throughout the mortgage term. This relationship promotes renewals, and is a key part of the long term growth, profitability and recognition of the Street Capital brand. Renewals are of particular importance, since the acquisition cost of renewed mortgages is much less than new mortgages. Street Capital's targeted renewal rate for mortgages it has originated is approximately 80%, in line with the industry norm. Street Capital's operations began in early 2008 and the bulk of mortgages originated have a five-year term. Therefore, the Company expects renewals to grow as the Company's portfolio of mortgages under administration matures.

Growth Strategy

Street Capital's current growth strategy is focused on increasing the volume of mortgages it originates and its assets under management, as well as, improving margins. To increase volume, the company intends to increase the number of mortgages originated through its existing broker network and to expand prudently into new regions in order to expand its network of high quality, high volume brokers. In addition, it expects to achieve higher margins as mortgage renewals become a greater part of its mix of business.

In 2013, Street Capital received approvals from CMHC to be an approved issuer of National Housing Act Mortgage Backed Securities ("NHA MBS") and an approved seller under the Canada Mortgage Bonds ("CMB") program. This enables Street Capital to pool mortgages into securities designated for sale to either the Canada Housing Trust under the CMB program or the through the NHA MBS market. This ability to securitize mortgages, on a limited scale, provides Street Capital with a secondary source of funding and one that can be more profitable over time than selling mortgages directly to investors.

In September 2012, Street Capital announced its intention to apply to Canada's Minister of Finance for approval to operate as a federally regulated Schedule I bank, with its banking business primarily focused on residential mortgage lending, as well as on other consumer lending and related services. The application was filed in December 2012. Street Capital remains committed to the mortgage broker channel and intends to continue to operate through this channel, but a bank license would enable Street Capital to broaden its product line into other forms of consumer lending and related services, thereby increasing the company's value proposition to brokers and retail customers. As anticipated the application process has taken an extended period of time. While Street Capital believes it has the appropriate structure, leadership, maturity and scale to undertake this application process, there is no assurance the application will receive approval. However, in the absence of receiving such approval, the company is confident it can continue to grow its mortgage business under its current business model.

Other Business

In the first quarter of 2013, the Company's Board of Directors approved of a plan to dispose of the Company's non- core operating business segments. The decision reflects the Company's strategy, undertaken in recent years, to focus on financial services. The disposition plan involved:

- The Company's 73.3% owned subsidiary Heritage Global Inc. ("HGI") (formerly known as Counsel RB Capital Inc.) (OTCQB: HGBL; CSE:HGP) ("Asset Liquidation");
- The Company's 71.2% owned subsidiary Fleetwood Fine Furniture LP ("Case Goods"); and,
- The Company's real estate business segment ("Real Estate") including its interest in two properties that are under development and one investment property.

As at March 31, 2013 the assets and liabilities of these entities were classified as held for sale and their operating results were classified separately as discontinued operations. As at the end of the first quarter of 2014, the Company had disposed of its Asset Liquidation business via a dividend-in-kind of all its shares of HGI declared on March 20, 2014. The Company had also disposed of its majority ownership stake in its Case Goods business and Real Estate through sales to third parties.

As part of the plan adopted in the first quarter of 2013, the Company also began winding down its private equity business. The Company's private equity business ("Private Equity") is carried on through its wholly-owned subsidiary, Knight's Bridge Capital Partners Inc. ("Knight's Bridge"), which is responsible for managing the Company's portfolio investment opportunities. On March 7, 2008, Knight's Bridge closed the Knight's Bridge Capital Partners Fund I (the "KBCP Fund") with capital commitments in excess of $62 million including $10 million of capital committed by the Company with the KBCP Fund having a term of ten years. For the first five years of the KBCP Fund, Knight's Bridge's mandate was to source new investment opportunities. That five-year period expired in the first quarter of 2013 and Knight's Bridge can only invest remaining committed capital into existing investee companies of the KBCP Fund. Knight's Bridge earns a 2% fee on the KBCP Fund's invested capital and a 20% carried interest on an investment-by- investment basis after all investors have received their pro-rata share of contributed capital plus a preferred return of 8% per annum. The Company controls and consolidates the KBCP Fund. By the first quarter of 2015 the Company had successfully divested of most of the core holdings in the KBCP Fund.

FINANCIAL HIGHLIGHTS

The following table sets out the financial highlights as at and for the three and six months ending June 30, 2015:

Table 1—Financial Highlights

(in thousands $, except where defined)	For the three months ended **June 30, 2015**	 March 31, 2015	 June 30, 2014	For the six months ended **June 30, 2015**	 June 30, 2014
Shareholders' net income	**(37,666)**	3,750	6,239	**(33,916)**	(187)
Adjusted shareholders' net income(1)	**8,767**	3,305	3,732	**12,076**	8,050
Shareholders' diluted earnings per share	**(0.37)**	0.04	0.06	**(0.34)**	0.00
Adjusted shareholders' diluted earnings per share(1)	**0.09**	0.03	0.04	**0.12**	0.08
Adjusted return on equity	**30.6%**	11.7%	15.7%	**21.5%**	15.0%
Mortgages sold	**2,994,642**	1,617,090	1,936,018	**4,611,732**	3,311,704
Gain on sale of mortgages	**56,749**	31,121	35,535	**87,870**	60,892
Gain as a % of mortgages sold	**1.90%**	1.92%	1.84%	**1.91%**	1.84%
Acquisition expenses	**30,544**	16,877	20,073	**47,421**	35,318
Acquisition expenses as % of mortgages sold	**1.02%**	1.04%	1.04%	**1.03%**	1.07%
Operating expenses	**10,994**	9,976	9,571	**20,970**	18,032
Operating expenses as % of mortgages sold	**0.37%**	0.62%	0.49%	**0.45%**	0.54%

	June 30, 2015 $	March 31, 2015 $	Dec 31, 2014 $	As at June 30, 2014 $
Mortgages under administration in billions ("MUA")	**23.38**	22.16	21.59	19.27
Serious arrears rate %(2)	**0.16%**	0.21%	0.23%	0.26%
Shareholders' equity	**113,985**	115,024	110,876	97,858
Number of shares outstanding end of period	**120,866**	99,903	99,358	99,071
Share price at close of market	**2.35**	2.11	1.82	1.95
Market capitalization	**284,035**	210,795	180,832	193,188
Book value per share	**0.94**	1.15	1.12	0.99

(1) Adjusted shareholders' net income, adjusted diluted shareholders' earnings per share and adjusted return on equity are Non-GAAP measures that the Company uses to measure its performance. These measures are not calculated in accordance with GAAP and are not defined by GAAP and do not have standardized meanings that would ensure consistency and comparability between companies using these measures. The adjusted results are intended to give readers a view of the core operating business of the Company by removing restructuring expenses incurred in Q2 2015, net of applicable taxes, given their non-recurring nature and fair value adjustments and the results discontinued operations associated with the legacy businesses.

Reconciliation of Shareholders' Net Income to Adjusted Shareholders' Net Income

Net Income	$	(37,666)	$	3,750	$	6,239	$	(33,916)	$	(187)
Restructuring expenses (net of applicable tax)	$	46,602	$	—	$	—	$	46,602	$	—
Fair value adjustments net of non-controlling interest	$	(175)	$	(437)	$	(2,338)	$	(612)	$	(3,376)
Discontinued Operations	$	6	$	(8)	$	(169)	$	2	$	11,613
Adjusted Net Income	$	8,767	$	3,305	$	3,732	$	12,076	$	8,050

Adjusted diluted EPS is calculated using adjusted net income. Adjusted ROE is calculated using adjusted net income with no adjustment to shareholders' equity.

(2) Serious arrears rate is defined as the number of mortgages that are greater than 90 days in arrears divided by the number mortgages under administration. The calculation includes mortgages that have been sold to institutional investors.

- Adjusted net income (see definition of adjusted net income above) was $8.8 million in the quarter up from $3.7 million in Q2 2014 and $3.3 million in Q1 2015 reflecting strong growth in mortgage originations and higher renewal volumes that led to higher gains on sale.
- Net income in the quarter was affected by restructuring expenses (see section entitled Corporate Reorganization).
- Over the past eight years, Street has experienced a steady growth in mortgages originated and sold. The total mortgages sold in Q2 2015 increased 54.7% from Q2 2014 to $2.99 billion, including $0.47 billion of renewals compared to $1.93 billion in Q2 2014,

including $0.21 billion in renewals. This places the Company among the top 3 mortgage underwriters by market share within the broker channel in Canada.

- Sales of mortgages generated net gains on sale of $26.2 million in Q2 2015 compared to $15.5 million in Q2 2014, an increase of 69.4%.
- A key measure of success is the growth in the Company's portfolio of MUA, which has grown 21.3% from one year ago. The company had $23.38 billion under administration at June 30, 2015 compared to $19.27 billion one year ago and $21.59 billion at December 31, 2014.
- While the Company is not directly exposed to the credit risk of its mortgages under administration, credit and underwriting quality, as measured by the serious arrears rate, is a key performance indicator of the high quality of the portfolio. A high quality portfolio is important to maintain strong wholesale demand from institutional investors. The serious arrears rate remained better than industry average, as measured by statistics from the Canadian Bankers Association, at 0.16% of mortgages under administration.

SIGNIFICANT DEVELOPMENTS IN 2015

- As of the end of the first quarter of 2015, the Company had successfully divested almost all of the core holdings in its Private Equity business, see above under Other Business.
- See section entitled Corporate Reorganization.

OUTLOOK

Continued growth in MUA reflects the Company's successful and focused sales efforts and high quality service levels supported by strong housing markets in most regions. Looking forward, management expects continued low interest rates, stable employment and stable economic conditions in most regions, with the potential exception of oil producing locations, along with positive demographic trends and immigration levels. These factors are expected to contribute to relatively stable housing markets for the remainder of 2015 and into 2016 which should support growth in mortgage demand, but perhaps at a slower rate than 2014 and the first half of 2015.

The Company continuously monitors market conditions though frequent evaluation of macro, regional and localized economic indicators and the credit performance of its MUA. The Company is also engaged in ongoing dialogue with its business partners about market conditions, credit performance and other observations and will adjust lending criteria, as required, to ensure the quality of the mortgage portfolio reflects both the Company's and its business partners' risk appetite.

The Company will continue to focus on realizing the significant renewal opportunities in the Company's MUA that leads to higher net gains on sale than new originations and sustainable profitability. Renewal volumes in 2015 reflect both 5 year terms originated in 2010 and higher than usual 4 and 3 year terms originated in 2011 and 2012 respectively that reflected investor demand at that time. Moving into 2016 renewal volumes will be limited to primarily 5 year terms originated in 2011 leading to relatively lower renewal volumes than in 2015.

The Company has made significant investments in processes and people, including technology, risk management and internal audit to both support its bank application, and to realize on its growth strategies. It will continue to build on, and invest in, both its processes and capabilities.

REVIEW OF FINANCIAL RESULTS

The following table sets out the Company's consolidated quarterly results of operations for the eight quarters ended June 30, 2015.

