



## **Founders Advantage Completes Sale of its Interest in Astley Gilbert Limited**

**Calgary, Alberta** – September 30, 2019 – Founders Advantage Capital Corp. (TSX-V: FCF) (“FAC” or the “Corporation”) today announced that it has completed the sale of its 50% interest in Astley Gilbert Limited (“AG”) for aggregate gross proceeds of \$17.0 million (the “Purchase Price”). The Purchase Price is comprised of: (i) a cash payment of \$14.2 million; and (ii) the assumption by AG of the interest-bearing promissory note previously issued by the Corporation to Wayne Wilbur (the President of AG) on October 31, 2017 (the “Promissory Note”). As at the closing date, the Promissory Note had a principal balance owing of \$2.5 million and accrued interest of \$287,500.

The Corporation used the cash proceeds from the transaction to pay-down its corporate credit facility with Sagard Credit Partners (“Sagard”). The Corporation made a principal payment of CAD\$11.43 million, bringing the principal balance owing to approximately CAD\$43.65 million, and the remaining cash proceeds of CAD\$2.77 million were applied against the make-whole obligation (owed to Sagard for repaying debt prior to maturity of the facility).

For the purposes of the disclosure herein, the Corporation has used a CAD/USD foreign exchange rate of \$1.3243.

### **About Founders Advantage Capital Corp.**

The Corporation is listed on the TSX Venture Exchange as an Investment Issuer (Tier 1) and employs a permanent investment approach.

The Corporation’s common shares are listed on the TSX Venture Exchange under the symbol “FCF”.

For further information, please refer to the Corporation’s website at [www.advantagecapital.ca](http://www.advantagecapital.ca).

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