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**CLIFFSIDE CAPITAL LTD. ANNOUNCES RENEGOTIATION OF LOAN ACQUISITION AGREEMENTS WITH ITS ORIGINATOR**

TORONTO, May 11, 2018 - Cliffside Capital Ltd. ("**Cliffside**") (TSXV:CEP) is pleased to announce that the limited partnerships which Cliffside consolidates into its financial results have negotiated new terms with CanCap Management Inc. ("CCMI") for the on-going acquisition of fully serviced automobile loans. The partnerships have been acquiring loans from CCMI since 2016. The new terms change the deferred purchase price for the loans by reducing the fixed monthly percentage payable to CCMI and introducing a new contingent component of the deferred purchase price which is linked to the future net income generated by the partnerships and is payable annually. The new terms apply to all of the loans owned by the partnerships as of January 1, 2018, as well as all loans acquired going forward. The new terms better align the price the partnerships pay with the future profitability of the fully serviced loans.

**About Cliffside**

Cliffside is focused on investing in strategic partnerships with parties who have specialized expertise and a proven track record in originating and servicing loans and similar types of financial assets. Cliffside's strategy is to generate revenue as an investor, affording its shareholders an opportunity to invest in the growing alternative lending sector with the potential for attractive yields and minimal operational risk while earning a reliable total return. For more information, visit [www.cliffsidecapital.ca](http://www.cliffsidecapital.ca)

*CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the business and operations of Cliffside. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the results of operations; potential for conflicts of interests; as well as volatility of Cliffside's common share price and volume. There can be no assurance that such statements will prove to be accurate or complete, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cliffside disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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