Table 2—Financial Results

Unaudited (in thousands of $)	2013 Q3 $	2013 Q4 $	2014 Q1 $	2014 Q2 $	2014 Q3 $	2014 Q4 $	2015 Q1 $	2015 Q2 $	2014 YTD $	2015 YTD $
Revenue										
Gain on sale of mortgages	38,032	26,605	25,357	35,535	39,774	38,298	31,121	**56,749**	60,892	**87,870**
Acquisition costs	(25,018)	(13,773)	(15,245)	(20,073)	(23,956)	(23,207)	(16,877)	**(30,544)**	(35,318)	**(47,421)**
Net gain on sale of mortgages	13,014	12,832	10,112	15,462	15,818	15,091	14,244	**26,205**	25,574	**40,449**
Net interest and other income (loss)	(356)	1,248	4,114	(34)	1,760	(51)	(106)	**151**	4,080	**45**
Total revenue	12,658	14,080	14,226	15,428	17,578	15,040	14,138	**26,356**	29,654	**40,494**
Expenses										
Salaries and benefits	4,827	5,679	5,592	6,130	6,252	6,081	6,936	**7,200**	11,722	**14,136**
Selling, general and administrative expenses	3,718	2,916	2,869	3,441	3,702	3,725	3,040	**3,794**	6,310	**6,834**
Operating Expenses	8,545	8,595	8,461	9,571	9,954	9,806	9,976	**10,994**	18,032	**20,970**
Income before restructuring expenses and fair value adjustments	4,113	5,485	5,765	5,857	7,624	5,234	4,162	**15,362**	11,622	**19,524**
Restructuring expenses	—		—	—	—	—	—	**(50,240)**	—	**(50,240)**
Fair value adjustments	159	4,813	3,099	6,420	8,028	9,436	(2,710)	**2**	9,519	**(2,708)**
Income (loss) before income taxes and discontinued operations	4,272	10,298	8,864	12,277	15,652	14,670	1,452	**(34,876)**	21,141	**(33,424)**
Income taxes	1,206	2,297	1,447	2,125	2,073	1,400	857	**2,957**	3,572	**3,814**
Income (loss) from continuing operations	3,066	8,001	7,417	10,152	13,579	13,270	595	**(37,833)**	17,569	**(37,238)**
Income (loss) from discontinued operations	307	(6,156)	(11,782)	169	11	8	8	**(6)**	(11,613)	**2**
Net income (loss)	3,373	1,845	(4,365)	10,321	13,590	13,278	603	**(37,839)**	5,956	**(37,236)**
Net (income) loss attributable to non-controlling interest	211	(1,190)	(2,061)	(4,082)	(5,378)	(8,374)	3,147	**173**	(6,143)	**3,320**
Net income (loss) attributable to shareholders	3,584	655	(6,426)	6,239	8,212	4,904	3,750	**(37,666)**	(187)	**(33,916)**

Mortgage Sales

Increased gains on sale of mortgages reflect increasing origination and renewal volumes, quarter over quarter and year over year, supported by strong housing market activity in most regions, price appreciation and the Company's increased market share. Additionally, spreads earned on mortgages sold widened by six basis points year over year and were marginally lower by two basis points compared to last quarter. Spreads reflect market rates and the duration of the underlying mortgages sold. Acquisition costs as a percentage of mortgages sold have remained relatively stable quarter over quarter but have improved compared to the first six months of 2014. Mortgage originations tend to follow seasonal housing market trends, where the spring and summer markets outperform the fall and winter.

Table 3—Mortgages Sold and MUA

The following table sets out the growth in MUA and the quarterly mortgage sales over the last eight quarters.

(in billions $)	Sep 30, 2013	Dec 31, 2013	Mar 31, 2014	Jun 30, 2014	Sep 30, 2014	Dec 31, 2014	Mar 31, 2015	As at June 30, 2015
Mortgages under administration	16.71	17.52	18.21	19.27	20.38	21.59	22.16	**23.38**
	2013 Q3	**2013 Q4**	**2014 Q1**	**2014 Q2**	**2014 Q3**	**2014 Q4**	**2015 Q1**	**2015 Q2**
Mortgages sold—originations	2.16	1.19	1.21	1.73	2.03	1.96	1.32	**2.52**
Mortgages sold—renewals	0.11	0.19	0.17	0.21	0.24	0.27	0.30	**0.47**
Total mortgages sold	2.27	1.38	1.38	1.94	2.27	2.23	1.62	**2.99**
% Renewals	4.8%	13.8%	12.3%	10.8%	10.6%	12.1%	18.5%	**15.7%**

The Company originates mortgages across Canada, with the exception of Quebec. The charts below show the geographic distribution of mortgages under administration and originations year to date, compared to last year.

Chart 1—Geographic Distribution of Mortgages under Administration (% of $)

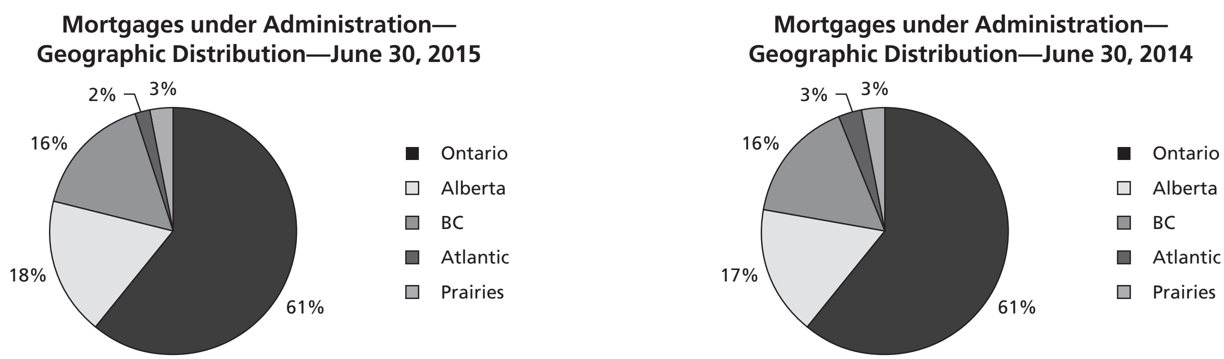
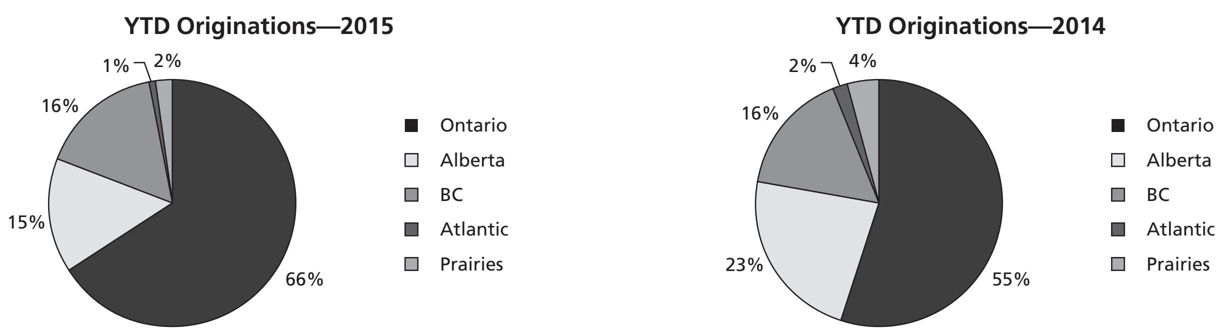


Chart 2—Geographic Distribution of New Originations YTD (% of $)



MUA and originations favour Ontario reflective of the relative population density in urban centers of the province and higher average housing prices overall. Relative origination volumes in Alberta declined from 2014 due to a proactive tightening in lending given the potential for declining market conditions in that region from dropping oil prices and potential effects on employment and housing prices.

Net Interest and Other Income

Net interest income and other income primarily includes net interest income from the Company's small book of securitized and non-securitized assets along with small amounts of fee income. The first six months of 2014 also included a gain recognized associated with the sale of Fleetwood.

Expenses

The increase in expenses year over year and quarter over quarter primarily reflect increases in staffing in the mortgage lending business to support growth and strategic plans, along with increased expenditures on infrastructure and technology to support the banking license application and business growth.

Fair Value Adjustment

As the Company has divested most of the core holdings of its Private Equity business there was little adjustment to fair values in the current quarter. The Q1 2015 fair value adjustment related primarily to the sale of the KBCP Fund's investment in TubeMogul Inc. TubeMogul Inc. went public in July 2014 and its shares were subject to a hold period until January 14, 2015 and their trading value declined between the end of 2014 and the dates on which they were sold. Despite the decline, the KBCP Fund realized a return of over twelve times its original investment in TubeMogul Inc., which was made in stages over 2008-2010. Fair value adjustments in Q2 2014 and the first six months of 2014 resulted from the recognition of increases in the fair value of the KBCP Fund's holdings, inclusive of foreign exchange fluctuations.

Discontinued Operations

In the first quarter of 2013 the Company discontinued its Asset Liquidation, Case Goods and Real Estate segments. The Case Goods business and the last Real Estate property were sold in the first quarter of 2014 while the Asset Liquidation business was distributed to the Company's shareholders via a dividend-in-kind of all the Company's shares of Heritage Global Inc.

Income Taxes

Income taxes for the quarter primarily related to the deferred tax attributable to the mortgage lending business, net of recoveries generated at the parent Company level. The first six months of 2014 also included income taxes on gains realized on the disposition of Fleetwood. Non-cash reorganization expenses of $36.3 million recorded in Q2 2015 associated with the issuance of 20 million shares of the Company were recorded as permanent differences, as such, no tax recovery was recorded.

The Company also has $304.8 million non-capital loss carry-forwards that may be used to reduce future years' taxable income until 2035.

The income tax expense reported in the statement of operations and statement of comprehensive income is based on a number of different estimates made by management. The effective tax rate can change from year to year based on the mix of income or loss among the different jurisdictions in which the Company operates, changes in tax laws in these jurisdictions, and changes in the estimated values of deferred tax assets and liabilities recorded on the statement of financial position. The income tax expense reflects an estimate of cash taxes expected to be paid in the current year, as well as a provision for changes arising during the year in the value of deferred tax assets and liabilities. The likelihood of recovering value from deferred tax assets such as loss carry-forwards, future tax depreciation of capital assets and other assets is assessed and recognized at each quarter-end. Material changes in income tax assets, liabilities, expense and recoveries may occur in the short term.

REVIEW OF FINANCIAL POSITION

Table 4—Financial Position

Unaudited (in thousands of $)	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
			As at
Assets			
Cash and securities	40,767	33,508	36,571
Deferred placement fees receivable	43,806	39,593	38,749
Prepaid portfolio insurance	60,239	54,931	50,888
Securitized mortgage loans	45,975	48,683	50,318
Non-securitized mortgages and loans	27,013	5,007	4,285
Portfolio Investments	22,595	22,595	40,010
Other assets	69,055	57,890	57,102
	309,450	262,207	277,923
Assets of discontinued operations	1,346	1,348	1,341
Total assets	**310,796**	**263,555**	**279,264**
Liabilities			
Bank facilities and loans payable	31,544	18,290	18,907
Securitization liabilities	46,830	48,483	50,546
Other liabilities	109,877	73,025	77,091
	188,251	139,798	146,544
Liabilities of discontinued operations	1,167	1,167	1,167
Total liabilities	189,418	140,965	147,711
Total shareholders' equity	113,985	115,024	110,876
Non-controlling interests	7,393	7,566	20,677
Total liabilities and equity	**310,796**	**263,555**	**279,264**

Cash and Securities

Cash and securities includes $33.4 million ($21.1 million March 31, 2015; $13.1 million December 31, 2014) of restricted cash representing funds held in trust by our Mortgage Lending business for the purposes of funding third party mortgage loans and repayments collected on behalf of third party investors via a third party service provider and restricted cash for securitization activities.

The primary source of funds is the cash premiums received on the sale of mortgages.

There were no securities acquisitions in 2014 or 2015.

