FOUNDERS ADVANTAGE RELEASES 2018 Q4 AND ANNUAL RESULTS;
ANNOUNCES BOARD CHANGE

Calgary, Alberta – April 23, 2019 – Founders Advantage Capital Corp. (TSX-V: FCF) ("FAC" or the "Corporation") is pleased to report its financial results for the three months and year ended December 31, 2018 ("Q4-2018" and "Annual", respectively). For complete information, readers should refer to the audited consolidated financial statements and management discussion and analysis which are available on SEDAR at www.sedar.com and on the Corporation's website at www.advantagecapital.ca. All amounts are presented in Canadian dollars unless otherwise stated.

Our subsidiaries are referred to herein as Dominion Lending Centres Limited Partnership ("DLC"), Club16 Limited Partnership operating as Club16 Trevor Linden Fitness ("Club16"), Cape Communications International Inc. operating as Impact Radio Accessories ("Impact"), and Astley Gilbert Limited ("AG"). DLC's subsidiary Newton Connectivity Systems Inc. is referred to herein as "NCS".

Highlights

- Revenues of $34.7 million for Q4-2018 and $133.5 million for the year ended December 31, 2018, representing a 24% and 61% increase compared to 2017, respectively;
- Adjusted EBITDA of $8.0 million for Q4-2018 and $34.5 million for the year ended December 31, 2018, representing a 85% and 70% increase compared to 2017, respectively;
- DLC's Adjusted EBITDA of $4.6 million for Q4-2018 and $19.8 million for the year ended December 31, 2018, representing a 16% and 22% increase compared to 2017, respectively
- Proportionate share of adjusted EBITDA of $5.0 million for Q4-2018 and $21.4 million for the year ended December 31, 2018, increasing by 54% and 40% compared to 2017, respectively;
- Income from operations of $4.0 million for Q4-2018 and $13.8 million for the year ended December 31, 2018, increasing from $0.1 million and $5.4 million in 2017, respectively;
- The Corporation recognized a $20.4 million loss for the year ended December 31, 2018, primarily driven by a $10.4 million non-cash write off of the Corporation's deferred tax asset (previously disclosed in Q3 2018), a $6.2 million non-cash impairment of AG goodwill and a $4.6 million foreign exchange loss related to our USD debt and cash balances;
- Adjusted net losses attributable to shareholders of $1.5 million for Q4-2018 and $1.0 million for the year ended December 31, 2018, compared to losses of $0.8 million and $2.1 million in 2017, respectively;
- The Corporation recognized $2.7 million of restructuring costs for the year ended December 31, 2018, with respect to severance, legal costs, special committee fees and other related costs in connection with the strategic alternative review process commenced in August 2018, and continuing to year end;
- The Corporation was successful in reducing run-rate corporate overhead from over $4.0 million to less than $1.75 million, annually;
- Subsequent to year end, the Corporation announced executive management changes, appointing James Bell as President and CEO and Ron Gratton as Interim CFO; and
- On March 12, 2019, the Corporation suspended it's dividend and amended its credit facility to permit debt repayment from excess cash flow.

James Bell, President and CEO, commented, "We are proud of the financial and operating successes our portfolio companies achieved in 2018 while the Corporation navigated through various corporate strategies to maximize long-term shareholder value. In particular, we note that DLC grew annual funded volumes in 2018 and contributed $19.8 million to 2018 Adjusted EBITDA as compared to $16.3 million in 2017. The 2019 fiscal year will be dedicated to unlocking the deep value within the existing portfolio through both organic and add-on acquisition opportunities. The Corporation's free cash flow will be directed towards either reinvestment within the portfolio or repaying corporate debt. We remain committed to making good business decisions with a clear focus on long-term shareholder value."

