

## **LEADING PROXY ADVISOR GLASS LEWIS RECOMMENDS STREET CAPITAL GROUP INC. SHAREHOLDERS VOTE "FOR" THE ARRANGEMENT WITH RFA CAPITAL HOLDINGS INC.**

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**Shareholders are encouraged to vote before 10:00a.m (Toronto time) on August 14, 2019**

**TORONTO, ONTARIO, August 13, 2019** - Street Capital Group Inc. ("**Street Capital**" or the "**Company**") (TSX: **SCB**), is pleased to announce that Glass, Lewis & Co., LLC ("**Glass Lewis**"), a leading independent proxy voting advisory firm, has recommended that Street Capital shareholders vote "FOR" the resolution approving the plan of arrangement with RFA Capital Holdings Inc. ("**RFA**") originally announced on June 17, 2019 pursuant to which RFA would acquire all of the issued and outstanding common shares of Street Capital for \$0.68 per share in cash, representing aggregate consideration of approximately \$85 million (the "**Arrangement**").

In reaching its recommendation that Street Capital shareholders vote "FOR" the Arrangement Glass Lewis stated: "Viewed relative to the status quo - which, as the board notes, likely involves the fairly immediate need for a capital injection, as well as continuing access to further support capital - we consider the proposed outcome is fairly attractive here."

The Arrangement is subject to shareholder approval at a Special Meeting of Shareholders (the "Meeting") to be held on August 16, 2019 at 10:00 a.m. (Toronto Time) at Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario. Shareholders are encouraged to review the Notice of Special Meeting of Shareholders and the Management Information Circular for the Meeting, which provides details concerning the Arrangement. Copies of these documents have been mailed to shareholders and can also be obtained via SEDAR under Street Capital's profile.

Your vote is important. To ensure your vote is represented at the Meeting, shareholders are encouraged to vote their shares prior to 10:00 a.m. (Toronto Time) August 14, 2019, in accordance with the instructions mailed to you.

Shareholders who need assistance in voting their proxy or voting instruction form should contact Street Capital's proxy solicitation agent, Shorecrest Group, by email at [contact@shorecrestgroup.com](mailto:contact@shorecrestgroup.com) or by calling toll free at 1-888-637-5789 or 647-931-7454.

The closing of the Arrangement is subject to customary closing conditions, including the receipt of approval under the *Bank Act* (Canada) and approval of the Arrangement by the Superior Court of Ontario, and approval of two-thirds of the votes cast by holders of common shares in person or by proxy at the Meeting as well as the approval of a "majority of the minority" of votes cast by shareholders other than three senior officers of Street Capital who would receive certain employment-related benefits upon completion of the Arrangement. Certain other closing conditions such as CMHC approval and confirmation of compliance with the *Competition Act* (Canada) have already been satisfied. Assuming the remaining conditions are satisfied or waived, the Arrangement is expected to be completed by the end of calendar year 2019.

## About Glass Lewis

Glass Lewis is the leading independent provider of global governance services, helping institutional investors understand and connect with the companies they invest in. Glass Lewis empowers more than 1,200 institutional investors to make sound voting decisions at more than 20,000 meetings a year by uncovering and assessing governance, business, legal, political and accounting risks at issuers domiciled in 100 countries.

## About Street Capital Group Inc. ([streetcapitalgroup.ca](http://streetcapitalgroup.ca))

Street Capital Group Inc. (TSX: SCB) is a public company operating through its wholly-owned subsidiary, Street Capital Bank of Canada, a federally regulated Schedule I Bank offering residential mortgage loans with the strategic goal of introducing additional retail banking products in the coming years. Street Capital Bank of Canada sources its mortgage products primarily through a network of independent mortgage brokers across Canada with whom it has built relationships. Street Capital Bank of Canada offers a broad line-up of high ratio and conventional mortgages to borrowers and either sells the mortgages it underwrites to top tier financial institutions or holds them on balance sheet. Street Capital Bank of Canada lends throughout all of the Provinces of Canada (other than Quebec) and has offices in Ontario, Alberta and British Columbia. For more information please visit [streetcapital.ca](http://streetcapital.ca).

## About RFA

RFA Capital is a multi-platform, Canadian-owned investment company focused on equity and debt investments in Canadian real estate. Since 1996, RFA Capital has invested in over \$15 billion of real estate activity: as a market leader in CMBS transactions; commercial real estate through Nexus REIT; a growing retirement home portfolio; construction loans and in restructuring distressed real estate assets. Through various platforms and operating companies, RFA Capital employs over 500 people across Canada.

## Forward-Looking Statements

*The information in this press release includes certain forward-looking statements. These forward-looking statements are subject to risks and uncertainties. More particularly and without limitation, this press release contains forward-looking statements and information concerning: the anticipated benefits of the Arrangement to the parties and to the Company's shareholders; the anticipated receipt of required regulatory, court and shareholder approvals for the Arrangement; the ability of the parties to satisfy the other conditions to, and to complete, the Arrangement; and the anticipated timing of the closing of the Arrangement.*

*Forward-looking statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, ongoing objectives, strategies and outlook for Street Capital. Forward-looking statements may in some cases be identified by words such as "will," "plans," "believes," "expects," "anticipates," "estimates," "projects," "intends," "should" or the negative of these terms, or similar expressions. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Street Capital undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

*In respect of the forward-looking statements and information concerning the anticipated benefits and completion of the proposed Arrangement and the anticipated timing for completion of the Arrangement, Street Capital has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court and shareholder approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement; other expectations and assumptions concerning the Arrangement; and other factors discussed under the heading "Risk Management and Risk Factors" in Street Capital's Management's Discussion and Analysis of Results of Operations and Financial Condition for the second quarter ended June 30, 2019 (available under Street Capital's SEDAR profile at [www.sedar.com](http://www.sedar.com)). The anticipated dates provided may change for a number of reasons, including the inability to secure necessary shareholder, regulatory, court or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release.*

*Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks and uncertainties inherent in the nature of the Arrangement include the failure of Street Capital and RFA to obtain necessary shareholder, regulatory and court approvals, including those noted above, or to otherwise satisfy the conditions to the completion of the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.*

## For further information, please contact:

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