FOUNDERS ADVANTAGE ACHIEVES RECORD ADJUSTED EBITDA FOR Q3-2019; QUARTERLY FUNDED MORTGAGE VOLUMES AT DLC INCREASED 13.4% OVER PRIOR YEAR

Calgary, Alberta – November 21, 2019 – Founders Advantage Capital Corp. (TSX-V: FCF) ("FAC" or the "Corporation") is pleased to report its financial results for the three and nine months ended September 30, 2019 ("Q3-2019"). For complete information, readers should refer to the consolidated financial statements and management discussion and analysis which are available on SEDAR at www.sedar.com and on the Corporation's website at www.advantagecapital.ca. All amounts are presented in Canadian dollars unless otherwise stated.

Our subsidiaries are referred to herein as Dominion Lending Centres Limited Partnership ("DLC"), Club16 Limited Partnership operating as Club16 Trevor Linden Fitness ("Club16"), Cape Communications International Inc. operating as Impact Radio Accessories ("Impact") and Astley Gilbert Limited ("AG"). On September 30, 2019, FAC sold its 50% interest in AG (the "AG Transaction"). As a result of the AG Transaction, our results for the current and comparative period, are presented with the financial results of AG segregated in the statement of income as discontinued operations. Further, AG has been excluded from the operating segment "Business Products and Services".

Q3 2019 Highlights

- Q3-2019 consolidated revenue from continuing operations was $23.2 million, representing a 11.6% increase compared to Q3-2018;
- Adjusted EBITDA from continuing operations was $10.8 million for the three-month period ending September 30, 2019, representing a 31.5% increase compared to Q3-2018;
- FAC's proportionate share of adjusted EBITDA from continuing operations increased by 26.2% to $6.6 million compared to Q3-2018;
- Income from continuing operations was $7.1 million for Q3-2019, increasing from $2.9 million in Q3-2018;
- On September 30, 2019, FAC sold our 50% interest in AG for proceeds of $17.0 million, comprised of (i) a cash payment of $14.2 million; and (ii) the cancellation of the interest-bearing promissory note, which had a principal balance of $2.5 million and accrued interest of $0.3 million;
- The Corporation applied $11.4 million of the cash proceeds from the AG Transaction to repay corporate debt and $2.8 million towards the make-whole payment to the Corporation's lender for the early debt repayment;
- The Corporation recognized a $1.3 million loss for the period ended Q3-2019 compared to a net loss of $10.2 million during Q3-2018. Net loss includes the $2.8 million make-whole payment to the Corporation's lender as part of the AG Transaction;
- Adjusted net income attributable to shareholders decreased to $0.1 million for Q3-2019, compared to a net income of $0.6 million in Q3-2018; and
- The Corporation made its second principal repayment at par from excess cash flow on its corporate credit facility in the amount of $0.4 million on November 5, 2019.

James Bell, President and CEO, commented, "We are pleased to report our Q3-2019 financial and operating results. DLC, continues to demonstrate strong resilience and growth by increasing funded mortgage volumes in Q3-2019 by 13.4% or $1.5 billion dollars relative to Q3-2018. Further, Club16 continues to benefit from membership growth with club members increasing by 10.3% to 92,476. And last, we expect Impact to have a strong fiscal 2019 relative to 2018 due to the large customer order received in 2018 and fulfilled in the first half of 2019, however, Q3-2019 revenue was lower than Q3-2018 due to timing of orders compared to the prior year. Coinciding with the end of the fiscal quarter, we completed the sale of our 50% interest in AG for aggregate proceeds of $17.0 million. This was an important transaction for FAC as it reduced corporate leverage to under 3x as at September 30, 2019. Further, the transaction enables FAC to focus on growing its remaining three assets, all of which, continue to perform in line or ahead of our expectations."

Selected Consolidated Financial Highlights:

Below are the financial highlights of our results for the three and nine months ended September 30, 2019. The results for the three and nine months ended September 30, 2019 reflect the segregation of AG as discontinued operations. The prior year comparatives have been amended to conform with current period presentation. The discontinued operations are only included in net loss and net loss per common share.

	Three months ended		Nine months ended	
(in thousands except per share amounts)	**Sept. 30, 2019**	Sept. 30, 2018	**Sept. 30, 2019**	Sept. 30, 2018
Revenues	**$ 23,248**	$ 20,833	**$ 67,427**	$ 59,202
Income from operations	**7,131**	2,902	**14,224**	9,003
Adjusted EBITDA (1)	**10,790**	8,206	**26,345**	20,380
Adjusted EBITDA attributable to: (1)				
Shareholders	**6,072**	4,427	**14,669**	10,790
Non-controlling interests	**4,718**	3,779	**11,676**	9,590
Adjusted EBITDA margin (1)	**46%**	39%	**39%**	34%
Proportionate share of investee adjusted EBITDA (1)	**6,552**	5,193	**16,259**	13,361
Free cash flow (1)	**1,817**	1,634	**3,047**	1,969
Net loss	**(1,338)**	(10,209)	**(5,732)**	(11,585)
Net (loss) income from continuing operations	**(1,255)**	(9,217)	**1,147**	(10,433)
Net loss from discontinued operations	**(83)**	(992)	**(6,879)**	(1,152)
Net (loss) income attributable to:				
Shareholders	**(3,157)**	(11,080)	**(6,917)**	(14,347)
Non-controlling interests	**1,819**	871	**1,185**	2,762
Adjusted net income (1)	**2,192**	2,306	**3,612**	5,036
Adjusted net income (loss) attributable to: (1)				
Shareholders	**54**	578	**(1,409)**	321
Non-controlling interests	**2,138**	1,728	**5,021**	4,715
Diluted loss per share	**(0.08)**	(0.29)	**(0.18)**	(0.38)
Adjusted income (loss) per share (1)	**-**	0.02	**(0.04)**	0.01
Dividend declared per share	**-**	0.0125	**-**	0.0375

(1) Please see the Non-IFRS Financial Performance Measures section of this document for additional information.