Selected Consolidated Financial Highlights:

	Three months ended		Year ended	
(in thousands except per share amounts)	**Dec. 31, 2018**	Dec. 31, 2017	**Dec. 31, 2018**	Dec. 31, 2017
Revenues	$ **34,657**	$ 27,952	**133,541**	82,905
Income from operations	**3,993**	51	**13,774**	5,438
Adjusted EBITDA [(1)]	**8,019**	4,340	**34,536**	20,346
Adjusted EBITDA attributable to: [(1)]				
Shareholders	**4,331**	1,878	**18,190**	9,678
Non-controlling interests	**3,688**	2,462	**16,346**	10,668
Adjusted EBITDA margin [(1)]	**23%**	16%	**26%**	25%
Proportionate share of adjusted EBITDA [(1)]	**4,968**	3,227	**21,398**	15,301
Free cash flow [(1)]	**967**	(681)	**4,411**	1,952
Net loss for the period	**(8,792)**	(5,699)	**(20,377)**	(657)
Net income (loss) attributable to:				
Shareholders	**(6,715)**	(6,697)	**(21,062)**	(6,212)
Non-controlling interests	**(2,077)**	998	**685**	5,555
Adjusted net income (loss)[(1)]	**(524)**	208	**5,021**	2,514
Adjusted net income (loss) attributable to: [(1)]				
Shareholders	**(1,536)**	(836)	**(1,026)**	(2,087)
Non-controlling interests	**1,012**	1,044	**6,047**	4,601
Diluted (loss) income per share	**(0.18)**	(0.18)	**(0.55)**	(0.17)
Adjusted income (loss) per share [(1)]	**(0.04)**	(0.02)	**(0.03)**	(0.05)
Dividend declared per share	**0.0125**	0.0125	**0.05**	0.05

(1) Please see the Non-IFRS Financial Performance Measures section of the MD&A for additional information.

2018 Annual Highlights

Adjusted EBITDA increased $14.2 million compared to the year ended December 31, 2017. This variance is primarily due to a $8.4 million increase in Business Products and Services segment's adjusted EBITDA due to the timing of the Impact and AG acquisitions in this segment. The Franchise segment's adjusted EBITDA increased $3.5 million compared to the year ended December 31, 2017 largely due to higher funded mortgage volumes and lower general and administrative expenses. In addition, there was an increase in Corporate EBITDA of $2.4 million due to lower acquisition and general and administrative costs. Consumer Products and Services segment was relatively flat compared to the year ended December 31, 2017.

Adjusted net income for the year ended December 31, 2018 increased $2.5 million from the same period in the previous year. The increase in adjusted net income was a result of an increase in income from operations partially offset by higher income tax expense and an increase in financing costs related to an increase in the corporate head office's total loans and borrowings from $26.6 million to $42.0 million USD (CAD—$57.3 million). The additional loans and borrowings were used to fund the acquisition of the 50% interest in AG in Q4-2017.

Q4-2018 Highlights

Adjusted EBITDA increased $3.7 million compared to the three months ended December 31, 2017. These gains were primarily due to a $1.7 million increase in the Business Products and Services segment's adjusted EBITDA primarily due to the timing of the AG acquisition on October 31, 2017 and an increase in Impact's adjusted EBITDA from higher revenue. Franchise segment adjusted EBITDA increased $0.6 million compared to the three months ended December 31, 2017 primarily due to higher revenue. The adjusted EBITDA of Consumer Products and Services segment increased $0.6 million primarily due to recent club openings and expansions.

Adjusted net income for the three months ended December 31, 2018 decreased $0.7 million compared to the same period in the previous year with increased income from operations offset by higher finance expense and deferred tax expense.

2018 Outlook Review

Previously, FAC issued revised 2018 guidance for our expected proportionate share of annual adjusted EBITDA from our four investees of approximately $19.0 million to $20.0 million for the year ended December 31, 2018. We are pleased to report that the proportionate share of annual adjusted EBITDA of $21.4 million for 2018 was ahead of management's expectations. Further, the 2018 proportionate share of annual adjusted EBITDA was near the low end of the range of management's original 2018 guidance of $21.5 million to $22.5 million. For fiscal 2019, the Corporation does not intend on issuing guidance for its expected proportionate share of annual adjusted EBITDA. Given current market conditions, the Corporation believes it is better served to simply publish its financial results once available.