Deferred Placement Fees Receivable

When mortgages are sold on a fully serviced basis the Company charges the institutional investor a servicing fee which is received over the life of the underlying mortgage. The present value of the servicing fee less the Company's cost of servicing is recognized as gain on sale of mortgages in the consolidated statement of comprehensive income and a resulting deferred placement fee receivable is recognized in the consolidated statement of financial position. As well, in some cases an excess interest rate spread is received over the remaining term of the mortgage. The present value of the excess interest rate spread is recognized as gain on sale in the consolidated statement of comprehensive income and a resulting deferred placement fee receivable is recognized in the consolidated statement of financial position.

The net increase from December 31, 2015 reflects mortgage sale activity net of amortization.

Prepaid Portfolio Insurance

Prepaid portfolio insurance represents portfolio mortgage insurance premiums paid by the Company to insure a pool of low ratio prime mortgages. Portfolio mortgage insurance provides insurance coverage over a pool of mortgages and is not mortgage specific. The length of the insurance coverage is for the amortization period of the original underlying mortgages. Prepaid portfolio insurance is amortized over a period of up to 15 years depending upon which insurer binds coverage and the expected duration of the insurance coverage. For portfolio mortgage insurance purchased prior to May 14, 2015, if any part of mortgage is prepaid in advance of the contractual amortization period, the Company is entitled to substitute that prepaid amount with another mortgage of equal value at no additional cost. The substitution period varies by insurer and is as short as 5 years and as long as the amortization period, which can be up to 25 years. Beginning in May 2015, the substitution entitlement was discontinued. This change will tend to decrease the amortization period for portfolio insurance premiums paid for new mortgage pools after May 2015 as the duration of the insurance coverage is shorter. This did not have a material effect on the current quarter.

The increase in the prepaid portfolio insurance balance reflects insurance purchased for new pools less the amortization recognized since December 31, 2014.

Securitized Mortgage Loans and Securitization Liabilities

Occasionally, the Company will originate prime insured mortgages that it securitizes through the NHA MBS program and then sells the MBS. These mortgages and the securitization liability remain on balance sheet. The Company did not securitize and sell mortgages in the first half of 2015 and balance change represents contractual and early payments of principal of existing pools.

Non Securitized Mortgages and Loans

From time to time the Company originates loans that remain on balance sheet or are intended for securitization and sale. At June 30, 2015 $11.2 million of mortgages were being held for future securitization and sale (December 31, 2014—nil).

Portfolio Investments

The Company's portfolio investments consist of investments in KBCP Fund and Fleetwood (please see Note 11 of the Q2 2015 Unaudited Condensed Consolidated Interim Financial Statements). As discussed above, in Q1 2015 there was a fair value adjustment related to the sale of the KBCP Fund's investment in TubeMogul Inc. The proceeds of the sale were distributed to KBCP Fund's investors, and is reflected in the reduction of the value of portfolio investments since December 31, 2014. There was no change in the value on Q2 2015.

Other Assets

Other assets includes receivables for mortgage sale activity, loans receivable, mortgage insurance receivables, trade receivables, harmonized sales taxes and any other amounts receivable. Also included are goodwill and customer intangibles from the purchase of Street Capital and deferred tax assets. The increase from December 31, 2014 reflects the increase in mortgage sale activity that increased the amount receivable on sale activity where the funds had not been received by the end of the month. There was no indication of impairment of goodwill or customer intangibles in the quarter or comparable periods.

Bank Facilities and Loans Payable

At June 30, 2015 the Company has a total credit facility of $115 million through a syndicate of Schedule 1 Canadian banks that is available in three tranches, dependent on use of funds. The term debt and credit facilities outstanding at December 31, 2014 were repaid in Q1 2015 (Please see note 12 of the Q2 2015 Unaudited Condensed Consolidated Interim Financial Statements for details).

The increase in the balance bank facilities and loans payable balance from March 31, 2015 and December 31, 2014 reflects the draw of $12.2 million in funds for insured mortgages that the Company intended to securitize or sell early in Q3 2015.

Other Liabilities

Other liabilities include accounts payable, accrued liabilities (including amounts accrued for restructuring expenses) and deferred tax liabilities. The increase from December 31, 2014 primarily reflects an increase in accounts payable to mortgage servicers of $30 million for amounts collected on their behalf and $12.3 million associated with accrued restructuring expenses.

Shareholders' Equity

The increase in shareholders' equity reflects net income after adjusting for the share issuance transaction that affected both capital stock and retained earnings in the period and the exercise of stock options.

Dividends

In March 2014 the Company declared a special dividend-in-kind of the Company's entire holding of 20.6 million shares of HGI. The special dividend was paid on April 30, 2014 to shareholders of record as at April 1, 2014. Holders of the Company's common shares received approximately 0.2084 HGI shares for each share of the Company owned on the record date. There were no dividends paid in the first or second quarter of 2015.

CONTINGENCIES

The Company, from time to time, is involved in various claims, legal and tax proceedings and complaints arising in the ordinary course of business. The Company is not aware of any pending or threatened proceedings that would have a material adverse effect on the consolidated financial condition or future results of the Company.

OFF BALANCE SHEET ARRANGEMENTS

The Company has outstanding amounts for advances on mortgage loans where the Company intends to securitize for its own balance sheet or sell to institutional investors shortly after origination. These commitments amounted to $74.3 million at June 30, 2015 ($nil million at June 30, 2014; nil million at December 31, 2014) and are up to 90 days. The offers to extend credit are in the normal course of business and are planned through the Company's liquidity management practices.

RELATED PARTY TRANSACTIONS

Related party transactions are described in Note 23 to the unaudited condensed consolidated interim financial statements. The transactions relate to a management services agreement the Company has with Heritage Global Inc.

ACCOUNTING STANDARDS & POLICIES

This MD&A should be read in conjunction with the Company's condensed consolidated interim financial statements and notes. The significant accounting policies and critical accounting estimates are described on pages 15 to 20 of the 2014 Annual Report and Note 3 of the audited consolidated financial statements included in the 2014 Annual report. These policies have the potential to significantly impact the Company's financial statements, either because of the significance of the financial statement item to which they relate, or because they require judgment and estimation due to the uncertainty involved in measuring, at a specific point in time, events which are continuous in nature.

Future changes in accounting standards that may have a future impact on the Company are discussed in Note 3 to the unaudited condensed consolidated interim financial statements.

COMPARATIVE CONSOLIDATED FINANCIAL STATEMENTS

The comparative unaudited condensed interim financial statements have been reclassified from statements previously presented to conform to the presentation of the Q2 2015 financial statements.

DISCLOSURE CONTROLS AND INTERNAL CONTROL OVER FINANCIAL REPORTING

The Company's disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed by the Company is recorded, processed, summarized and reported within the time periods specified under Canadian securities laws, and include controls and procedures that are designed to ensure that information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting ("ICFR") to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

There were no changes to the Company's internal controls over financial reporting during the period ended June 30, 2015 that have materially affected, or are expected to have a material effect on, the Company's financial reporting.

RISK AND UNCERTAINTIES AFFECTING THE BUSINESS

The business, financial condition and results of operations of Street are subject to a number of risks and uncertainties, and are affected by a number of factors that are outside the control of management. Financial risks and financial instruments are discussed in Note 20 and Note 21 to the unaudited condensed interim financial statements. Other risks include general economic conditions, changing interest rates, concentration of institutional investors, reliance on the mortgage broker channel, government policy related to mortgage insurance, availability of NHA MBS funding, competition and new entrants, reliance on key personnel and management, failure of computer or data systems internally or on the part of third party servicers. Risks and exposure are managed through insurance, an appropriate system of internal controls and quality operating practices and management oversight. The Company's key business model is to originate prime single family mortgages through the mortgage broker channel and fund them through sales to several large institutional investors or with NHA MBS. As such, Street Capital's relationships with mortgage brokers and these institutional investors are critical to its success.

Condensed Consolidated Interim Financial Statements—Unaudited

June 30, 2015

STREET CAPITAL GROUP INC. (formerly Counsel Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
As at June 30, 2015
(In thousands of Canadian dollars) Unaudited

	Notes	June 30, 2015 $	April 1, 2015 $	December 31, 2014 $
Assets				
Cash and cash equivalents	4	**40,340**	33,083	36,152
Securities		**427**	425	419
Non-securitized mortgage loans	5	**27,013**	5,007	4,285
Securitized mortgage loans	6	**45,975**	48,683	50,318
Deferred placement fees receivable	7	**43,806**	39,593	38,749
Prepaid portfolio insurance	8	**60,239**	54,931	50,888
Portfolio investments	11	**22,595**	22,595	40,010
Deferred tax asset	16	**12,200**	10,399	9,939
Other assets	10	**28,536**	19,049	18,597
Intangibles	9	**4,854**	4,977	5,101
Goodwill	9	**23,465**	23,465	23,465
		309,450	262,207	277,923
Assets of discontinued operations	22	**1,346**	1,348	1,341
Total assets		**310,796**	263,555	279,264
Liabilities				
Bank facilities	12	**22,196**	8,900	9,773
Loans payable	13	**9,348**	9,390	9,134
Securitization liabilities	6	**46,830**	48,483	50,546
Accounts payable and accrued liabilities	14	**77,583**	40,507	45,964
Deferred income taxes payable	16	**32,294**	27,536	26,219
Contingent consideration	2	**—**	4,982	4,908
		188,251	139,798	146,544
Liabilities of discontinued operations	22	**1,167**	1,167	1,167
Total liabilities		**189,418**	140,965	147,711
Shareholders' Equity				
Capital stock	17	**241,101**	204,587	204,263
Share based compensation		**12,283**	12,170	12,096
Contributed surplus		**50,215**	50,215	50,215
Retained earnings (deficit)		**(189,614)**	(151,948)	(155,698)
Total shareholders' equity		**113,985**	115,024	110,876
Non-controlling interests		**7,393**	7,566	20,677
Total equity		**121,378**	122,590	131,553
Total liabilities and equity		**310,796**	263,555	279,264
Commitments and guarantees	15			

The accompanying notes are an integral part of these consolidated interim financial statements.

STREET CAPITAL GROUP INC. (formerly Counsel Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS
For the three and six months ended June 30, 2015
(In thousands of Canadian dollars except earnings per share data) Unaudited

		Three months ended June 30,		Six months ended June 30,	
	Notes	2015 $	2014 $	2015 $	2014 $
Revenue					
Gain on sale of mortgages	7	**56,749**	35,535	**87,870**	60,892
Acquistion costs		**(30,544)**	(20,073)	**(47,421)**	(35,318)
Net gain on sale of mortgages		**26,205**	15,462	**40,449**	25,574
Net interest and other income (loss)		**151**	(34)	**45**	4,080
Total revenue		**26,356**	15,428	**40,494**	29,654
Expenses					
Salaries and benefits		**7,200**	6,130	**14,136**	11,722
Selling, general and admininstrative expenses		**3,794**	3,441	**6,834**	6,310
Restructuring costs	2	**50,240**	—	**50,240**	—
		61,234	9,571	**71,210**	18,032
Income (loss) before fair value adjustments		**(34,878)**	5,857	**(30,716)**	11,622
Fair value adjustments		**2**	6,420	**(2,708)**	9,519
Income (loss) before income taxes and discontinued operations		**(34,876)**	12,277	**(33,424)**	21,141
Income taxes	16	**2,957**	2,125	**3,814**	3,572
Income (loss) from continuing operations		**(37,833)**	10,152	**(37,238)**	17,569
Income (loss) from discontinued operations	22	**(6)**	169	**2**	(11,613)
Net income (loss)		**(37,839)**	10,321	**(37,236)**	5,956
Net income (loss) attributable to non-controlling interest		**(173)**	4,082	**(3,320)**	6,143
Net income (loss) attributable to shareholders		**(37,666)**	6,239	**(33,916)**	(187)
Basic and diluted net income (loss) per share					
Continuing operations	18	**(0.37)**	0.06	**(0.34)**	0.13
Discontinued operations		**0.00**	0.00	**0.00**	(0.13)
Basic and diluted net income (loss) per share		**(0.37)**	0.06	**(0.34)**	(0.00)
Weighted average number of common shares outstanding (in thousands)—basic and diluted		**101,921**	99,071	**100,875**	99,067

The accompanying notes are an integral part of these consolidated interim financial statements.