Q3-2019 Highlights

As previously disclosed, the Corporation's 2019 financial results include the impact of IFRS 16-Leases, effective January 1, 2019. The Corporation was required to adopt IFRS 16 and used the modified retrospective approach. Financial results prior to 2019 were not prepared on this basis. As a result, the comparability of the Corporation's 2019 general and administrative expenses, depreciation and amortization, finance expense, net income and Adjusted EBITDA prior to 2019 is impacted. The Corporation provided further details on the impact of IFRS 16 adoption in its Q1-2019 MD&A.

Adjusted EBITDA increased $2.6 million or 31.5% compared to the three months ended September 30, 2018. Adjusted EBITDA increased on the adoption of IFRS 16. Pursuant to the new accounting standard, $1.2 million of lease payments previously recognized as rent expense are now reflected as $1.0 million of depreciation expense and $0.3 million of interest expense in the three months ended September 30, 2019. In addition, DLC adjusted EBITDA increased $1.2 million from an increase in revenue, and Corporate adjusted EBITDA increased $0.2 million from lower expenses.

Adjusted net income for the three months ended September 30, 2019 was $2.2 million, a decrease of $0.1 million compared to the same period in the previous year due to increased income from operations offset by higher deferred tax expense and finance expense.

Selected Segmented Financial Highlights:
We currently operate a corporate head office and three business segments being – Business Products and Services (Impact), Consumer Products and Services (Club16) and Franchise (DLC). Please see the Corporation's MD&A for a comprehensive discussion relating to the financial results for the segments.

	Three months ended		Nine months ended	
(in thousands)	**Sept. 30, 2019**	Sept. 30, 2018	**Sept. 30, 2019**	Sept. 30, 2018
Adjusted EBITDA (1)				
Franchise (2)	**$ 8,025**	$ 6,816	**$ 14,487**	$ 15,188
Consumer Products and Services	**2,502**	1,312	**9,076**	5,145
Business Products and Services	**743**	844	**4,372**	2,618
Corporate and consolidated	**(480)**	(766)	**(1,590)**	(2,571)
Total adjusted EBITDA (1)	**10,790**	8,206	**26,345**	20,380
Proportionate share of investee adjusted EBITDA (1)				
Franchise (2)	**4,664**	3,967	**8,540**	8,913
Consumer Products and Services	**1,502**	787	**5,446**	3,087
Business Products and Services	**386**	439	**2,273**	1,361
Total Proportionate share of adjusted EBITDA (1)	**6,552**	5,193	**16,259**	13,361

(1) Please see the Non-IFRS Financial Performance Measures section of this document for additional information.

(2) Year to date includes a $0.5 million loss on settlement of a contract dispute with a third-party provider.

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.

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Non-IFRS Financial Performance Measures

Management presents certain non-IFRS financial performance measures which we use as supplemental indicators of our operating performance. Non-IFRS financial performance measures include EBITDA and adjusted EBITDA, adjusted EBITDA margin, adjusted EBITDA attributed to shareholders and NCI, proportionate share of investee EBITDA, adjusted net income, adjusted earnings per share, and free cash flow. Readers are cautioned that these non-IFRS measures should not be construed as a substitute or an alternative to applicable generally accepted accounting principle measures as determined in accordance with IFRS. Please see the Corporation's MD&A for a description these measures and a reconciliation of these measures to their nearest IFRS measure.

Cautionary Note Regarding Forward-looking Information

Certain statements in this document constitute forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate," "believe," "estimate," "will," "expect," "plan," "intend," or similar words suggesting future outcomes or an outlook. Forward-looking information in this document includes, but is not limited to:

- the expected benefits of the AG Transaction now that it has closed, including the reduction of corporate leverage and increasing go forward free cash flow;
- the Corporation's expectation that run-rate corporate general and administrative expenses will be approximately $2.0 million per annum; and
- the Corporation's anticipated payment on its credit facility.

Such forward-looking information is based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this news release:

- that the Corporation's lender agrees with the calculation of excess cash flow for Q3-2019.

Such forward-looking information is necessarily based on many estimates and assumptions, including material estimates and assumptions, related to the factors identified below that, while considered reasonable by the Corporation as at the date hereof considering management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to the risks and uncertainties described elsewhere in this document and in our other filings with Canadian securities authorities.

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All forward-looking statements made in this press release are qualified by these cautionary statements. The foregoing list of risks is not exhaustive. For more information relating to risks, see the risk factors identified in our 2018 Annual Report. The forward-looking information contained in this document is made as of the date hereof and, except as required by applicable securities laws, we undertake no obligation to update publicly or revise any forward-looking statements or information, whether because of new information, future events or otherwise.