Selected Segmented Financial Highlights:

We currently operate a corporate head office and three business segments being – Business Products and Services, Consumer Products and Services and Franchise. Please see the Corporation's MD&A for a comprehensive discussion relating to the financial results for the segments.

	Three months ended		Year ended	
(in thousands)	**Dec. 31, 2018**	Dec. 31, 2017	**Dec. 31, 2018**	Dec. 31, 2017
Adjusted EBITDA [(1)]	$	$	$	$
Franchise	**4,648**	4,012	**19,836**	16,318
Consumer Products and Services	**944**	348	**6,089**	6,252
Business Products and Services	**3,064**	1,329	**11,819**	3,399
Corporate and consolidated	**(637)**	(1,349)	**(3,208)**	(5,623)
Total adjusted EBITDA [(1)]	**8,019**	4,340	**34,536**	20,346
Proportionate share of investee adjusted EBITDA [(1)]				
Franchise	**2,843**	2,338	**11,756**	9,794
Consumer Products and Services	**566**	209	**3,653**	3,751
Business Products and Services	**1,559**	680	**5,989**	1,756
Total Proportionate share of investee adjusted EBITDA [(1)]	**4,968**	3,227	**21,398**	15,301

(1) Please see the Non-IFRS Financial Performance Measures section of the MD&A for additional information.

Board Change

The Corporation announces that Stephen Reid has resigned as a director of FAC. Kingsley Ward, Chairman of the Corporation commented: "We would like to thank Stephen for his tireless effort and many contributions to Founders Advantage and we wish him all the best in his future endevours." Upon Mr. Reid's resignation, the FAC Board is comprised of eight individuals, being Messrs. Ward, Bell, Gratton, Kayat, Lacavera, Mauris, McRae and Sykora.

About Founders Advantage Capital Corp.

The Corporation is listed on the TSX Venture Exchange as an Investment Issuer (Tier 1) and employs a permanent investment approach.

The Corporation's common shares are listed on the TSX Venture Exchange under the symbol "FCF".

For further information, please refer to the Corporation's website at www.advantagecapital.ca.

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Non-IFRS Financial Performance Measures

Management presents certain non-IFRS financial performance measures which we use as supplemental indicators of our operating performance. Non-IFRS financial performance measures include EBITDA and adjusted EBITDA, adjusted EBITDA margin, adjusted EBITDA attributed to shareholders and NCI, proportionate share of investee EBITDA, adjusted net income, adjusted earnings per share, and free cash flow. Readers are cautioned that these non-IFRS measures 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 description these measures and a reconciliation of these measures to their nearest IFRS measure.

Cautionary Note Regarding Forward-looking Information

Certain statements in this document constitute forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate," "believe," "estimate," "will," "expect," "plan," "intend," or similar words suggesting future outcomes or an outlook. Forward-looking information in this document includes, but is not limited to:

- The Corporation will unlock the deep value of the portfolio in 2019; and
- The Corporation's investees will grow organically in 2019 and will complete add-on acquisitions.

Such forward-looking information is based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this news release:

- that our investees will be able to negotiate one or more add-on investments on terms acceptable; and

- that the four investee entities will continue to perform as expected.

Such forward-looking information is necessarily based on many 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 hereof considering 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. Such factors include, but are not limited to, changes in taxes; increased operating, general and administrative, and other costs; changes in interest rates; general business, economic and market conditions; 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; 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 to 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 press release are qualified by these cautionary statements. The foregoing list of risks is not exhaustive. For more information relating to risks, see the risk factors identified in our 2018 Annual Report. 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 because of new information, future events or otherwise