

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

FOR IMMEDIATE RELEASE

CLIFFSIDE CAPITAL LTD. ANNOUNCES CEO STOCK OPTION GRANT

TORONTO, November 28, 2016 – Cliffside Capital Ltd. ("Cliffside") (TSXV:CEP) announced today the grant to the CEO of 1,000,000 options to purchase common shares of Cliffside. Fern Glowinsky joined Cliffside as CEO and joined the Board of Directors on September 6, 2016. The options have an exercise price of \$0.105, equal to today's closing price of Cliffside's common shares on the TSX Venture Exchange. The options have a ten-year expiry and vest as to 25% immediately upon grant and in further 25% increments on November 28th in each of 2017, 2018 and 2019. All of the options are granted and governed in accordance with the terms of Cliffside's stock option plan.

About Cliffside

Cliffside is focused on investing in strategic partnerships with third 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 a passive investor, affording its shareholders an opportunity to invest in the growing alternative lending sector with the potential for attractive dividend yields and minimal operational risk while earning a reliable total return. For more information, please see Cliffside's management information circular dated May 25, 2016 filed on SEDAR at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact:

Yazdi Bharucha, CFO

T: (647) 226-4894

E: ybharucha@cliffsidecapital.ca