

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

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### FOR IMMEDIATE RELEASE

**Richmond Hill, Ontario. May 28, 2019** – Canso Select Opportunities Corporation (TSX Venture: CSOC.A, CSOC.B) (the "**Company**" or "**CSOC**") announces that, pursuant to a share transfer agreement dated May 28, 2019, CSOC has agreed to sell certain of its assets consisting of 99,006 Series 4 Class A preferred shares of Hubba Inc. to Skunkworks Investment Corporation ("**Skunkworks**") for total cash consideration of \$2,100,000 (the "**Transaction**"). The Transaction is expected to close on or about June 19, 2019.

As at April 30, 2019, the Hubba position accounted for approximately 38.8% of the Company's assets. The Transaction will reduce the Hubba position to 23.4% of the Company's assets. The gross proceeds of the Transaction will be used by the Company 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 and President 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 and minority shareholder approval requirements of MI 61-101 pursuant to subsections 5.5(b) and 5.7(a) of MI 61-101 as the Company is not listed on a specified market and the fair market value of the consideration received from interested parties did not exceed 25% of the Company's market capitalization. Closing of the Transaction is subject to the approval of the TSX Venture Exchange.

The Transaction has been reviewed by 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, abstained from voting 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](http://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](http://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.*