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CLIFFSIDE CAPITAL LTD. ANNOUNCES FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016 COMPLETING FIRST PARTIAL YEAR OF OPERATIONS

TORONTO, April 25, 2017 /CNW/ - Cliffside Capital Ltd. (“**Cliffside**”) (TSXV:CEP) today announced financial results for its fiscal year ended December 31, 2016, the year in which it completed its Qualifying Transaction (“**QT**”) and ceased to be a capital pool company.

Upon completion of the QT in July 2016, Cliffside deployed \$3 million of cash on hand to acquire an 85% limited partnership interest in CAL LP which held approximately \$3.5 million of non prime automobile loans at that time. Additionally, in December 2016, Cliffside completed its second investment, deploying a further \$0.9 million of cash on hand to acquire a 60% limited partnership interest in ACC LP III which held approximately \$1.5 million of non prime automobile loans at that time.

In total, Cliffside deployed \$3.9 million of cash on hand during the year ended December 31, 2016, initiating its investment strategy to create value for its shareholders. Aligning with Cliffside’s growth strategy, the Board of Directors appointed Fern Glowinsky as CEO in September 2016. Ms. Glowinsky was formerly COO of Moneris Solutions Corporation and joined Cliffside with extensive experience in the financial services and technology sectors.

Cliffside’s first partial year of operations following the QT rewarded Cliffside with \$59,162 in total revenue, an increase of over 550% from prior year, allowing Cliffside to reduce its net operating losses by 98% to \$2,866. Total assets increased from \$4.6 million to \$5.2 million, an increase of 12% from prior year, primarily due to the investments made by Cliffside during the year in two limited partnerships.

Subsequent to its fiscal year end, in January 2017, Cliffside announced that ACC LP III entered into a funding facility with a Canadian Schedule 1 Bank, providing access to a financing line of credit of \$10 million and \$50 million in funding for the ongoing monetization of automobile loans owned by ACC LP III. In addition, ACC LP III entered into an arrangement with AutoCapital Canada Management Inc. for the acquisition from time to time of fully serviced automobile loans originated and serviced in Canada that satisfy prescribed investment criteria. To date, ACC LP III has monetized in excess of \$15 million in automobile loans pursuant to its \$50 million facility.

In addition, in April 2017, Cliffside announced that CAL LP entered into a funding facility with a Canadian Life Insurance Company, providing access to a financing line of credit of \$6 million and \$50 million in funding for the ongoing monetization of automobile loans owned by CAL LP. CAL LP also entered into an arrangement with AutoCapital Canada Management Inc. for the acquisition from time to time of fully serviced automobile loans originated and serviced in Canada that satisfy prescribed investment criteria.

The two funding facilities provide access to a combined \$16 million in short term funding and \$100 million for the ongoing monetization of automobile loans owned by CAL LP and ACC LP III, enabling the generation of leverage on Cliffside’s invested capital in the partnerships. Cliffside is targeting growth in assets under management and growth in returns, while maintaining an acceptable level of credit risk to ultimately deliver attractive dividend yields to its shareholders.

Cliffside will be holding its Annual Meeting on May 26, 2017 at 10:00am in Toronto, Ontario. Further information on Cliffside’s December 31, 2016 financial results are available on SEDAR at www.sedar.com.

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 an 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, see Cliffside's management information circular dated May 25, 2016 filed on SEDAR at www.sedar.com.

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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For further information, contact:

Yazdi Bharucha, CFO

(647) 226-4894

ybharucha@cliffsidecapital.ca