



TILLCAPITAL

A Company Dedicated to:

**GROWTH THROUGH STRATEGIC
DEPLOYMENT OF CAPITAL**



**Corporate Presentation
SEPTEMBER 2018
TSX.V:TIL**

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The information contained in this corporate presentation includes forward-looking statements as that term is used in US federal securities laws and Canadian securities laws. The Company intends for these forward-looking statements to qualify for the safe harbour from liability established by the *Private Securities Litigation Reform Act of 1995* in the United States. Forward-looking statements reflect the expectations of management and consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, assumptions, or intentions regarding the future. These forward looking statements can generally be identified by phrases or statements that certain events or conditions “will” or “may” occur. Particular risks applicable to forward looking information contained in this corporate presentation include risks associated with the following: 1) the Company’s ability to continue to generate significant cash premiums from reinsurance policies; 2) the Company’s ability to continue to generate significant returns from investments; 3) the Company’s ability to retain its investment team and their specific expertise; 4) the Company’s ability to establish presence in the equity markets; 5) the Company ability to earn significant short term trading profits from market volatility; 6) the Company’s automated trading strategies will be able to take advantage of intraday momentum and arbitrage opportunities; and 7) the Company’s passive investment strategy and investment portfolio will produce significant returns. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the financial statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements are made as of the date of this corporate presentation and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Readers are cautioned not to rely on forward looking information as a result. The reader is referred to the Company's most recent annual Management’s Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through www.tillcap.com or the Company’s page on SEDAR at <http://www.sedar.ca>.

The optimal way to generate returns via a given investment strategy is to manage assets within a publicly traded holding company having both reinsurance/insurance subsidiaries.

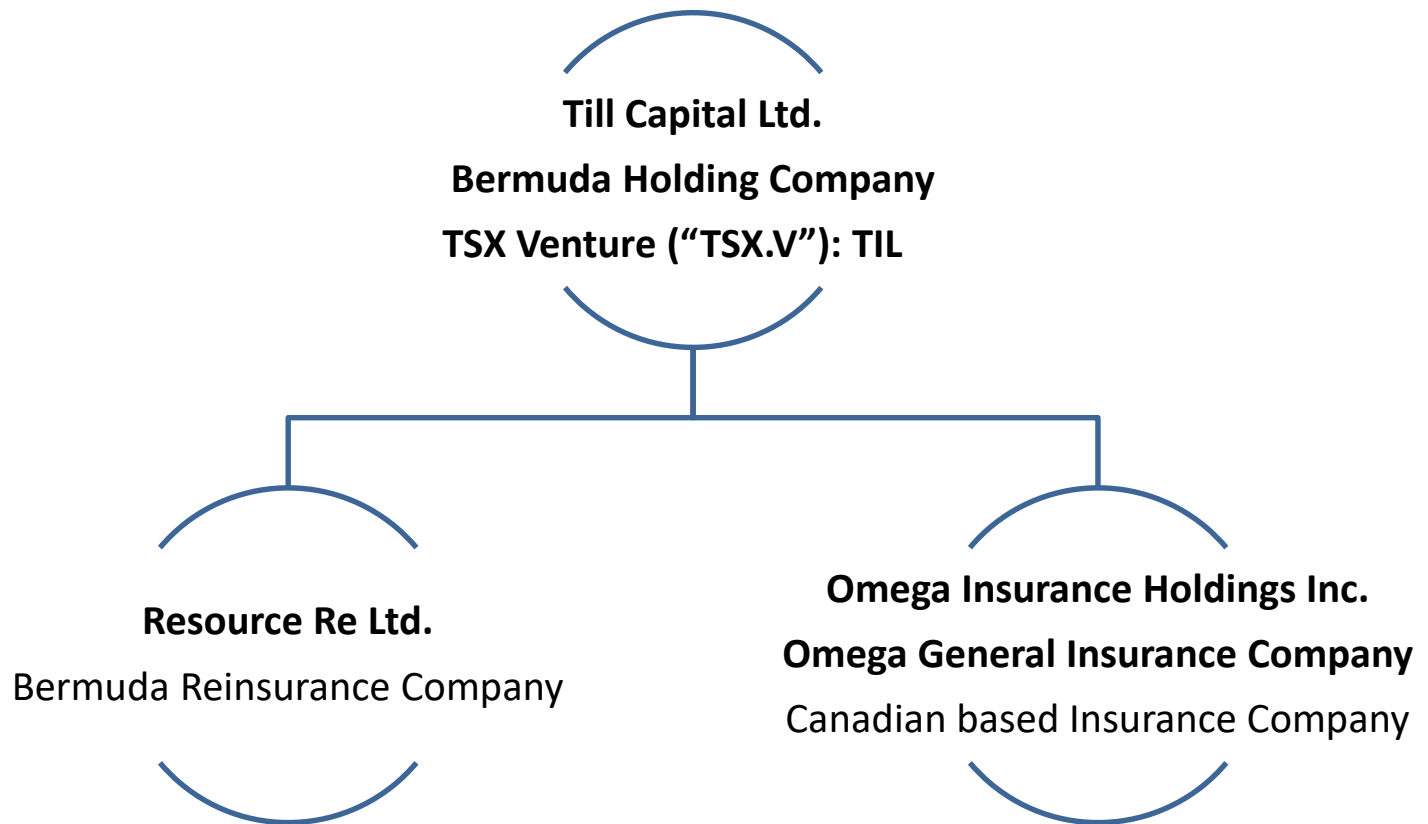
- **Structure**

- Insurer subsidiary writes profitable policies that can be reinsured by reinsurer subsidiary
- Reinsurer writes additional reinsurance policies to achieve desired leverage on company capital
- Reinsurer's portfolio is managed to optimize return vs. risk with greater flexibility

