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**CLIFFSIDE CAPITAL LTD. ANNOUNCES RESULTS OF  
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**TORONTO, Ontario, May 22, 2018 /CNW/** – Cliffside Capital Ltd. (TSXV: CEP) (“Cliffside” or the “Corporation”) is pleased to announce that the nominees listed in the management proxy circular (the “Circular”) for the 2018 Annual and Special Meeting of shareholders (the “Meeting”) held today in Toronto were elected as directors of the Corporation.

Detailed results of the votes by proxy for the election of directors held at the Meeting are set out below.

<b>Nominee</b>	<b>Votes For</b>	<b>% For</b>	<b>Votes Withheld</b>	<b>% Withheld</b>
Stephen R. Malone	20,947,250	96.22%	823,311	3.78%
Maurice Kagan	21,770,561	100%	0	0%
Mark H. Newman	20,947,250	96.22%	823,311	3.78%
Keith L. Ray	21,770,561	100%	0	0%
Michael Stein	20,947,250	96.22%	823,311	3.78%

At the Meeting, the shareholders of the Corporation also (i) approved the re-appointment of PricewaterhouseCoopers LLP as auditors of the Corporation and authorized the board of directors of the Corporation to fix their remuneration, with 100% of the votes in favour; and (ii) approved and ratified the Corporation’s existing amended and restated stock option plan, with 100% of the votes in favour.

**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 filings on SEDAR at [www.sedar.com](http://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.*

***Neither the 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.***

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