



NEWS RELEASE
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TILL CAPITAL COMPLETES SALE OF OMEGA INSURANCE HOLDINGS, INC. TO ACCELERANT

British Columbia, Canada, Oct 13, 2023: Till Capital Corporation (TSXV: TIL) ("Till Capital") is pleased to announce the closing of the sale to Accelerant Holdings UK Ltd. 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, August 4, 2023, and October 5, 2023 Accelerant will pay Till Capital approximately CAD\$13,000,000 in exchange for all of the issued and outstanding shares of Omega. The transaction has received approval from Canada's Office of the Superintendent of Financial Institutions and the TSX Venture Exchange.

The sale of Omega will complete Till Capital's exit from the insurance business. The proceeds from the sale will be used for general operating expenses. Till Capital will continue following closing to manage its portfolio of investments.

Till Capital has been notified by the TSX Venture Exchange that it must confirm within 90 days that it continues to meet the TSX Venture Exchange's continuous listing requirements. If it does not, the listing of its shares will be transferred from the TSX Venture Exchange to the NEX Exchange.

"We are pleased to finalize this agreement and hand the reins to Accelerant, which has the interest and unique ability to grow the business," said Brian P. Lupien, CEO, Till Capital. "Accelerant's focus on growing in Canada makes this a strong fit and we wish Accelerant and the Omega team every success in the future."

Accelerant Holdings and its subsidiary companies operate as a risk exchange serving niche MGAs writing predominately specialty risk for small to medium sized commercial enterprises. Accelerant was founded in 2018 by a group of longtime insurance industry executives and technology experts who shared a vision of rebuilding the way risk is exchanged – so that it works better, for everyone. To date, Accelerant has supported the needs of its members across the US, the UK, and Europe. The acquisition of Omega will mark Accelerant's entry into Canada, reflecting its global relevance and ambition to remove barriers and make the insurance industry more efficient and transparent. The Accelerant Group was awarded an "A-" financial strength rating by A.M. Best which recently affirmed the Group's stable outlook.

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:

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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.

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.