- **Benefits**

- Increases investable assets via premium “float,” providing 1.5X-2X leverage on company capital
- Optimizes underwriting profits and investment results
- Company capital is not subject to withdrawals
- Publicly traded company provides liquidity for investors

Till Capital Ltd. has successfully created this optimal structure



Resource Re Ltd.

Bermuda-domiciled reinsurance company

- Class 3A insurance license
- Underwrites reinsurance policies
- Manages investment of corporate capital

Strategic partnership with Multi-Strat Re

- Provides efficient underwriting, actuarial, claims management services
- Underwriting strategy based on opportunistic participation in reinsurance contracts, diversification in specialty P&C lines
- Underwriting focus on long-tail, low-severity policies with capped liabilities

Omega Insurance Holdings Inc.

Omega General Insurance Company

- Canadian domiciled, federally authorized P/C insurance company, holding licenses in all Canadian Provinces and Territories
- Licensed to underwrite any Property or Liability line on a direct basis, all lines of business on an assumption basis (loss portfolio transfers)

Focus Group Inc.

- Canadian-based consulting and project management company
- Provides a variety of services to domestic and international insurance and reinsurance companies
- Innovative risk management and financing solutions for organizations with unique or difficult to place insurance requirements

CAPITAL STRUCTURE



Symbol:	TSX.V:TIL
Share Price:	CAD\$2.50
Shares Outstanding:	3.29 million
Closely Held (approx.):	0.83 million
Shares Outstanding (Fully Diluted):	3.58 million
Market Capitalization:	CAD\$8.23 million
Book Value Per Share	US\$5.93
Assets Under Management (AUM):	US\$18.90 million
Long-term Debt :	NIL
Prominent Shareholders:	
Lupien Family Trust	Danson Family Partnership
Wayne Kauth	Rickard Family Trust

As at June 30, 2018

Financial
Expertise

William A. Lupien

Chief Investment Officer

Former Chairman of Instinet, OptiMark and Mitchum, Jones & Templeton; 17 years as a specialist on the exchange floor and 10 years as a Nasdaq market maker; former Governor of the Pacific Stock Exchange; co-author *Swing Trading*. https://en.wikipedia.org/wiki/Bill_Lupien

Insurance
Expertise

Matthew P. Cook, C.A., B.B.A.

**President and Chief Executive Officer
Omega General Insurance**

Serving as Omega's Chief Financial officer since 2004, Mr. Matthew Cook entered the insurance industry in 2004, after working at a number of companies in various industries. His Chartered Accountant designation and background has provided him with extensive experience in financial reporting, auditing, tax, financial systems, IT systems, and general management.

Regulatory
Expertise

Wayne Kauth, MBA

**Resource Re and Till Capital
Audit Committee Chair**

Over 30 years experience with Ernst & Young, including serving as national director of Ernst & Young's insurance practice; until recently, served on the Board of Kemper Corporation, a U.S.-based insurance company listed on the NYSE.