STREET CAPITAL GROUP INC. (formerly Counsel Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
For the three and six months ended June 30, 2015

(In thousands of Canadian dollars) Unaudited

	Three months ended June 30,		Six months ended June 30,	
	2015 **$**	**2014** **$**	**2015** **$**	**2014** **$**
Net income (loss)	**(37,839)**	10,321	**(37,236)**	5,956
Other comprehensive income (loss)				
Reclassification of cumulative currency translation adjustment—continuing operations to income, net of tax	**—**	—	**—**	(440)
Reclassification of cumulative currency translation adjustment—discontinued operations to income (loss), net of tax	**—**	—	**—**	(1,679)
Fair value adjustment of shares held for dividend-in-kind	**—**	768	**—**	270
Reclassification to net income	**—**	(270)		(270)
	—	498	**—**	(2,119)
Comprehensive income (loss)	**(37,839)**	10,819	**(37,236)**	3,837
Comprehensive income (loss) attributable to:				
Shareholders	**(37,666)**	6,737	**(33,916)**	(2,360)
Non-controlling interest	**(173)**	4,082	**(3,320)**	6,197
	(37,839)	10,819	**(37,236)**	3,837

The accompanying notes are an integral part of these consolidated interim financial statements.

STREET CAPITAL GROUP INC. (formerly Counsel Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
For the six months ended June 30, 2015

(In thousands of Canadian dollars) Unaudited

		Attributable to shareholders of the Company							
	Notes	Share capital (Note 15) $	Share based compensation $	Foreign currency translation $	Contributed Surplus $	Retained earnings (deficit) $	Total $	Non-controlling Interest $	Total equity $
Balance—December 31, 2013		**203,333**	**12,202**	**2,392**	**50,215**	**(152,035)**	**116,107**	**53,110**	**169,217**
Exercise of stock options		5	—	—	—	—	5	—	5
Net investment by non-controlling interest		—	—	54	—	—	54	(19,029)	(18,975)
Employee share purchase loan		381	—	—	—	—	381	—	381
Share based compensation		—	187	—	—	—	187	—	187
Foreign currency translation adjustment		—	—	(2,173)	—	—	(2,173)	54	(2,119)
Dividends declared (in-kind)		—	—	—	—	(16,516)	(16,516)	—	(16,516)
Net income		—	—	—	—	(187)	(187)	6,143	5,956
Balance—June 30, 2014		**203,719**	**12,389**	**273**	**50,215**	**(168,738)**	**97,858**	**40,278**	**138,136**
Exercise of stock options		20	—	—	—	—	20	—	20
Net investment by non-controlling interest		—	—	—	—	—	—	(33,353)	(33,353)
Share based compensation		524	(293)	—	—	—	231	—	231
Foreign currency translation adjustment		—	—	(273)	—	(76)	(349)	—	(349)
Net income		—	—	—	—	13,116	13,116	13,752	26,868
Balance—December 31, 2014	15	**204,263**	**12,096**	**—**	**50,215**	**(155,698)**	**110,876**	**20,677**	**131,553**
Issuance of shares		**36,300**	**—**	**—**	**—**	**—**	**36,300**		**36,300**
Share issue costs		**(399)**					**(399)**		**(399)**
Exercise of stock options		**937**	**—**	**—**	**—**	**—**	**937**	**—**	**937**
Net investment by non-controlling interest		**—**	**—**	**—**	**—**	**—**	**—**	**(9,964)**	**(9,964)**
Share based compensation		**—**	**187**	**—**	**—**	**—**	**187**	**—**	**187**
Net income (loss)		**—**	**—**	**—**	**—**	**(33,916)**	**(33,916)**	**(3,320)**	**(37,236)**
Balance—June 30, 2015	15	**241,101**	**12,283**	**—**	**50,215**	**(189,614)**	**113,985**	**7,393**	**121,378**

STREET CAPITAL GROUP INC. (formerly Counsel Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
for the six months ended June 30, 2015

(In thousands of Canadian dollars) Unaudited

	2015 $	2014 $
Cash provided by (used in)		
Operating activities		
Income (loss) from continuing operations	**(37,238)**	17,569
Non-cash items		
Deferred income taxes	**3,814**	3,572
Restructuring costs	**35,345**	—
Depreciation and amortization	**752**	616
Amortization of deferred financing and other costs	**—**	157
(Gain) loss on sale of business unit	**—**	(4,125)
Fair value adjustments	**3,035**	(9,358)
Share based compensation	**187**	187
Changes in non-cash assets and liabilities related to operations		
(Increase) decrease in securitized mortgage loans	**4,343**	(10,961)
(Increase) decrease in non-securitized mortgage loans	**(22,728)**	(7,450)
(Increase) decrease in deferred placement fees receivable	**(5,057)**	(4,776)
(Increase) decrease in prepaid portfolio insurance	**(9,351)**	(4,695)
(Increase) decrease in other assets	**(9,927)**	(5,253)
Increase (decrease) in securitization liabilities	**(3,716)**	10,981
Increase (decrease) in accounts payable and accrued liablities	**31,619**	13,660
Cash provided by (used in) continuing operations	**(8,922)**	124
Cash provided by (used in) discontinued operations	**(5)**	1,648
	(8,927)	1,772
Investing activities		
Distributions from portfolio investments	**14,454**	9,921
Purchase of property, plant and equipment	**(523)**	(1,314)
Non-controlling interest	**(9,964)**	(8,596)
Cash provided by (used in) investing activities	**3,967**	11
Financing activities		
Proceeds (repayments) from bank facilities	**12,423**	(417)
Proceeds (repayments) from loans payable	**214**	1,008
Share issue costs	**(399)**	—
Exercise of stock options	**937**	5
Payment of contingent liability	**(4,027)**	(627)
Cash provided by (used in) financing activities	**9,148**	(31)
Increase (decrease) in cash and cash equivalents	**4,188**	1,752
Cash and cash equivalents—beginning of period	**36,152**	17,580
Cash and cash equivalents—end of period	**40,340**	19,332
Less: Cash—discontinued operations	**—**	50
Cash and cash equivalents—continuing operations	**40,340**	19,282
Represented by:		
Cash and cash equivalents	**8,575**	3,790
Restricted cash represented by funds held in trust	**31,765**	15,492
Total—Cash and cash equivalents—continuing operations	**40,340**	19,282
Supplementary information		
Cash paid (received) during the period		
Interest received	**(552)**	(231)
Interest paid	**570**	873
Effects of exchange rate changes on the balance of cash held in foreign currencies	**1,342**	31
Non-cash investing and financing activities:		
Dividend in kind of Heritage Global Inc.	**—**	16,516
Sale of real estate investment	**—**	1,000

(unless otherwise stated, all amounts are in thousands of Canadian dollars) Unaudited

1. General information

Street Capital Group Inc. ("Street" or "the Company") is a public corporation traded on the Toronto Stock Exchange under the ticker symbol ("SCB"). The Company was incorporated in the province of Ontario in 1979. The address of its registered office is 1 Toronto Street, Suite 700, P.O. Box 3, Toronto, Ontario, M5C 2V6. On June 23, 2015 the Company's name was changed to Street Capital Group Inc. from Counsel Corporation (see note 2 Corporate Realignment and Restructuring Charges below).

The Company operates principally as a mortgage lending business through its subsidiary, Street Capital Financial Corporation ("Street Capital"). Street Capital is a Canadian residential mortgage lender. Street Capital was acquired on May 31, 2011. In the first quarter of 2013, the Company discontinued its non-core operating businesses, namely, its Asset Liquidation (through Heritage Global Inc.), Case Goods (through Fleetwood Fine Furniture LP) and Real Estate businesses; consequently Street Capital is now its sole operating business.

The Company also owns a private equity business ("Private Equity") through a wholly owned subsidiary, Knight's Bridge Capital Partners Inc. ("Knight's Bridge"). Knight's Bridge is responsible for managing a private equity investment fund which it founded in 2008 and which is in the process of being liquidated.

The Company's principal subsidiaries and its respective ownership interest in each subsidiary as at June 30, 2015 and December 31, 2014 are as follows:

	June 30, 2015 %	December 31, 2014 %
Street Capital Financial Corporation	**100**	100
Knight's Bridge Capital Partners Inc.	**100**	100

The unaudited condensed consolidated interim financial statements were approved by the Board of Directors and authorized for issue on August 11, 2015.

2. Corporate realignment and restructuring charges

As part of the Company's transition from operating multiple businesses in diverse markets to a focused financial services company, on June 23, 2015 the Company realigned its organizational structure resulting in restructuring charges during the quarter. As part of the realignment the Company's name was changed from Counsel Corporation to Street Capital Group Incorporated. During the second quarter, the Company completed negotiations with certain members of Street Capital's management to extinguish existing Class C non-voting shares (the "Class C Shares") and the related contingent consideration. The measurement of and subsequent extinguishment of the contingent consideration took place in the second quarter, the first period in which management was able to reliably measure the liability. The negotiations arose as a result of the Company's goal to strengthen its capital position and flexibility as it transitions to a focused financial services company.

On June 23, 2015 the Company purchased all the issued and outstanding Class C Shares of Street Capital that were held by certain members of Street Capital's management in exchange for 20 million common shares of the Company and $2,900 in cash. Subject to the occurrence of certain events, the vendors of the Class C Shares have agreed not to transfer the common shares issued to them except that i) 25% of such shares may be transferred on or after June 1, 2017; ii) 50% of such shares may be transferred on or after June 1, 2018; and iii) 100% of such shares may be transferred on or after June 1, 2019.

As part of the exchange of the Class C Shares for common shares of Street Capital the contingent liability and potential earn-out payments attached to the Class C Shares were extinguished.

Additional reorganization charges were recognized relating to severance payments and legal costs associated with the restructuring.

The issuance of common shares, extinguishment of the contingent liability and additional reorganization expenses were recognized as charges to income in the quarter through restructuring expenses on the condensed consolidated interim statements of operation, as follows:

	June 30, 2015 $
Issuance of 20 million common shares of Street Capital Group Inc.(1)	**36,300**
Cash consideration	**2,919**
Settlement of contingent liability	**(955)**
Cost to extinguish contingent liability	**38,264**
Restructuring costs and severance	**11,976**
Total restructuring costs	**50,240**

(1) Calculated at $2.42 per share which was the market closing stock price on June 23, 2015 less a 25% discount reflecting the sale restrictions on the shares issued.

3. Accounting policies used to prepare the unaudited condensed interim financial statements

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* (IAS 34) as issued by the International Accounting Standards Board (IASB).

These unaudited condensed consolidated interim financial statements should be read in conjunction with the Company's audited financial statements as at, and for the year ended, December 31, 2014 as set out in the annual report on pages 24 to 53. Those audited consolidated financial statements were prepared in accordance with Canadian generally accepted accounting principles (GAAP) for publicly accountable enterprises which are International Financial Reporting Standards (IFRS) as issued by the IASB. The accounting policies the Company applied in its annual consolidated financial statements as of and for the year ended December 31, 2014 are disclosed in Note 3 and Note 4 of the financial statements, to which reference should be made in reading these unaudited condensed consolidated interim financial statements.

