

Cliffside Capital Ltd. appoints Yadzi Bharucha as CFO

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TORONTO, Feb. 3, 2015 /CNW/ – Cliffside Capital Ltd. (the “**Company**”), a capital pool company, is pleased to announce that Mr. Yazdi Bharucha has been appointed as the new Chief Financial Officer of the Company, replacing Mr. Michael Chong.

Mr. Bharucha currently serves on the Board of Directors of Centric Health Corporation (TSX: CHH), a diversified healthcare company with investments and operations in various healthcare service areas; Genesis Land Development Corp (TSX: GDC), an integrated, award-winning land developer and residential homebuilder; Rouge Valley Hospital System, one of Ontario’s largest integrated hospital and health systems; and Goodwill Industries Inc. Mr. Bharucha enjoyed an accomplished 30-year career during which he held various senior financial and management positions at both private and public companies. Notably, Mr. Bharucha was a founder of Canadian Apartment Properties Real Estate Investment Trust (CAP REIT) (TSX: CAR.UN), now one of Canada’s largest apartment landlords, and served as the Chief Financial Officer and Secretary from 1997 until his retirement in 2009. Mr. Bharucha was nominated in 2009 for Canada’s CFO of the Year Award by Financial Executives International Canada. Mr. Bharucha is a Chartered Accountant and is a graduate of the Directors Education Program (ICD.D.), Rotman School of Management.

In connection with his appointment, Mr. Bharucha has been granted options to acquire up to 550,000 common shares in the capital of the Company at \$0.10 per share with a term of 10 years.

The Board thanks Mr. Michael Chong for his service to the Company, including the formative financing transactions and successful IPO.

For further information on the Company please see the prospectus of the Company dated March 28, 2014 filed on SEDAR at www.sedar.com.

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