FOUNDERS ADVANTAGE ACHIEVES RECORD QUARTERLY ADJUSTED EBITDA AND NET PROFIT AT Q3-2020 DUE TO A RECORD QUARTERLY PERFORMANCE BY DLC

Calgary, Alberta – November 23th, 2020 – 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, 2020 ("Q3-2020"). 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"), and Cape Communications International Inc. operating as Impact Radio Accessories ("Impact"). On September 30, 2019, FAC sold its 50% interest in Astley Gilbert Limited ("AG"). As a result of the AG sale, 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.

Quarter Highlights

- DLC reported its best quarter in its history during Q3-2020 with revenues of $14.1 million, adjusted EBITDA of $8.5 million and funded volumes of $13.3 billion, representing a 6.7%, 5.4% and 4.8% increase respectively, over Q3-2019;
- In addition, the Corporation achieved $25.5 million of revenue and record adjusted EBITDA of $12.9 million in Q3-2020, representing a 9.8% and 19.6% increase respectively, over Q3-2019;
- The record results at DLC, the timing of collection of C16's enhancement fee in Q3 (versus Q2) and the Corporation's focus on corporate debt repayment, all contributed to the Corporation generating record adjusted net income of $5.0 million in Q3-2020 compared to $2.2 million in Q3-2019;
- On October 5, 2020, the Corporation announced that it had entered into an acquisition agreement with KayMaur Holdings Ltd. and certain other parties to acquire (the "Proposed Acquisition") all of the limited partnership units of Dominion Lending Centres Limited Partnership ("DLC LP") that the Corporation does not otherwise own in exchange for non-voting, non-convertible and non-dilutive Series 1, Class B preferred shares (the "Preferred Shares") of the Corporation. Further, upon completion of the Proposed Acquisition, the Corporation intends to wind-up DLC LP, amalgamate with Dominion Lending Centres Inc. and change the name of the Corporation to Dominion Lending Centres Inc. (the "Proposed Reorganization"); and
- The Corporation has called a special meeting of shareholders for December 15, 2020 (the "Meeting") for consideration of the Proposed Transaction, Proposed Reorganization, and other related matters. The Corporation has mailed a management information circular dated November 9, 2020 (the "Circular") to all shareholders in connection with the Meeting which contains full disclosures on the Proposed Transaction, Proposed Reorganization and related matters (a copy of the Circular is available on SEDAR).

James Bell, President and CEO, commented, "We are pleased to announce our Q3-2020 financial and operating results. DLC's continued focus on broker retention, broker recruitment and expense management has contributed to the record results they achieved in Q3-2020. Revenue, EBITDA, and funded volumes were the highest in DLC's history, which is a significant milestone, particularly during a global pandemic. Club16's focus continues to be on member safety and expense management along with ramping up operations at their two newest locations in North Burnaby and Richmond. COVID-19 continues to affect Impact's customer base, however, operations are stable and they have remained cash flow positive. And last, we are pleased with the progress we've achieved regarding the Proposed Acquisition and Proposed Reorganization and look forward to the upcoming shareholders meeting on December 15, 2020."

Selected Consolidated Financial Highlights:

Below are the financial highlights of our results for the three and nine months ended September 30, 2020. The results for the three and nine months ended September 30, 2019, reflect the segregation of AG as discontinued operations. The discontinued operations are only included in net income (loss) and net income (loss) per common share.

