



NEWS RELEASE
TSX.V: TIL
April 29th, 2015
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www.tillcap.com

TILL CAPITAL RELEASES 2014 EARNINGS

Hamilton, Bermuda, April 29th, 2015: Till Capital Ltd. (TSX.V: TIL) (the “**Company**” or “**Till**”), a Bermuda domiciled company, announces today its year-end earnings showing a loss of \$5.5 million, or \$1.66 per share for the 10-month period ended December 31, 2014. Till’s book value per share was \$13.08 as of December 31, 2014. All figures are in Canadian dollars unless otherwise indicated.

Financial highlights for the 10-months ended December 31, 2014 include:

- \$30.5 million in cash and marketable securities;
- Shareholders’ equity of \$46.7 million.

The Company’s loss can be attributed to several factors including the consolidation of financial reports of the Company’s majority owned subsidiaries, foreign exchange losses and expenses associated with the reorganization of the Company. The Company’s investment strategy operated at a profit for the 10-month year end.

“After a complex and challenging year reinventing and transitioning the Company we have accomplished the majority of our goals,” said William M. Sheriff, Chairman and Chief Executive Officer. “While these changes come at an immediate cost, we are well-positioned to execute our new corporate strategy focusing on insurance premium collection and the generation of investment income going forward.”

The Company’s Financial Statements and Management’s Discussion and Analysis are available under the Company’s profile on SEDAR at www.sedar.com.

Omega Holdings Ltd. Transaction Update

On October 14th, 2014 Till announced the execution of the definitive agreement and share purchase agreement to acquire Omega Insurance Holdings, Inc. (“**Omega**”), a privately held and fully licensed Toronto, Canada based insurance provider. Till advises that Canada’s Office of the Superintendent of Financial Institutions has submitted the transaction to Canada’s Minister of Finance for final approval which is now pending. The acquisition of Omega increases the Company’s insurance and reinsurance capacity and its assets under management. The combination of Omega’s insurance expertise and the Company’s investment and technical teams is a solid foundation for growth.

Omega Insurance Holdings, Inc.

With approximately \$40 million in assets and operating since 2004, Omega offers secure, innovative and customized solutions for Insurers and Reinsurers entering and exiting the Canadian insurance market. Omega offers cost-effective, unique insurance solutions managed by a team of dedicated, seasoned professionals.

Investors Conference Call

Till will be hosting an audio webcast call on Thursday, April 30th, 2015 at 12:00 PM Eastern Time (9:00 AM Pacific Time) to discuss the 10 months ending December 31, 2014 earnings and financial results and other corporate developments.

Conference Call Details - Till Capital Ltd. Investor Call:

Date of Conference Call:	30/04/2015
Time of call:	12:00 PM EST/9:00 AM PST
Conference ID:	38527493
Participant Toll-Free Dial-In Number:	(844) 835-6560
Participant International Dial-In Number:	(484) 653-6717

Participants should connect five to ten minutes before the call. A question and answer period will follow an overview of the financial statements.

Till Capital Ltd.

Till Capital Ltd. is a Bermuda-domiciled company and its wholly-owned subsidiary, Resource Re Ltd., is a Bermuda-domiciled reinsurance company regulated by the Bermuda Monetary Authority with a Class 3A reinsurance license. Through its regulated subsidiaries, the Company has been structured to produce underwriting profits from reinsurance policies as well as above average returns on assets under management.

For additional information:

Till Capital Ltd.

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Chairman and Chief Executive Officer

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Cautionary Note

At this time, the Company has no current plans to provide earnings guidance due to the volatility of investment returns.

*The Till Capital shares are restricted voting shares, whereby no single shareholder of Till Capital is able to exercise voting rights for more than 9.9% of the voting rights of the total issued and outstanding Till Capital shares (the **9.9% Restriction**). However, if any one shareholder of Till Capital beneficially owns, or exercises control or direction over, more than 50% of the issued and outstanding Till Capital shares, the 9.9% Restriction will cease to apply to the Till Capital shares.*

This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities of Till Capital or any other securities, and shall not constitute an offer, solicitation or sale in any state or

jurisdiction in which such an offer, solicitation or sale would be unlawful. Trading in the securities of Till Capital should be considered speculative.

Neither the TSX Venture Exchange nor its Regulatory Service Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Bermuda Monetary Authority accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward Looking Information

Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “except”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “will”, “could” and other similar words, or statements that certain events or conditions “may” occur. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Till Capital assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change.