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**Cliffside Capital Ltd. Announces Financial Results for the Year Ended
December 31, 2017 and CEO Transition**

TORONTO, April 18, 2018 - Cliffside Capital Ltd. ("Cliffside") (TSXV:CEP) today announced financial results for its fiscal year ended December 31, 2017.

In the fourth quarter of 2017, Cliffside's total assets grew by 13% over the third quarter of 2017 to \$66 million. Cliffside's total income for the fourth quarter was \$1.5 million, bringing year-to-date total income to \$3.2 million. Cliffside's year-to-date net income before write-off and taxes is \$63,783. The write-off occurred in the first quarter and related to transaction costs of \$376,197 for Cliffside's Qualifying Transaction. After taxes, this one-time write-off, and non-controlling interest, Cliffside recorded a net loss for the quarter of \$18,925, bringing total net loss attributable to shareholders to \$357,198 for the year ended December 31, 2017. As Cliffside commenced consolidating its results in the first quarter of 2017, there is no relevant comparative information for prior year.

To date Cliffside has invested \$3.9 million in two limited partnerships, each of which invests in fully serviced non-prime automobile loans through funding facilities with institutional lenders. Since inception, the partnerships have acquired over 3,000 retail sales contracts with principal outstanding at time of acquisition of \$65 million. Cliffside is targeting growth in assets under management and growth in returns, while maintaining an acceptable level of credit risk to ultimately deliver attractive yields to shareholders.

Cliffside is pleased to announce the appointment of Steve Malone as Chief Executive Officer effective as of May 22, 2018, the date of Cliffside's annual general meeting of shareholders ("AGM"). Mr. Malone will replace Fern Glowinsky, who has resigned as Chief Executive Officer effective as of May 22, 2018. Ms. Glowinsky will not be standing for re-election to the Board of Directors, and Mr. Malone will be nominated for election as a director at the AGM.

"The Board of Directors would like to express its sincere appreciation for the contributions made by Ms. Glowinsky during her tenure as Chief Executive Officer and director of Cliffside", said Michael Stein, Chairman of Cliffside's Board of Directors.

Mr. Malone is a seasoned financial services executive, having spent most of his career in the consumer finance space. Mr. Malone spent 15 years with Wells Fargo Financial Corporation Canada in various leadership roles, including Officer and Vice President Credit Operations. Subsequently, Mr. Malone spent 3 years with D+H Corporation and he is currently President and Chief Operating Officer of CanCap Management Inc., a technology driven finance company, focused in the automotive, consumer loan and credit card sector. CanCap Management Inc. is indirectly controlled by the Chairman of Cliffside. Mr. Malone earned a Business degree at the University of New Brunswick, is active in foster parenting, and serves on the Board of Directors for Toronto Children's Aid Society.

"We are delighted that Steve has accepted the position as CEO of Cliffside. His proven expertise in the Canadian financial services marketplace will significantly enhance Cliffside's ability to continue to accelerate its profitable growth objectives" said Michael Stein, Chairman of Cliffside's Board of Directors.

"Joining Cliffside as CEO presents an exciting opportunity to continue building on the platform Ms. Glowinsky has put in place and to deliver on the increasing market demands in the consumer and commercial lending marketplace." commented Mr. Malone.

Mr. Malone will also be joining LC Asset Management Corporation as CEO as of the date of the AGM. LC Asset Management Corporation is the external asset management company of Cliffside.

Cliffside will be holding its AGM on May 22, 2018 at 10:00am in Toronto, Ontario. For more information, please see Cliffside's management information circular dated April 18, 2018 filed on SEDAR at www.sedar.com.

Mr. Malone's appointment as CEO and election as director of Cliffside is subject to review and approval by the TSX Venture Exchange.

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 press release.

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, see Cliffside's filings 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 Cliffside's business and operations. 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; delay or failure to receive board, shareholder or regulatory approvals; 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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