

Investor Settlement Reached

TORONTO, July 8, 2021 - PACE Credit Union, by its administrator, the Financial Services Regulatory Authority of Ontario and Paliare Roland Rosenberg Rothstein LLP, in its capacity as court-appointed representative counsel for the Investor Claimants, have, through court-ordered mediation, achieved settlement of claims in respect of the sale of preferred shares of Pace Financial Limited and First Hamilton Holdings Inc..

If approved, and its conditions fulfilled, the Settlement contemplates that the settling parties will pay a total of \$40 million to the trust account of representative counsel, for future distribution to the Investor Claimants.

The settlement will be presented to the Ontario Superior Court of Justice (Commercial List) for approval on July 30, 2021.

Impacted investors should check Representative Counsel's website periodically for updates: <https://www.paliareroland.com/pace-securities-litigation>