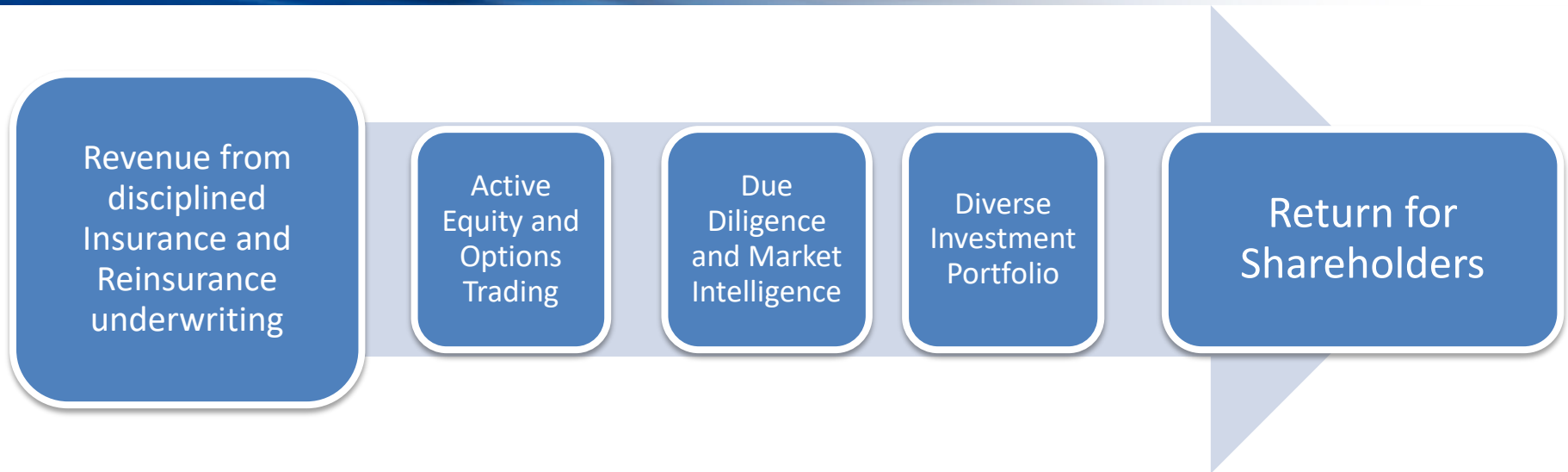
Technology
Expertise

John T. Rickard, Ph.D.

**Chief Executive Officer
Director of Quantitative Research**

44 years of experience in advanced technology and financial organization; executive and director of several private companies and one public reporting company. Co-inventor of the OptiMark transaction matching system, was instrumental in the development of OptiMark from a start-up entity to an operating entity.

WHY TILL?



- Well-positioned for growth and profit through access to and strategic investment of an increasing pool of Assets Under Management (AUM)
- Disciplined and experienced underwriting teams
- Diverse investment portfolio including long/short strategies, active trading, and strategic investments
- Innovative business model provides a unique advantage in the insurance industry
- Strong asset base and management skill set



TILL CAPITAL

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TSX.V:TIL

Till Board of Directors

Omega Board of Directors

Alan S. Danson, Chairman

Extensive experience as board member for both public and private companies, including 19 years as an independent director of a family of mutual funds, where he also served as Chairman of the board. During his career, he worked and an attorney in a Wall Street law firm, an entrepreneurial manager in Colorado and an investment banker on Wall Street and in Mexico City.

Wayne Kauth, Director

Over 30 years experience with Ernst & Young including serving as national director of Ernst & Young's insurance practice; until recently, served on the Board of Kemper Corporation, a U.S.-based insurance company listed on the NYSE.

William A. Lupien, Director & Chief Investment Officer

Former Chairman of Instinet, OptiMark and Mitchum, Jones & Templeton; 17 years as a specialist on the exchange floor and 10 years as a Nasdaq market maker; former Governor of the Pacific Stock Exchange; co-author *Swing Trading*. https://en.wikipedia.org/wiki/Bill_Lupien

Dr. Terry Rickard, Director, Chief Executive Officer & Director of Quantitative Research

With 44 years of experience in advanced technology and financial organization, Dr. Rickard has been an executive and director of several private companies and one public reporting company. Co-inventor of the OptiMark transaction matching system, Dr. Rickard was instrumental in the development of this company from a start-up entity to an operating entity on the Nasdaq market.

Patricia M. Tilton, Director

Retired KPMG partner with over 30 years of experience in public accounting, including auditing, consulting, and forensics. Ms. Tilton is a Certified Public Accountant, with strong professional experience in the financial industry, including insurance, mutual fund, and asset management industries. In addition to her financial expertise, she has a strong background in operational, risk, regulatory and governance matters.

David Atkins, M.A., F.C.A., Chairman

J. Wesley Carter, C.A.

Former President and COO, Extendicare Health Services Inc., former Proprietor, Manley Insurance Brokers, President, Laurier Indemnity Company (Bermuda) and currently serving on various boards.

Edward Richards, F.I.I.C., F.C.I.P.

Former Senior Vice President, Sun Alliance Insurance Group, Insurance and Risk Management Consultant and Insurance Arbitrator.

Donald Georgevich

Former Staff Adjuster, Norwich Union Insurance Company, former Senior Adjuster, A.E. Williams Adjusting Company, former President, Angell Townsend Williams Adjusters and President, D-Tek Adjusters Corporation Inc.

Frank Palmay, P.Eng., M.Phil., J.D.

Former Partner, Lang Michener LLP (led Insurance and Financial Services practice) and Partner, McMillan LLP (previously Lang Michener).

Philip H. Cook, M.B.A., F.C.I.P.

Serving as Omega's Chief Executive Officer since 2004, Mr. Phil Cook entered the Insurance Industry in 1962 and has worked in a variety of capacities with companies in England, Canada and the United States. From a background in Claims and Claims Management he moved to Administration, Operation and General Management. Before establishing Focus Group Inc. in 1986, he was the Chief Executive Officer for a major insurer. His qualifications and his extensive practical experience make him uniquely qualified to consult, advise and handle all aspects of insurance management.

Wayne Kauth, MBA

Over 30 years experience with Ernst & Young including serving as national director of Ernst & Young's insurance practice; until recently, served on the Board of Kemper Corporation, a U.S.-based insurance company listed on the NYSE.

Patricia M. Tilton, B.S. Accounting, CPA

Retired KPMG partner with over 30 years of experience in public accounting, including auditing, consulting, and forensics. In addition to her financial expertise, she also has a strong background in operational, risk, regulatory, and governance matters.