	Three months ended		Nine months ended	
(in thousands except per share amounts)	**Sept. 30, 2020**	**Sept. 30, 2019**	**Sept. 30, 2020**	**Sept. 30, 2019**
Revenues	**$ 25,517**	$ 23,248	**$ 58,604**	$ 67,427
Income from operations	**7,933**	7,131	**11,024**	14,224
Adjusted EBITDA (1)	**12,909**	10,790	**23,980**	26,345
Adjusted EBITDA attributable to: (1)				
Shareholders	**7,326**	6,072	**13,384**	14,669
Non-controlling interests	**5,583**	4,718	**10,596**	11,676
Adjusted EBITDA margin (1)	**51%**	46%	**41%**	39%
Proportionate share of investee adjusted EBITDA (1)	**7,678**	6,552	**14,810**	16,259
Free cash flow (1)	**3,182**	1,817	**3,460**	3,047
Net income (loss)	**5,045**	(1,338)	**2,916**	(5,732)
Net income (loss) from continuing operations	**5,045**	(1,255)	**2,916**	1,147
Net loss from discontinued operations	**-**	(83)	**-**	(6,879)
Net income (loss) attributable to:				
Shareholders	**2,082**	(3,157)	**(814)**	(6,917)
Non-controlling interests	**2,963**	1,819	**3,730**	1,185
Adjusted net income (1)	**4,838**	2,192	**2,972**	3,612
Adjusted net income (loss) attributable to: (1)				
Shareholders	**1,968**	54	**(660)**	(1,409)
Non-controlling interests	**2,870**	2,138	**3,632**	5,021
Diluted income (loss) per share	**0.05**	(0.08)	**(0.02)**	(0.18)
Adjusted income (loss) per share (1)	**0.05**	-	**(0.02)**	(0.04)

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

Q3-2020 Results

Adjusted EBITDA increased $2.1 million compared to the three months ended September 30, 2019. The increase is primarily due to increases in Club16, DLC and Corporate's adjusted EBITDA, partly offset by a decrease in Impact's adjusted EBITDA. Club16's adjusted EBITDA increased $1.7 million from the timing of collection of the annual enhancement fee in August, which is typically collected in the second quarter, and from government wage subsidies, partly offset by lower monthly membership and personal training revenues. DLC's adjusted EBITDA increased $0.4 million from higher revenues, attributable to increased funded mortgage volumes, partly offset by increased personnel costs and ad fund expenditures. Corporate adjusted EBITDA increased $0.1 million from lower general and administrative costs net of restructuring expenses. Adjusted EBITDA from Impact decreased $0.2 million compared to the three months ended September 30, 2019, primarily due to lower revenues.

Adjusted net income for the three months ended September 30, 2020 increased $2.6 million compared to the same period in the previous year due to increased income from operations, lower finance expense and $0.8 million of government wage subsidies included within other income.

Selected Segmented Financial Highlights:
We discuss the results of the corporate head office and three reportable segments as presented in our interim financial statements: DLC, Club16, and Impact.

	Three months ended		Nine months ended	
(in thousands)	**Sept. 30, 2020**	Sept. 30, 2019	**Sept. 30, 2020**	Sept. 30, 2019
Adjusted EBITDA (1)				
DLC	**$ 8,458**	$ 8,025	**$ 18,723**	$ 14,487
Club16	**4,228**	2,502	**5,312**	9,076
Impact	**575**	743	**1,371**	4,372
Corporate and consolidated	**(352)**	(480)	**(1,426)**	(1,590)
Total adjusted EBITDA (1)	**12,909**	10,790	**23,980**	26,345
Proportionate share of investee adjusted EBITDA (1)				
DLC	**4,909**	4,664	**10,977**	8,540
Club16	**2,470**	1,502	**3,120**	5,446
Impact	**299**	386	**713**	2,273
Total Proportionate share of investee adjusted EBITDA (1)	**7,678**	6,552	**14,810**	16,259

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

About Dominion Lending Centres Group

The DLC Group of Companies is Canada's leading and largest mortgage brokerage with over $40 billion in funded mortgages in 2019. The DLC Group operates through three main subsidiaries, Dominion Lending Centres, Mortgage Centre Canada and Mortgage Architects and has operations in all 13 provinces and territories. The DLC Group's extensive network includes ~6,000 agents and over 500 locations. Headquartered in British Columbia, the DLC Group was founded in 2006 by Gary Mauris and Chris Kayat.

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 Adjusted 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.