



NEWS RELEASE
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TILL CAPITAL PROVIDES UPDATE ON OMEGA AND SPRINGER

British Columbia, Canada, October 8, 2021: Till Capital Corporation (TSXV: TIL) (“Till”) is pleased to provide an update on the status of the sale of its wholly-owned subsidiary Omega Insurance Holdings, Inc. (“**Omega**”) to Accelerant Holdings announced on June 21, 2021, and to provide an update regarding its Springer mine sale negotiations.

Omega Update

Omega is a fully licensed Toronto, Canada based insurance provider, and includes its subsidiaries, Omega General Insurance Company and Focus Group, Inc. Accelerant Holdings agreed to pay Till an aggregate purchase price of 1.15 times the book value of Omega, or approximately Cnd\$13,710,700 as of March 31, 2021, in exchange for all of the issued and outstanding shares of Omega. The parties require the approval of Canada’s Office of the Superintendent of Financial Institutions prior to closing, and presently anticipate that approval will be received before year end. Till is not seeking shareholder approval for the sale of Omega.

Springer Update

Till announced in December 2020 that it signed a letter of intent regarding the sale of its wholly-owned subsidiary Springer Mining Company (SMC), which owns the Springer underground mine and mill complex and various related claims and permits located southwest of Winnemucca, Nevada. The letter of intent granted the prospective purchaser an exclusivity period for the negotiation of a potential transaction for the purchase of SMC. Despite extensions to the exclusivity period, the prospective purchaser was unable to fund the acquisition of SMC, and Till has discontinued negotiations. Till will continue to explore its options for SMC and the Springer Mine. Following completion of the Omega sale, shareholder approval may be required for a future sale of SMC or its assets under the policies of the TSX Venture Exchange.

Reported by:

Brian P. Lupien
Chief Executive Officer

Till Capital Corporation

Till Capital Corporation, through its wholly-owned U.S. subsidiaries, owns the Springer Tungsten Mine & Mill near Winnemucca, Nevada and is a partial owner of IG Tintic LLC, a private company which, through a U.S. subsidiary, controls a substantial land package of surface and mineral rights in the East Tintic Mining District near Eureka, Utah, and of IG Far East LLC, a private company with the controlling interest in a joint venture that owns the Durmin gold property in the Russian Far East, and the Carlin property option

agreement. Till Capital Corporation is the majority shareholder of Silver Predator Corp. (TSXV: SPD) and owns various mineral royalties.

Till Capital Corporation is also the parent company of wholly-owned subsidiary Omega Insurance Holdings Inc. which owns Omega General Insurance Company, a Canadian insurance company offering innovative and customized insurance industry solutions, including fronting and run-off services for insurers/reinsurers, within the Canadian marketplace. Omega Insurance Holdings Inc. also operates Focus Group Inc., a consulting and project management company servicing the local and international needs of its Property Casualty Insurance clients.

For additional information:

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Cautionary Note

At this time, Till 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.*

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Cautionary Statement Regarding Forward Looking Information

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the 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 Till will obtain from them. In particular, Till cautions that the completion of the proposed transactions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed transactions will be completed in the manner noted above or at all. These forward-looking statements reflect management's current views and are based on certain expectations, estimates, and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause Till's actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond Till's control. Till does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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