Comparative consolidated financial statements

The comparative condensed consolidated interim financial statements have been reclassified from statements previously presented to conform to the presentation of the condensed consolidated interim financial statements as at and for the three months and six months ended June 30, 2015. Please see note 25 for a reconciliation of the consolidated statement of financial position at March 31, 2015 and December 31, 2014 and the condensed consolidated interim statement of operations for the three months ended March 31, 2015 to the revised presentation.

Critical accounting estimates, assumptions and judgments

The preparation of unaudited condensed consolidated financial statements in accordance with IFRS requires the use of estimates, assumptions and judgments that in some cases relate to matters that are inherently uncertain, and which affect the amounts reported as assets, liabilities, revenue and expense in the consolidated financial statements and accompanying notes. Key areas of such estimation are: re-measurement at fair value of financial instruments, valuations of receivables (i.e. duration factors on deferred fees receivable), portfolio investments, intangibles and goodwill, provisions, accounting accruals, the useful life and residual value of certain assets including portfolio insurance, accounting for deferred income taxes, and allowance for credit losses. Allowance for credit losses represent management's best estimate of losses incurred in our loan portfolio at the date of the consolidated statement of financial position and requires management's judgment in making assumptions and estimations. The determination of the Company's deferred tax asset or liability requires significant management judgment as the recognition is dependent on management's projection of future taxable profits and tax rates expected to be in effect in the period in which the asset is realized or the liability settled.

Fair value of portfolio investments not quoted in an active market—the fair values of portfolio investments that are not quoted in an active market are determined by using valuation techniques, primarily earnings multiples, discounted cash flows and recent comparable transactions. The inputs in the earnings multiples models include observable data, such as earnings multiples of companies that are comparable to the relevant portfolio company, and unobservable data, such as forecast earnings for the portfolio company. In discounted cash flow models, unobservable inputs are the projected cash flows of the relevant portfolio company and the risk premiums for liquidity and credit risk that are incorporated into the discount rate.

Critical judgments include the determination of cash generating units ("CGUs"), the allocation of certain costs among the CGUs, and the determination of amortization periods for prepaid portfolio insurance and intangible assets.

Future changes in accounting policies

Financial Instruments—In July 2014, the IASB issued the final version of IFRS 9 *Financial Instruments* which reflects all phases of the financial instruments project and replaces IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The Company has yet to assess the impact of the new standard on its results of operations, financial position and disclosures.

Revenue from contracts with customers—IFRS 15 was issued in May 2014 and establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15 revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in IFRS 15 provide a more structured approach to measuring and recognizing revenue. The new revenue standard is applicable to all entities and will supersede all current revenue recognition requirements under IFRS. Either a full or modified retrospective application is required for annual periods beginning on or after January 1, 2018 with early adoption permitted. The Company has yet to assess the impact of the new standard on its results of operations, financial position and disclosures.

4. Cash and cash equivalents

Included in cash and cash equivalents is $31,765 (December 31, 2014—$11,976) of restricted cash-servicing which represents mortgage loan repayments collected on behalf of a third party servicer. Also included is approximately $1,678 (December 31, 2014—$1,154) of restricted cash-securitization which represents cash collected which has not yet been allocated to securitization liabilities and accrued interest from mortgage loan repayments collected in connection with securitization activities.

The Company has committed and uncommitted mortgage purchase facilities with a syndicate of Schedule 1 Canadian banks in the amount of $75,000 and $25,000, respectively. These facilities can be used to fund insured and uninsured mortgage loans, respectively. Proceeds from securitization or loan sales are used to pay down the facility for insured loans. The uninsured facility is not in use. The Company also has a $15,000 operating credit facility with the same syndicate. As at June 30, 2015, $22,000 was drawn on these three facilities (December 31, 2014—nil) (see note 12, Bank facilities).

5. Non-securitized mortgage loans

At certain times the Company originates mortgages and holds the mortgages as an asset. The Company also originates mortgages then sells them to various purchasers or securitizes them through the National Housing Authority mortgage-backed securities ("NHA MBS") program. At June 30, 2015, $11,196 of mortgages were being held for securitization (December 31, 2014—nil).

	June 30, 2015		March 31, 2015		December 31, 2014	
	Cost $	**FMV $**	**Cost $**	**FMV $**	**Cost $**	**FMV $**
Mortgage loans	**27,013**	**27,353**	5,007	5,099	4,285	4,348

Mortgage loans carry interest rates ranging from 2.4% to 7.85% with maturities up to 10 years (2014—2.6% to 8.0% with maturities up to 10 years).

6. Securitization activity

The Company securitizes insured single-family residential mortgage loans by participating in the NHA MBS program. Through the program, the Company issues securities backed by residential mortgage loans that are insured against borrowers' default. Once the mortgage loans are securitized, the Company assigns the underlying mortgages to Canada Mortgage and Housing Corporation ("CMHC") and assigns the related securities to the investors. As an issuer of the MBS, the Company is responsible for advancing all scheduled principal and MBS interest payments to CMHC, whether or not the amounts have been collected on the underlying transferred mortgages. Amounts advanced but not recovered will ultimately be recovered from the insurer.

The Company retains certain prepayment and/or interest rate risks and rewards related to the transferred mortgages. Due to retention of these risks and rewards, transferred mortgages are not derecognized and the securitization proceeds are accounted for as secured borrowing transactions. There are no expected credit losses on the securitized mortgage assets as the mortgages are insured against default. Further, the investors and CMHC have no recourse to other assets of the Company in the event of failure of debtors to pay when due.

The following table presents the gross carrying amounts of mortgages and related assets assigned during the year, which are recorded on the consolidated statement of financial position as securitized mortgages.

	June 30, 2015 $	December 31, 2014 $
Securitized mortgage loans receivable	**44,041**	48,094
Deferred securitized mortgage acquisition costs	**1,876**	2,159
Accrued interest receivable	**58**	65
	45,975	50,318

Deferred securitized mortgage acquisition costs of $1,876 (December 31, 2014—$2,159) directly attributed to the acquisition of securitized mortgage loans are amortized into income using the effective interest method.

NHA MBS securitization liabilities are repaid on a monthly basis as the principal and interest payments are collected from securitized loans. Accrued interest on securitization liabilities is recorded in securitization liabilities on the consolidated statement of financial position and is based on the underlying MBS coupon. Premiums from the sale of securitized mortgages are amortized into income using the effective interest method.

	June 30, 2015 $	December 31, 2014 $
Securitization liabilities	**45,583**	49,124
Deferred sale premiums	**1,124**	1,291
Accrued interest payable	**123**	131
	46,830	50,546

The principal amount of NHA MBS securitization liabilities are estimated to be paid as follows:

	$
2015	2,257
2016	4,794
2017	5,268
2018	23,390
2019	11,121
Thereafter	—
	46,830

7. Mortgage sale activity

Gains on sale of mortgages

When mortgages are sold to third parties the Company receives four forms of compensation: a cash premium; a servicing fee over the remaining life of the mortgage; in some cases, an excess spread over the remaining life of the mortgage; and accrued interest. The present value of (i) the difference between the servicing fee and cost of servicing and (ii) the excess spread is recorded as gain on sale on the consolidated statement of operations and deferred placement fees receivable on the consolidated statement of financial position.

	Three months ended June 30,		Six months ended June 30,	
	2015 $	2014 $	2015 $	2014 $
Mortgages sold	**2,994,642**	1,936,017	**4,611,732**	3,311,704
Cash premium at sale	**48,902**	27,994	**75,757**	49,855
Deferred gain on sale	**7,847**	7,541	**12,113**	11,038
Acquisition costs	**(30,544)**	(20,073)	**(47,421)**	(35,318)
Net gain on sale	**26,205**	15,462	**40,449**	25,574
% Gain	**0.875%**	0.799%	**0.877%**	0.772%

In accordance with respective agreements with third party mortgage servicers, the Company administers mortgages purchased by third parties. Total mortgages under administration, including mortgages sold to third parties, as at June 30, 2015 amounted to $23.38 billion (December 31, 2014—$21.58 billion).

Deferred placement fees receivable

When mortgages are sold on a fully serviced basis the Company charges the institutional investor a servicing fee which is received over the life of the underlying mortgage. The present value of the servicing fee less the Company's cost of servicing is recognized as gain on sale of mortgages in the consolidated statement of operations and a resulting deferred placement fee receivable is recognized in the consolidated statement of financial position.

As well, in some cases an excess interest rate spread is received over the remaining term of the mortgage. The present value of the excess interest rate spread is recognized as gain on sale in the consolidated statement of operations and a resulting deferred placement fee receivable is recognized in the consolidated statement of financial position.

The present value of this excess spread is calculated based on a duration factor of the underlying mortgage sold.

	June 30, 2015			December 31, 2014		
	Capitalized at sale $	Amortization $	Net book value $	Capitalized at sale $	Amortization $	Net book value $
Deferred placement fees receivable	**92,367**	**48,561**	**43,806**	80,106	41,357	38,749

The difference between the cash collected and the amortization of the deferred placement fee receivable is recognized as income or loss in the consolidated statement of operations through net interest and other income.

8. Prepaid portfolio insurance

Prepaid portfolio insurance represents portfolio mortgage insurance premiums paid by the Company to insure a pool of low ratio prime mortgages. Portfolio mortgage insurance provides insurance coverage over a pool of mortgages and is not mortgage specific. The length of the insurance coverage is for the amortization period of the original underlying mortgages. For portfolio mortgage insurance purchased prior to May 14, 2015, if any part of a mortgage is prepaid in advance of the contractual amortization period, the Company is entitled to substitute that prepaid amount with another mortgage of equal value at no additional cost. The substitution period varies by insurer and is as short as 5 years and as long as the amortization period, which can be up to 25 years.

Effective May 14, 2015, mortgage insurance rules were amended to restrict mortgage insurers from replacing an insured mortgage with another mortgage under the same insurance coverage unless the replacement mortgage replaces a discharged mortgage to the same borrower or the new loan replaces a loan to reduce or avoid losses on a real or potential insurance claim. The change in regulations does not apply to mortgage loans insured under existing portfolio mortgage insurance prior to May 14, 2015. The Company has determined that this change has no material impact to these condensed consolidated interim statements of financial position or condensed consolidated interim statements of operation. The Company is presently evaluating the impact that this change in regulation may have on the amortization periods of premiums paid on future mortgage pools.

Prepaid portfolio insurance is amortized over a period of up to 15 years depending on the insurer and the estimated duration of the asset. The expense associated with the amortization recognized during the three and six months ended June 30, 2015 was $1,471 and $2,661 (Q2 2014—$1,177; YTD 2014 $2,168).

9. Intangible assets and goodwill

Intangible assets

Details of the Company's intangible assets are as follows:

	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Mortgage renewal stream(i)	**6,869**	6,869	6,869
Accumulated amortization	**(2,015)**	(1,892)	(1,768)
	4,854	4,977	5,101

(i) Amortization expense for the mortgage renewal stream, which is related to the acquisition of Street Capital, for the three months and six months ended June 30, 2015, was $124 and $247 (Q2 2014—$123; YTD 2014—$247). The amortization period of 15 years is based on historical renewal rates and industry benchmarks.

Goodwill

	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Acquisition of Street Capital Financial Corporation	23,465	23,465	**23,465**

No impairment to goodwill from continuing operations was determined for the first six months of 2015 (2014—nil).

