



NEWS RELEASE
TSXV: TIL
Oct 5, 2023
NR 23-09

**TILL CAPITAL RECEIVES APPROVAL FOR SALE OF
OMEGA INSURANCE HOLDINGS, INC. TO ACCELERANT**

British Columbia, Canada, Oct 5, 2023: Till Capital Corporation (TSXV: TIL) (“Till Capital”) is pleased to announce the receipt of approval from the Deputy Prime Minister and Minister of Finance for the sale to Accelerant of Omega Insurance Holdings, Inc. (“Omega”) and its two wholly-owned subsidiaries: Omega General Insurance Company, a licensed insurance company based in Toronto, Ontario, and Focus Group Inc., a consulting and project management business.

As initially reported on June 21, 2021, and updated on October 21, 2021, January 25, 2022, August 23, 2022, December 15, 2022, February 23, 2023, and August 3, 2023, Accelerant will pay Till Capital approximately CAD\$13,000,000 in exchange for all of the issued and outstanding shares of Omega.

The sale of Omega is expected to close in the upcoming weeks and will complete Till Capital’s exit from the insurance business. The proceeds from the sale will be used for general operating expenses. An announcement will be issued when the sale has closed.

Reported by:

Brian P. Lupien
Chief Executive Officer
Till Capital Corporation

Till Capital Corporation

Till Capital Corporation, through its wholly-owned U.S. subsidiary, owns 484,804 common shares of Osisko Development Corp. (TSXV: ODV). Till is also a partial owner of IG Tintic LLC, a private company which owns a 1% net smelter return royalty on 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. Till Capital Corporation is also the majority shareholder of Silver Predator Corp. (TSXV: SPD) and owns various mineral royalties.

For additional information:

Till Capital Corp.
208-635-5415
info@tillcap.com

Accelerant
accelerant@cmand.co

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.*

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.

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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.