



Crown Capital Announces Repayment of Petrowest Loan

CALGARY, June 20, 2018 – Crown Capital Partners Inc. (“Crown” or the “Corporation”) (TSX: CRWN), which provides growth capital to successful mid-market companies, today announced the full repayment by Petrowest Corporation (“Petrowest”) of a special situations loan made by Crown Capital Fund IV, LP (“CCF IV”), an investment fund managed by Crown and in which Crown holds a 36.5% interest.

CCF IV advanced \$15 million to Petrowest in September 2015. As part of a financial restructuring, CCF IV and a syndicate partner advanced an additional \$12 million to Petrowest in May 2017. Petrowest was placed into receivership by its creditors in August 2017 and all of Petrowest’s assets were offered for sale.

In November 2017, as consideration for the acquisition of the assets of the Civil division from Petrowest, approximately \$19.6 million of the loan was assumed by RBee Aggregate Consulting Ltd. (“RBee”). RBee, which has one of the largest mobile crushing fleets in Western Canada, is now 50% owned by the management of RBee and 50% owned by CCF IV and its syndicate partner.

As at March 31, 2018, the total amount owing by Petrowest to CCF IV and its syndicate partner included \$7.4 million of loan principal as well as accrued interest and fees. Subsequent to quarter end, approximately \$0.8 million of loan principal was reallocated from the RBee loan to the Petrowest loan due to final adjustments to the purchase price of the RBee assets, resulting in an outstanding principal amount owing by Petrowest to CCF IV and its syndicate partner of \$8.2 million.

Since March 31, 2018, CCF IV and its syndicate partner have received aggregate payments in respect of the Petrowest loan of \$9.7 million representing full repayment of the principal amount owing, as well as all accrued interest and supplemental fees.

The realized Gross IRR on CCF IV’s aggregate investment in Petrowest was 18.2%.

“We are pleased with our team’s effort to recover the full investment in the Petrowest loan. While the liquidation of a company is a disappointing and unfortunate outcome for all involved, we remain committed to delivering superior results for our shareholders and investment partners,” said Chris Johnson, President and CEO of Crown. “Separately, RBee is performing well, with strong customer demand resulting in high utilization and favourable operating margins.”

About Crown

Crown (TSX:CRWN) is a specialty finance company focused on providing capital to successful Canadian and select U.S. companies. Crown also manages capital pools, including some in which Crown has a direct ownership interest. Crown originates, structures and provides tailored special situation and long-term financing solutions to a diversified group of private and public mid-market companies in the form of loans, royalties and other structures with minimal or no ownership dilution.

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FORWARD-LOOKING STATEMENTS

This news release contains certain "forward looking statements" and certain "forward looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified using forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding the outlook for RBee. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in the Crown's periodic filings with Canadian securities regulators. See Crown's Annual Information Form for a detailed discussion of the risk factors affecting Crown. Crown undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.