FOUNDERS ADVANTAGE CAPITAL CORP. (TSX-V: FCF)

April 2018

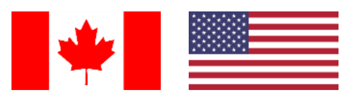
Company Overview

- FA Capital, founded in February 2016, is a publicly traded investment company (TSX-V: FCF) focused on partnering with **premium, mid-market, owner-operated businesses**
- We provide business owners with **patient** and **permanent** capital along with a **disproportionate share of growth** (we may purchase 50% of a business and offer 60% of free cash flow growth to the founding team)

Portfolio Company Characteristics

"Not-For-Sale" Companies	• Reluctant sellers seeking to maintain operational control • Exceptionally managed
Successful Companies in Defensive Industries	• Non-cyclical in nature • Strong growth characteristics • Low correlation to the capital markets and economy
Sustainable Free Cash Flow Generation	• Attractive margins • Asset-light with low capital intensity • Modest debt

Portfolio Company Criteria

Target Size	• Purchase price: $20 - $100mm • EBITDA: $4 - $30mm • Control positions (50% - 75%)
Target Industry	• Industry-agnostic • Non-resource focus • Non-cyclical businesses
Geography	

Overview of Investments

- The companies in our portfolio were carefully selected based on our belief in the founding shareholders and management teams, free cash flow generation and strong growth profiles

Mortgage Broker Franchise – Dominion Lending Centres

June 3, 2016

- $72.3mm investment / 60% ownership interest(1)
- $14.6mm distribution threshold / FAC receives 30% above threshold

- Largest in Canada with ~$40Bn in funded mortgages
- Add-on investment in Newton Connectivity Systems

Health & Fitness – Club16 Trevor Linden Fitness

December 20, 2016

- $22.0mm investment / 60% ownership interest
- $5.85mm distribution threshold / FAC receives 30% above threshold

- Owns and operates 13 fitness facilities in the Metro Vancouver area
- Opens 1-2 clubs annually
- ~83,000 memberships

Communications Accessory Developer & Supplier – impact radio accessories

March 1, 2017

- $12.5mm investment / 52% ownership interest
- $2.96mm distribution threshold / FAC receives 35% above threshold

- After-market designer and supplier of two-way radio accessories in North America
- >800 customers

Printing and Digital Imaging Provider – Astley Gilbert (On demand imaging. On paper. Online.)

October 31, 2017

- $24.7mm investment / 50% ownership interest
- $6.7mm distribution threshold / FAC receives 40% above threshold

- Full-service, non-traditional commercial printing and imaging solutions provider in North America
- 6,000+ clients in retail, infrastructure, automotive and industrial industries

Analyst Coverage

Raveel Afzaal	Canaccord Genuity
Noel Atkinson	Clarus Securities Inc.
Gary Ho	Desjardins
Dylan Steuart	iA Financial Group
Brenna Phelan	Raymond James
Russell Stanley	Echelon Wealth Partners Inc.

(1) Purchase price was satisfied with a cash payment of ~$59.8mm and the issuance of 4,761,905 common shares at an ascribed price of $2.625/share; share price at close (June 3, 2016) was $5.60/share, resulting in $26.7mm in share consideration at the time of closing.

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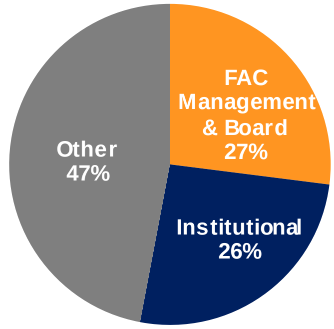
Summary Capitalization

Share Price (April 25th, 2018)	$2.15
Shares Outstanding (Basic)	38.1mm
Market Capitalization	$81.9mm
Net Debt (Cash)(1)	$50.2mm
Enterprise Value	$132.1mm
Quarterly Dividend (per share)	$0.0125
Annualized Dividend Yield	2.3%
Mgmt. and Board Ownership	27%
Institutional Shareholders	26%
FAC 2018 PSI EBITDA Guidance	$21.5mm – $22.5mm(2)

