



Club16 to Temporarily Close Fitness Centres to Prevent Spread of COVID-19

Calgary, Alberta – March 17, 2020 – Founders Advantage Capital Corp. (TSX-V: FCF) (“FAC” or the “Corporation”) today announced that its subsidiary Club16 Trevor Linden Fitness (“Club16”) will temporarily close its fitness centres in an effort to reduce the spread of COVID-19 and to ensure the health and safety of its members and staff. All membership payments and services will be put on an immediate freeze for the duration of this temporary closure. During the temporary closure period, Club16 intends to seek rent abatements from its various landlords and expects to reduce costs to increase liquidity. The financial impact of the temporary closure will depend on the duration of the closure period and the negotiations with Club16’s landlords.

James Bell, President and CEO commented: “In light of the global pandemic and the recommendations of health professionals, we support Club16’s decision to temporarily close the clubs to reduce the spread of COVID-19. The health and safety of our Club16 members and staff are our top priority.”

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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