

CANSO SELECT OPPORTUNITIES CORPORATION ANNOUNCES SALE OF CERTAIN ASSETS TO SKUNKWORKS INVESTMENT CORPORATION

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FOR IMMEDIATE RELEASE

Richmond Hill, Ontario. March 11, 2020 – Canso Select Opportunities Corporation (TSX Venture: CSOC.A, CSOC.B) (the "**Company**" or "**CSOC**") is pleased to announce that it has agreed to sell certain of its assets consisting of 112,668 Series 4 Class A preferred shares of Hubba Inc. to Skunkworks Investment Corporation ("**Skunkworks**") for total cash consideration of approximately US\$1,823,249.91 pursuant to a share transfer agreement dated March 11, 2020 (the "**Transaction**").

The purpose of the Transaction is to free up capital and provide the Company with more funds with which to diversify its portfolio base. As at December 31, 2019, the Hubba position accounted for approximately 25.6% of the Company's assets. The Transaction is intended to reduce the Hubba position to 6% of the Company's assets. The Company wanted to reduce this position and use the gross proceeds of the Transaction to pursue several investment opportunities currently under investigation and for general working capital purposes.

John Carswell, a director of CSOC, beneficially owns, directly or indirectly, or exercises control or direction over, approximately 45% of the voting rights of CSOC. In addition, John Carswell, a director of Skunkworks, directly and indirectly beneficially owns, in the aggregate, more than 50% of the securities of Skunkworks. As such, the Transaction is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101—*Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to subsections 5.5(b) of MI 61-101 as the Company is not listed on a specified market. However, pursuant to MI 61-101, the Transaction is subject to minority shareholder approval (i.e., approval by a majority of the votes cast at a meeting of shareholders excluding any shares held by the directors and officers of CSOC, its affiliates and joint actors) (collectively, "**Minority Approval**"). The Company will seek Minority Approval at a meeting of shareholders scheduled to be held on May 26, 2020. Closing of the Transaction is also subject to the approval of the TSX Venture Exchange. If both Minority Approval and exchange approvals are obtained, the Transaction is expected to close on or about May 28, 2020.

The Transaction has been reviewed by both the Company's investment committee as well as a special committee (the "**Special Committee**") comprised of members of the board of directors (the "**Board**") who are independent of CSOC and are not members of management of the Company. The Special Committee determined that it is in the best interests of, or fair to, shareholders of the Company to recommend the Transaction to the Board. The Board reviewed and considered the recommendation of the Special Committee, and provided its approval of the Transaction. John Carswell, Shirley Sumsion and Joe Morin, each a director of the Company and of Skunkworks, declared their interest with respect to the Transaction.

About CSOC

CSOC is a publicly-listed, investment company focused on maximizing long-term total returns to shareholders by investing in an actively managed portfolio consisting primarily of Canadian and global holdings which could include large illiquid positions in private and public equity, debt, loans, real estate and infrastructure.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

TSX Venture Exchange) has in any way passed upon the merits of the proposed transactions and neither of the foregoing entities has approved or disapproved of the contents of this press release.

More information on the Company may be found on the Company's website at www.selectopportunitiescorporation.com

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Forward Looking Information

This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the words "seeks", "expects", "believes", "estimates", "will", "target" and similar expressions. The forward-looking statements reflect the current expectations of CSOC regarding future results or events and are based on information currently available to it. Certain material factors and reasonable assumptions were applied in providing these forward-looking statements. All forward-looking statements in this press release are qualified by these cautionary statements. CSOC believes that the expectations reflected in forward looking statements are based upon reasonable assumptions; however, CSOC can give no assurances that the actual results or developments will be realized. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward looking statement speaks only as of the date on which such statement is made. CSOC undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.

Additional information about CSOC is available under its SEDAR profile at www.sedar.com

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.