Shareholder Overview & Top Holders



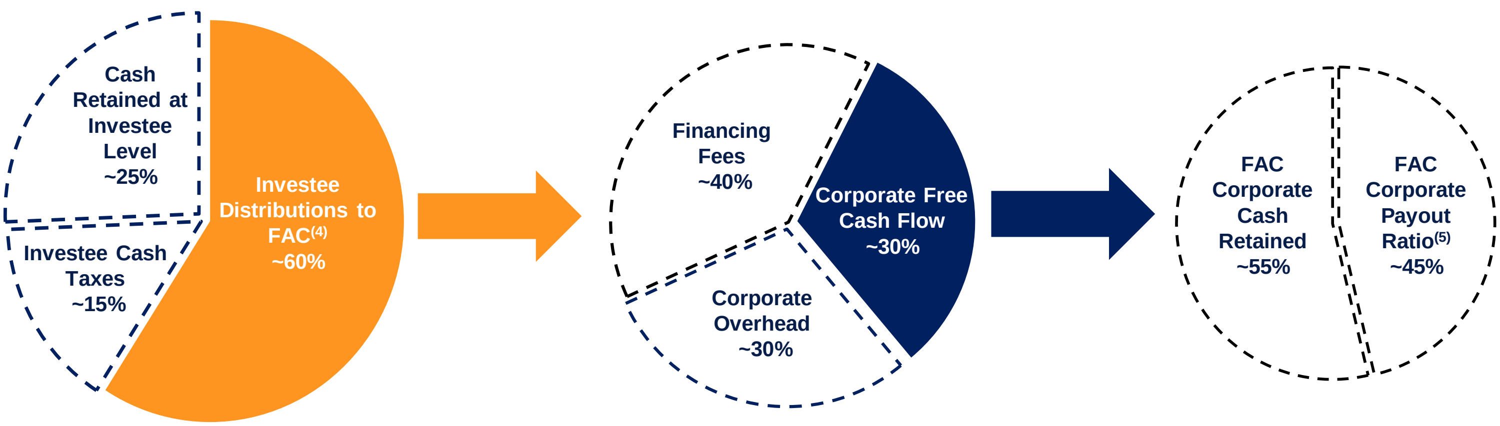
Harrington Global Ltd.	14%
Chris Kayat, *Director*	8%
Gary Brian Mauris, *Director*	7%
Stephen Reid, *CEO*	6%
Tony Lacavera, *Director*	3%

Sagard Holdings

- 5-Year Senior Credit Facility
- US$75mm (C$100mm)
- US$42mm (C$55mm) original drawdown
- Strategic long term capital partner

Expected 2018 Outlook(2)(3)

- Portfolio will continue to diversify as additional acquisitions are completed
  - Scalable model allows for strong margin expansion and free cash flow accretion; no material G&A increases expected with new acquisitions



2018E PSI EBITDA Guidance: $21.5mm - $22.5mm

Investee Distributions to FAC: $13.0mm

Corporate Free Cash Flow: $4.1mm ($0.11/share)

Leadership Team

Stephen Reid
President & Chief Executive Officer

James Bell
Chief Operating Officer & General Counsel

Melanie Litoski
Chief Financial Officer

Amar S. Leekha
Senior Vice President

Harpreet Padda
SVP & Head of Business Development

(1) Based on US$42mm corporate debt facility as at Dec. 31, 2017; Does not include investee balances; U.S. corporate cash balance converted at ~$1.25 CAD/USD; Includes AG VTB note.
(2) FAC's proportionate share of investee ("PSI") EBITDA prior to corporate expenses; Does not reflect additional acquisitions; Please see the "Non-IFRS Measures" section of this document for additional information
(3) Based on mid-point of PSI EBITDA guidance
(4) Cash distributions from DLC and Impact are received as dividends with tax paid at operating entity level
(5) Based on total basic shares outstanding as at April 25, 2018; $0.05/share per annum

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Non-IFRS Measures: Adjusted EBITDA for both our corporate head office and investees is defined as earnings before finance expense, taxes, and non-cash items such as depreciation and amortization, share-based payments, losses recognized on the sale of investments, and any unusual non-operating one-time items such as corporate start-up costs, reorganization costs and other revenues. Adjusted EBITDA is also adjusted for expenses relating to expenses relating to prior mineral property impairment reversal and arbitration. Readers are cautioned that adjusted EBITDA should not be construed as a substitute or an alternative to applicable generally accepted accounting principle measures as determined in accordance with IFRS. Please see the Corporation's MD&A for a reconciliation of adjusted EBITDA to its nearest IFRS measure.

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Such forward-looking information is necessarily based on a number of estimates and assumptions, including material estimates and assumptions, related to the factors identified below that, while considered reasonable by the Corporation as at the date of this MD&A in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to, changes in taxes and capital; increased operating, general and administrative, and other costs; changes in interest rates; general business, economic and market conditions; our ability to obtain the required capital to finance our investment strategy and meet our commitments and financial obligations; our ability to source additional investee entities and to negotiate acceptable acquisition terms; our ability to obtain services and personnel in a timely manner and at an acceptable cost to carry out our activities; DLC's ability to maintain its existing number of franchisees and add additional franchisees; changes in Canadian mortgage lending and mortgage brokerage laws; material decreases in the aggregate Canadian mortgage lending business; the timely receipt of required regulatory approvals; changes in the fees paid for mortgage brokerage services in Canada; changes in the regulatory framework for the Canadian housing sector; demand for DLC, Club16, Impact and AG's products remaining consistent with historical demand; our ability to realize the expected benefits of the DLC, Club16, Impact and AG transactions; our ability to generate sufficient cash flow from investees and obtain financing to fund planned investment activities and meet current and future commitments and obligations; the uncertainty of estimates and projections relating to future revenue, taxes, costs and expenses; changes in, or in the interpretation of, laws, regulations or policies; the outcome of existing and potential lawsuits, regulatory actions, audits and assessments; and other risks and uncertainties described elsewhere in this document and in our other filings with Canadian securities authorities.

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All forward-looking statements made in this MD&A are qualified by these cautionary statements. The foregoing list of risks is not exhaustive. For more information relating to risks, see the Risk Factors section herein and the risk factors identified in our Annual Information Form. The forward-looking information contained in this document is made as of the date hereof and, except as required by applicable securities laws, we undertake no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.