10. Other assets

Other assets consist of the following:

	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Gain on sale receivable	**14,752**	7,086	5,663
Loans receivable	**4,662**	5,212	6,045
Property, plant & equipment	**4,727**	4,538	4,705
Accounts receivable	**3,422**	1,461	1,218
Prepaid and other assets	**973**	752	966
	28,536	19,049	18,597

Gain on sale receivable represents amounts not yet received on mortgage sale activities. Loans receivable include loans made to companies held as portfolio investments. Accounts receivable includes mortgage insurance receivables, trade receivables, harmonized sales taxes and any other amounts receivable.

11. Portfolio investments

The Company's portfolio investments consist of:

	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Fleetwood Fine Furniture International LP	**9,000**	9,000	9,000
Knight's Bridge Capital Partners Fund I investments	**13,495**	13,495	30,910
The H Company Holdings, LLC	**100**	100	100
	22,595	22,595	40,010

Fleetwood Fine Furniture International LP ("Fleetwood") is a private equity investment that was established to acquire the business of Fleetwood Fine Furniture LP in the first quarter of 2014. Fleetwood provides high quality customized case goods to large, upscale hotel chains. Established in 1972, Fleetwood serves a focused niche, being the upscale and upper upscale strata of the hospitality industry. The Company's investment in Fleetwood represents all of the non-voting class A partnership units of Fleetwood, which were received as partial consideration for the sale of the Company's Case Goods business.

Knight's Bridge Capital Partners Fund I ("KBCP Fund I") is a private equity investment fund sponsored by Knight's Bridge, which is invested in small to mid-market companies throughout North America, and in a variety of industries, which required between $1,000 and $10,000 in equity financing. KBCP Fund I closed on March 7, 2008 with capital commitments in excess of $62,000, including $10,000 of capital committed by the Company and approximately $5,000 of capital committed by senior management.

The Company has determined that it controls, and therefore consolidates, KBCP Fund I. The factors that the Company considered in making this determination include that its wholly owned subsidiary is the General Partner of the Fund and it can appoint the persons who sit on the investment committee. The non-controlling interest in KBCP Fund I held by the other limited partners amounts to $11,012 at June 30, 2015 (2014—$23,845). The Company is entitled to a 2% per annum management fee based on aggregate capital commitments for the first 5 years following the closing of KBCP Fund I and, thereafter, a 2% per annum management fee calculated based on capital invested by KBCP Fund I.

The Company also is entitled to a carried interest of 20% of the total profits realized by KBCP Fund I so long as investors have received the return of their contributed capital and a minimum 8% per annum preferred return on their invested capital. As of March 7, 2013, KBCP Fund I may no longer make capital calls for new acquisitions. It may, however, continue to call for funds from existing investors for further investments in existing portfolio companies, and for management fees.

All investments made through the KBCP Fund I are measured and reported at fair value. The fair value of the investments is determined by using valuation techniques where third party valuations are not available. The Company uses a variety of methods and makes assumptions that are based on the portfolio investments' performance, and market conditions existing at each reporting date.

Valuation techniques include the use of comparable recent arm's length transactions, earnings multiple based valuation, discounted cash flow analysis, and other valuation techniques commonly used by market participants that make the maximum use of available market inputs and rely as little as possible on entity-specific inputs. Changes in the methodologies, assumptions and judgments used to value portfolio investments could have a material impact on the reported fair value and consequently on the Company's results of operations. The net income (loss) attributable to non-controlling interest for the three and six months ended June 30, 2015 was ($173) and ($3,320), respectively (Q2 2014—$4,082; YTD 2014—$6,143).

A reconciliation of the carrying amount of portfolio investments from the end of 2013 through to June 30, 2015 is set out below:

	$
Balance at December 31, 2013	53,220
Acquisitions and investments	9,000
Fair value adjustments	24,882
Foreign exchange adjustments	3,916
Distributions	(50,488)
Other	(520)
Balance at December 31, 2014	40,010
Fair value adjustments	(5,515)
Foreign exchange adjustments	2,554
Distributions	(14,454)
Balance at June 30, 2015	**22,595**

12. Bank facilities

Details of bank facilities are as follows:

				Outstanding as at		
	Maturity date	**Interest rate**	**Credit limit $**	**June 30, 2015 $**	**March 31, 2015 $**	**December 31, 2014 $**
Revolving Credit Facility—Insured loans(i)	Demand	BA + 1.25%	75,000	**12,200**	—	—
Revolving Credit Facility—Conventional loans(i)	Demand	BA + 2.50%	25,000	**—**	—	—
Revolving Credit Facility—Operating line(i)	Demand	BA + 2.50%	15,000	**9,996**	8,900	—
Term debt(ii)	Demand	30 day BA				7,341
Credit facility(ii)		prime + 2.0%		**—**	—	2,432
			115,000	**22,196**	8,900	**9,773**

(i) The Company has a total credit facility of $115 million with a syndicate of schedule 1 Canadian banks that is available in three tranches dependent on use of funds. Under the terms of the facility, the Company can draw a maximum of 98% of mortgage loan commitments to fund approved mortgages on Canadian properties. Draws on the facility for funding mortgages loans are supported and secured by the underlying mortgages. Facilities for insured mortgage loans are repaid from the proceeds of securitization and/or sale of the mortgage loans. The facility for conventional loans is not in use. The operating line can be drawn at any time providing the Company has met certain affirmative and financial covenants. As of June 30, 2015, the Company has met all required covenants under the agreement. The entire credit facility is secured by a general security agreement.

(ii) In March 2014, the Company extended the term debt and credit facility, with a maturity date of the earlier of May 29, 2015 or when the Company or its subsidiaries obtain a license to carry on business as a bank. The Company repaid the term debt and credit facility on March 25, 2015.

13. Loans payable

Details of loans payable are as follows:

	Maturity date	Interest rate	Outstanding as at June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Corporate debt	Jan 15/2016	6.00%	**7,148**	7,190	6,934
Corporate debt	Demand	5%, 6%	**2,200**	2,200	2,200
			9,348	9,390	9,134

The debts are not subject to security or covenant.

14. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities from continuing operations are as follows:

	June 30, 2015 $	March 31, 2015 $	December 31, 2014 $
Accounts payable	**20,781**	25,472	31,240
Payment due to mortgage servicers	**41,612**	11,976	11,976
Accrued restructuring costs	**12,267**	—	—
Accrued compensation	**2,365**	2,537	1,975
Other	**558**	51	773
	77,583	40,507	45,964

15. Contingencies

The Company, from time to time, is involved in various claims, legal proceedings and complaints arising in the ordinary course of business. The Company is not aware of any pending or threatened proceedings that would have a material adverse effect on the consolidated financial condition or future results of the Company. Contingent consideration associated with potential earn-out payments related to the purchase of Street Capital was extinguished on the share exchange (see Note 2).

16. Income taxes

For the three and six months ended June 30, 2015, the Company recognized a deferred income tax expense of $2,957 and $3,814 (Q2 2014—$2,125; YTD 2014—$3,572). The deferred income tax expense is primarily due to earnings generated from the Company's residential mortgage lending business which will be taxable in the future, and which will reduce available tax loss carry-forwards. The $32,294 deferred income tax liability balance as at June 30, 2015 (December 31, 2014—$26,219) reflects primarily the estimated tax liability from prior and current period earnings that are expected to be taxable in the future, net of available tax loss carry-forwards, the utilization of which is considered probable. The $12,200 deferred tax asset primarily represents tax losses at the Street Capital Group Inc. legal entity.

The combined Canadian federal and provincial statutory tax rate used for June 30, 2015 is 26.5% (2014—26.5%). The income tax expense provision differs from the computed statutory rate due to non-deductible items.

As at June 30, 2015 the Company had recognized approximately $304,806 in non-capital loss carry-forwards, which may be used to reduce future years' taxable income until 2035.

In addition, at June 30, 2015, the Company had approximately $99,958 of unrecognized capital losses that may be carried forward indefinitely. Substantially all of the Company's capital losses are unlikely to be utilized and accordingly these capital losses have not been recognized at the end of the period.

17. Share capital

The authorized capital stock consists of an unlimited number of common and preferred shares with no par value:

Common shares Issued and outstanding ('000s)	June 30, 2015 Number of Shares	June 30, 2015 Amount $	March 31, 2015 Number of Shares	March 31, 2015 Amount $	June 30, 2014 Number of Shares	June 30, 2014 Amount $
	For the three months ended					
Outstanding, start of period	**99,903**	**207,004**	99,358	206,680	99,063	206,131
Options exercised	**963**	**613**	545	324	8	5
Shares issued	**20,000**	**35,901**	—	—	—	—
Share purchase loans	**—**	**(2,417)**	—	(2,417)	—	(2,417)
Outstanding, end of period	**120,866**	**241,101**	99,903	204,587	99,071	203,719

Common shares Issued and outstanding ('000s)	June 30, 2015 Number of Shares	June 30, 2015 Amount $	June 30, 2014 Number of Shares	June 30, 2014 Amount $
	For the six months ended			
Outstanding, start of period	**99,358**	**206,680**	99,063	206,131
Options exercised	**1,508**	**937**	8	5
Shares issued	**20,000**	**35,901**	—	—
Share purchase loans	**—**	**(2,417)**	—	(2,417)
Outstanding, end of period	**120,866**	**241,101**	99,071	203,719

Share purchase loans receivable were granted to certain key employees and former employees. The loans are collateralized by the shares purchased and personal guarantees. At June 30, 2015, the share purchase loans outstanding were for the purchase of 780,000 (December 31, 2014—780,000) common shares of the Company. These loans have various maturity dates through to December 31, 2020, and all of them are non- interest bearing.

Stock options

Stock Options Outstanding and exercisable ('000's except price)	June 30, 2015 Number of Shares	June 30, 2015 Weighted-average Exercise Price $	March 31, 2015 Number of Shares	March 31, 2015 Weighted-average Exercise Price $	June 30, 2014 Number of Shares	June 30, 2014 Weighted-average Exercise Price $
	For the three months ended					
Outstanding, start of period	**4,480**	**0.90**	5,025	0.87	4,667	0.79
Granted	**250**	**2.32**	—	—	—	—
Exercised	**(963)**	**0.64**	(545)	0.59	(8)	0.63
Outstanding, end of period	**3,767**	**1.06**	4,480	0.90	4,659	0.79
Exercisable, end of period	**2,692**	**0.93**	3,224	0.82	3,161	0.79
Weighted-average market price per share at date of exercise		**0.93**		0.82		0.79
Weighted-average remaining contractual life in years		**3.08**		2.97		3.28

Stock Options Outstanding and exercisable ('000's except price)	June 30, 2015 Number of Shares	June 30, 2015 Weighted-average Exercise Price $	June 30, 2014 Number of Shares	June 30, 2014 Weighted-average Exercise Price $
	For the six months ended			
Outstanding, start of period	**4,480**	**0.90**	4,667	0.79
Granted	**250**	**2.32**	—	—
Exercised	**(1,508)**	**0.64**	(8)	0.63
Outstanding, end of period	**3,767**	**1.06**	4,659	0.79
Exercisable, end of period	**2,692**	**0.93**	3,161	0.79
Weighted-average market price per share at date of exercise		**0.93**		0.79
Weighted-average remaining contractual life in years		**3.08**		3.28

18. Net income per share

The following is a reconciliation of the numerators and denominators used in computing net income (loss) per share for the periods ended June 30:

	Three months ended June 30,		Six months ended June 30,	
Basic and diluted net income (loss) per share:	**2015 $**	**2014 $**	**2015 $**	**2014 $**
Numerator:				
Income (loss) from continuing operations	**(37,833)**	10,152	**(37,238)**	17,569
Income (loss) attributable to non-controlling interest	—	4,121	(2,870)	5,129
Income (loss) attributable to shareholders—continuing operations	**(37,833)**	6,031	**(34,368)**	12,440
Income (loss) from discontinued operations	**(6)**	169	**2**	(11,613)
Income (loss) attributable to non-controlling interest	**(173)**	(39)	**(450)**	1,014
Income (loss) attributable to shareholders—discontinued operations	**167**	208	**452**	(12,627)
Net income (loss) attributable to shareholders	**(37,666)**	6,239	**(33,916)**	(187)
Denominator:				
Weighted average common shares outstanding (000's)—basic and diluted	**101,921**	99,071	**100,875**	99,067
Basic and diluted net income (loss) per share from continuing operations	**(0.37)**	0.06	**(0.34)**	0.13
Basic and diluted net income (loss) per share from discontinued operations	**0.00**	0.00	**0.00**	(0.13)
Basic and diluted net income (loss) per share	**(0.37)**	0.06	**(0.34)**	(0.00)

In computing the diluted net income per share for the six months ended June 30, 2015 and 2014, the Company included in the calculation potential common share equivalents, which are comprised of incremental shares from stock options. The inclusion of such common share equivalents was not sufficiently dilutive to change the earnings per share amounts for either the three or six months ended June 30, 2015 or June 30, 2014.

19. Capital risk management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of shareholders' equity comprised of common stock, contributed surplus and retained earnings (deficit).

The Company makes adjustments to its capital structure as required by changes in economic conditions. The Company will balance its overall capital structure through new share issues, share repurchases, the payment of dividends, the issue of debt or by undertaking other activities as deemed appropriate under specific circumstances.

The Company's overall strategy with respect to capital risk management remained unchanged during the current reporting period. The Company is compliant with all covenants related to its outstanding debt.

20. Financial instruments

The amounts set out in the following table represent the fair value and the current/non-current classification of the Company's financial instruments.

	June 30, 2015				December 31, 2014	
	Due within one year	**Due after one year**	**Total Carrying value**	**Fair value**	**Carrying value**	**Fair value**
Financial assets						
Cash and cash equivalents[(i)]	**40,340**	**—**	**40,340**	**40,340**	36,152	36,152
Securities[(i)]	**427**	**—**	**427**	**427**	419	419
Non-securitized mortgage loans[(ii)]	**13,781**	**13,232**	**27,013**	**27,353**	4,285	4,348
Securitized mortgage loans[(ii)]	**4,284**	**41,691**	**45,975**	**46,001**	50,318	51,643
Deferred placement fees receivable[(ii)]	**12,205**	**31,602**	**43,806**	**43,806**	38,749	38,749
Other assets[(ii)]	**19,147**	**3,689**	**22,836**	**22,836**	12,926	12,926
Portfolio investments[(i)]	**—**	**22,595**	**22,595**	**22,595**	40,010	40,010
	90,184	**112,808**	**202,992**	**203,358**	182,859	184,247
Financial liabilities						
Bank facilities[(iii)]	**22,196**	**—**	**22,196**	**22,196**	9,773	9,773
Loans payable[(iii)]	**9,348**	**—**	**9,348**	**9,348**	9,134	9,134
Securitization liabilities[(iii)]	**4,187**	**42,643**	**46,830**	**47,270**	50,546	52,031
	35,731	**42,643**	**78,374**	**78,814**	69,453	70,938

(i) Fair value through profit or loss
(ii) Loans and receivables at amortized cost
(iii) Financial liabilities at amortized cost

The valuation methods and assumptions are described below.

The estimated fair values approximate the price that would be received to sell an asset or paid to transfer a liability in an orderly market transaction in the principal or most advantageous market accessible to the Company.

The following assumptions and methods were used to determine the fair values of financial instruments:

- Cash and cash equivalents (restricted cash), other assets, bank facilities and loans payable—fair value approximates carrying value due to the short term nature of the financial instrument.
- Non-securitized and securitized mortgage loans—fair value is determined by discounting the expected future cash flows adjusting for prepayment and credit loss assumptions, if applicable, at current rates for offered loans with similar terms.
- Deferred placement fee receivable—fair value approximates carrying value as the expected future cash flows from this asset are discounted on recognition.
- Portfolio investments—fair value is determined by using various valuation techniques (see note 11).
- Securitization liabilities—fair value is determined by discounting the expected future cash flows using current rates for MBS.

The Company uses the following hierarchy for determining the fair value of financial instruments:

- Level 1—inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2—inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instruments.
- Level 3—one or more significant inputs to the valuation methodology are unobservable.

The following tables present the financial instruments measured at fair value at June 30, 2015 and December 31, 2014 as classified by the fair value hierarchy set out above:

				June 30, 2015
	Level 1 $	**Level 2 $**	**Level 3 $**	**Total $**
Financial assets				
Cash and cash equivalents	**40,340**	**—**	**—**	**40,340**
Securities	**427**	**—**	**—**	**427**
Non-securitized mortgage loans	**—**	**—**	**27,353**	**27,353**
Securitized mortgage loans	**—**	**—**	**46,001**	**46,001**
Deferred placement fees receivable	**—**	**—**	**43,806**	**43,806**
Other assets	**—**	**—**	**22,836**	**22,836**
Portfolio investments	**—**	**—**	**22,595**	**22,595**
	40,767	**—**	**162,591**	**203,358**
Financial liabilities				
Bank facilities	**22,196**	**—**	**—**	**22,196**
Loans payable	**—**	**9,348**	**—**	**9,348**
Securitization liabilities	**—**	**—**	**47,270**	**47,270**
	22,196	**9,348**	**47,270**	**78,814**

There were no transfers between levels during the first and second quarters of 2015.

				December 31, 2014
	Level 1 $	Level 2 $	Level 3 $	Total $
Financial assets				
Cash and cash equivalents	36,152	—	—	36,152
Securities	312	107	—	419
Non-securitized mortgage loans	—	—	4,348	4,348
Securitized mortgage loans	—	—	51,643	51,643
Deferred placement fees receivable	—	—	38,749	38,749
Other assets	—	—	12,926	12,926
Portfolio investments	—	18,519	21,491	40,010
	36,464	18,626	129,157	184,247
Financial liabilities				
Bank facilities	9,773	—	—	9,773
Loans payable	—	9,134	—	9,134
Securitization liabilities	—	—	52,031	52,031
	9,773	9,134	52,031	70,938

21. Financial risk management

The Company has exposure to credit risk, foreign exchange risk, interest rate risk, liquidity risk and market value risk.

The Company has established policies and procedures to manage these risks, with the objective of minimizing any adverse effects that changes in these variables could have on the Company.

Credit risk

The Company extends credit to customers through mortgage loans. Credit risk is the risk that the Company would incur a loss if a counterparty failed to perform its obligations under the contractual terms and the collateral held, if any, is insufficient to cover the outstanding loan balance. All mortgage loans are insured or insurable with the Canada Mortgage and Housing Corporation or other private insurers, and as such no credit allowances are held.

The Company's credit risk on liquid assets is limited because counterparties are Schedule 1 Canadian banks with high credit ratings assigned by international credit-rating agencies. The Company does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets other than mortgage loans.

The Company has no allowance for doubtful accounts in continuing operations at June 30, 2015 (December 31, 2014—nil) on outstanding loans or accounts receivable. The Company historically has not experienced any significant collection issues.

The maximum credit exposure of the financial assets is their carrying value as reflected on the consolidated statement of financial position. As of June 30, 2015, the Company's most significant concentration of credit risk is with the counter parties of cash and the mortgage loans.

Foreign exchange risk

Foreign exchange risk arises from assets and liabilities invested in U.S. dollars, operations derived from those U.S. dollar investments, and transactions in the U.S. with U.S. customers and foreign suppliers.

The Company had the following U.S. dollar denominated monetary assets and liabilities at June 30, 2015 and December 31, 2014, respectively: Cash US$1,736 and US$15,362; accounts receivable US$ 302 and US$351; loans receivable US$2,946 and US$2,979; portfolio investments US$10,360 and US$26,323; accounts payable US$432 and US$14,789; and mortgages and loans payable of US$2,400 and US$2,400. A one cent increase in the value of the U.S. dollar relative to the Canadian dollar would result in a $125 net increase in net income related to U.S. dollar denominated monetary assets and liabilities (2014—$278).

Interest rate risk

Interest rate risk arises due to exposure to the effects of future changes in the level of interest rates. The Company is exposed to interest rate risk arising from fluctuations in interest rates primarily on its mortgages and loans payable, depending on prevailing rates at renewal. With respect to the mortgage commitments, the Company is not exposed to a significant amount of interest rate risk as the purchase price for mortgages placed with financial institutions is based on the customer commitment rate and not the ultimate funded rate.

In order to manage funding needs or capital structure goals, the Company enters into debt agreements that are subject to fixed market interest rates set at the time of issue or floating rates determined by on-going market conditions. Debt subject to variable interest rates exposes the Company to variability in interest expense, while debt subject to fixed interest rates exposes the Company to variability in the fair value of the debt.

To manage interest rate exposure, the Company accesses diverse sources of financing and manages borrowings in line with a targeted range of capital structure, liquidity needs, maturity schedule, and currency and interest rate profiles. At June 30, 2015, a 100 basis point change in interest rates would result in a $315 change in annual interest expense (December 31, 2014—$189).

Liquidity risk

Liquidity risk is the risk the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity risk associated with mortgage commitments is reduced as its institutional investors commit to funding at the time of mortgage commitment.

Market value risk

The Company has investments in marketable securities. At June 30, 2015, a 10% change in the S&P/TSX composite index would result in a $43 change in net income (December 31, 2014—$42).

The Company has portfolio investments which are subject to market value risk. The Company records its portfolio investments at fair value through profit or loss (see note 20 and note 11).

22. Discontinued operations

In the first quarter of 2013, The Company's board of directors approved a plan to dispose of the Company's non-core operating business segments. The decision reflects the Company's strategy, undertaken in recent years, to focus on mortgage lending through Street Capital. The Company's discontinued operations are in the Asset Liquidation, Case Goods and Real Estate segments. Discontinued operations have been presented on a segmented basis to enhance the reader's understanding of the financial information presented.

A summary of the carrying value of the assets and liabilities in discontinued operations is as follows:

	June 30, 2015 $	December 31, 2014 $
Assets:		
Current		
Cash and cash equivalents	**45**	45
Other assets	**1,301**	1,296
Total Assets	**1,346**	1,341
Liabilities:		
Current		
Accounts payable and accrued liabilities	**1,167**	1,167
Total Liabilities	**1,167**	1,167

All of the assets and liabilities in discontinued operations at June 30, 2015 related to the Real Estate segment. The composition of earnings (loss) from discontinued operations for the three and six months ended June 30 is as follows:

				Three months ended June 30, 2015
	Asset Liquidation $	Case Goods $	Real Estate $	Total $
Revenues	—	—	9	9
Expenses				
Selling, general and administrative expense	—	—	5	5
Other	—	—	10	10
Income before income taxes	—	—	(6)	(6)
Income tax provision	—	—	—	—
Income before non-controlling interest	—	—	(6)	(6)
Net income (loss) attributable to non-controlling interest	—	(173)	—	(173)
Net income	—	173	(6)	167

				Six months ended June 30, 2015
	Asset Liquidation $	Case Goods $	Real Estate $	Total $
Revenues	—	—	18	18
Expenses				
Selling, general and administrative expense	—	—	6	6
Other	—	—	10	10
Income before income taxes	—	—	2	2
Income tax provision	—	—	—	—
Income before non-controlling interest	—	—	2	2
Net income (loss) attributable to non-controlling interest	—	(450)	—	(450)
Net income	—	450	2	452

	Three months ended June 30, 2014			
	Asset Liquidation $	Case Goods $	Real Estate $	Total $
Revenues	—	—	9	9
Expenses and other (income) losses				
Selling, general and administrative expense	247	—	56	303
Interest expense	—	—	1	1
Other	—	—	(129)	(129)
Income (loss) before fair value adjustments and income taxes	(247)	—	81	(166)
Fair value adjustments	270	—	—	270
Income (loss) before income taxes	23	—	81	104
Income tax provision (recovery)	(65)	—	—	(65)
Income (loss) before non-controlling interest	88	—	81	169
Net income (loss) attributable to non-controlling interest	—	(39)	—	(39)
Net income (loss)	88	39	81	208

	Six months ended June 30, 2014			
	Asset Liquidation $	Case Goods $	Real Estate $	Total $
Revenues	1,591	3,026	135	4,752
Expenses and other (income) losses				
Operating costs	231	1,417	—	1,648
Selling, general and administrative expense	2,388	576	307	3,271
Foreign exchange (gain) loss	(1,147)	(521)	—	(1,668)
Interest expense	70	—	1	71
Other	114	30	252	396
Income (loss) before fair value adjustments and income taxes	(65)	1,524	(425)	1,034
Fair value adjustments	(12,762)	—	—	(12,762)
Income (loss) before income taxes	(12,827)	1,524	(425)	(11,728)
Income tax provision (recovery)	(115)	—	—	(115)
Income (loss) before non-controlling interest	(12,712)	1,524	(425)	(11,613)
Net income (loss) attributable to non-controlling interest	(273)	1,287	—	1,014
Net income (loss)	(12,439)	237	(425)	(12,627)

The Asset Liquidation business is carried on through HGP Global LLC (“HG LLC”) (formerly known as CRB LLC) and HGP Global Partners Inc. (“HGP”). These entities are wholly owned by Heritage Global Inc. (“HGI”) and, collectively, are referred to as “HGI”. HG LLC specializes primarily in the acquisition and disposition of distressed and surplus assets throughout the United States and Canada, including industrial machinery and equipment, real estate, inventories, accounts receivables and distressed debt. It also includes the corporate overheads of HGI and the costs associated with maintaining the intellectual property of HGI.

The Case Goods business is carried on through Fleetwood. Fleetwood provides high quality customized case goods for large, upscale hotel chains, primarily in North America. Fleetwood serves a focused niche, being the “upscale” and “upper upscale” strata of the hospitality industry.

Real Estate encompasses the ownership and development of properties as well as the provision of real estate property and asset management services to third parties.

All three segments have been discontinued as at March 31, 2013. In the first quarter of 2014, the Case Goods business was sold to third parties, resulting in a gain of approximately $1,500. In addition, the Company extinguished a debt related to the Case Goods business, resulting in a gain of $4,125. The Asset Liquidation business was distributed to the Company’s shareholders as a dividend-in-kind, which was declared on March 20, 2014 with a payment date of April 30, 2014. Upon the declaration of the dividend-in-kind, the Company's investment in HGI was reclassified from discontinued operations to shares "available for sale". This required the shares to be recorded at fair value, resulting in a fair value adjustment of $(13,032) at the declaration date. At April 30, 2014, the dividend in kind was adjusted to its fair value at that date and paid to the Company's shareholders, which resulted in a gain, net of any foreign exchange effects of $270.

23. Related party transactions

Beginning in December 2004, HGI and the Company entered into successive annual management services agreements (collectively, the "Agreement"). Under the terms of the Agreement, HGI agreed to pay the Company for ongoing services provided to HGI by the Company personnel. These services included preparation of HGI's financial statements and regulatory filings, taxation matters, stock-based compensation administration, Board administration, patent portfolio administration and litigation matters. The Company employees providing the services were: 1) its Executive Vice President, Secretary and Chief Financial Officer, 2) its Tax Manager, 3) an Accounting Manager, and 4) its Accounts Payable Clerk. These employees have the same or similar positions with HGI, but none of them received compensation from HGI.

On March 20, 2014, the Company declared a dividend in kind, consisting of the Company's distribution of all of its shares of HGI to the Company's shareholders. The payment was made on April 30, 2014 to shareholders of record at April 1, 2014. Following this disposition, HGI and the Company entered into a replacement management services agreement (the "Services Agreement"). Under the terms of the Services Agreement, the Company remained as external manager and continued to provide the same services, at similar rates. The Services Agreement had an initial term of one year, with a provision for automatic renewal for successive one-year terms unless notice by either party is given within ninety days before the expiration. The Services Agreement may be terminated at any time upon mutual agreement of HGI and the Company. Following changes to HGI's executive officers and directors that were effective on May 5, 2015, HGI and the Company intend to terminate the Services Agreement in the third quarter of 2015. However at June 30, 2015, the Services Agreement remained in effect. The Company charged HGI US$108 and $ 216 for the three and six months ended June 30, 2015 (Q2 2014—$108; YTD 2014—$216) under the Services Agreements. In addition, at June 30, 2015, the Company had a loan receivable of US$1,590 (December 31, 2014—US$2,985) from HGI.

24. Subsequent events

The Company has evaluated events subsequent to June 30, 2015 through to the date of approval of the financial statements by the board of directors for disclosure. There were no material subsequent events requiring disclosure.

25. Reconciliation of comparative consolidated financial statements

	Ref.	Reclassified April 1, 2015 $	March 31, 2015 $	Reclassified December 31, 2014 $	Original December 31, 2014 $
Assets[(a)]					
Cash and cash equivalents		**33,083**	**33,083**	36,152	36,152
Securities		**425**	**425**	419	419
Mortgages, loans, accounts and deferred fees receivable[(b)]		**—**	**33,855**	—	29,366
Non-Securitized mortgage loans		**5,007**		4,285	—
Securitized mortgage loans		**48,683**	**4,765**	50,318	4,731
Deferred placement fees receivable		**39,593**		38,749	—
Portfolio investments		**22,595**	**13,495**	40,010	30,910
Prepaid portfolio insurance		**54,931**		50,888	—
Prepaid expenses[(c)]		**—**	**5,655**	—	7,058
Deferred income tax assets		**10,399**	**—**	9,939	—
Intangible assets		**4,977**		5,101	—
Other Assets[(d)]		**19,049**		18,597	—
Goodwill		**23,465**		23,465	—
Assets of discontinued operations		**1,348**	**854**	1,341	854
		263,555	**92,132**	279,264	109,490
Non-current assets[(a)]					
Deferred fees and mortgages receivable		**—**	**24,504**	—	26,594
Securitized mortgage loans		**—**	**43,918**	—	45,587
Prepaid expenses[(c)]		**—**	**50,028**	—	44,796
Property, plant and equipment		**—**	**4,538**	—	4,706
Portfolio investments		**—**	**9,100**	—	9,100
Intangible assets		**—**	**4,977**	—	5,101
Goodwill		**—**	**23,465**	—	23,465
Deferred income tax assets		**—**	**10,399**	—	9,939
Assets of discontinued operations		**—**	**494**	—	486
Total assets		**263,555**	**263,555**	279,264	279,264
Liabilities					
Bank facilities[(e)]		**8,900**	**—**	9,773	—
Loans payable		**9,390**	**18,290**	9,134	11,973
Accounts payable and accrued liabilities		**40,507**	**40,504**	45,964	45,961
Income taxes payable		**—**	**3**	—	3
Deferred income tax payable		**27,536**	**0**	26,219	—
Securitization liabilities		**48,483**	**4,658**	50,546	4,576
Contingent consideration		**4,982**	**2,600**	4,908	2,600
Liabilities of discontinued operations		**1,167**	**1,017**	1,167	1,017
		140,965	**67,072**	147,711	66,130
Non-current liabilities[(a)]					
Loans payable		**—**	**—**	—	6,934
Securitization liabilities		**—**	**43,825**	—	45,970
Contingent consideration		**—**	**2,382**	—	2,308
Deferred income tax liabilities		**—**	**27,536**	—	26,219
Liabilities of discontinued operations		**—**	**150**	—	150
Total liabilities		**140,965**	**140,965**	147,711	147,711
Equity		**122,590**	**122,590**	131,553	131,553
Total liabilities and equity		**263,555**	**263,555**	279,264	279,264

(a) The Company reclassified the balance sheet from a current/non-current presentation to a liquidity presentation

(b) Reclassified to Non-securitized mortgages, deferred placement fees receivable and other assets

(c) Prepaid expenses primarily reclassified as prepaid portfolio insurance

(d) Other assets consists of loans and accounts receivable, property plant & equipment and other prepaid expenses

(e) Bank facilities reclassified from loans payable

	Three months ended March 31,			
	Reclassified 2015 $	**Original 2015 $**	Reclassified 2014 $	Original 2014 $
Revenues				
Gain on sale of mortgages	**31,121**	**31,121**	35,535	35,535
Acquisition costs[a]	**(16,877)**		(20,748)	
Net Gain on sale of mortgages	**14,244**		14,787	
Interest and fee income[b]	**—**	**1,009**	—	527
Net interest and other income (loss)	**(106)**	**—**	183	—
	14,138	**32,130**	14,970	36,062
Expenses				
Operating costs[a]	**—**	**16,877**	—	20,748
Salaries and benefits[c]	**6,936**		5,592	
Selling, general and administrative expense[c]	**3,040**	**9,637**	3,521	8,782
Foreign exchange	**—**	**(24)**	—	9
Depreciation and amortization	**—**	**363**	—	322
Interest expense[b]		**1,115**		344
	9,976	**27,968**	9,113	30,205
Income before other charges	**4,162**	**4,162**	5,857	5,857
Fair value adjustments	**(2,710)**	**(2,710)**	6,420	6,420
Income tax provision	**857**	**857**	2,125	2,125
Income (loss) from discontinued operations	**8**	**8**	169	169
Net income (loss) attributable to non-controlling interest	**(3,147)**	**(3,147)**	4,082	4,082
Net income (loss) attributable to shareholder	**3,750**	**3,750**	6,239	6,239

(a) Operating costs represent direct costs to acquire mortgages and are reclassified to revenues as acquisition costs as reduction to Gain on sale of mortgages

(b) Interest expense was reclassified to revenues and combined with interest and fee income to Net interest and other income (loss)

(c) Salaries and benefits costs were segregated and reclassified from Selling, general and administrative expense

CORPORATE INFORMATION

Street Capital Group Inc.

1 Toronto Street
Suite 700, P.O. Box 3
Toronto, Ontario M5C 2V6

Tel: 1 877 416 7873

Website:
www.streetcapitalgroup.ca

Subsidiary website:
www.streetcapital.ca

SHAREHOLDER INFORMATION

Transfer Agent & Registrar

Computershare Investor Services Inc.
Tel: 1 800 564 6253

Capital Stock & Exchange Listing

At August 11, 2015 there were 120,866,448 common shares issued and outstanding.

Street Capital Group's common shares are listed on The Toronto Stock Exchange under the symbol SCB (formerly CXS).

Shareholder & Investor Contact

W.E. GETTINGS
CEO, Street Capital Group Inc.
Ed.Gettings@streetcapital.ca
Tel: 647 259 7875

JONATHAN ROSS, CFA
LodeRock Advisors Inc., Inv. Relations
jon.ross@loderockadvisors.com
Tel: 905 334 0095

STREET CAPITAL
GROUP INC.™

www.streetcapitalgroup.ca