
RF Capital Completes Common Share Consolidation

TORONTO, March 30, 2022 – RF Capital Group Inc. (Company) (TSX: RCG) today announced that it has completed the previously announced consolidation of its common shares (the Common Shares) on the basis of ten (10) pre-consolidation Common Shares for every one (1) post-consolidation Common Share (the Consolidation).

Immediately prior to the Consolidation, the Company had 158,714,254 Common Shares issued and outstanding. Following the Consolidation, the Company will have 15,871,426 Common Shares issued and outstanding. The Common Shares will continue to be listed on the Toronto Stock Exchange under the symbol “RCG” and are expected to begin trading on a post-Consolidation basis when the market opens on March 30, 2022. The new CUSIP and ISIN numbers for the Common Shares are 74971G401 and CA74971G4016, respectively.

The Company’s transfer agent, TSX Trust Company, has sent a letter of transmittal to the registered holders of the Common Shares. The letter of transmittal contains instructions on how to surrender Common Share certificates representing pre-Consolidation Common Shares to the transfer agent. Shareholders can obtain a copy of the letter of transmittal under the Company’s SEDAR profile at www.sedar.com. The transfer agent will forward to each registered shareholder who has sent the required documents a new Common Share certificate representing the number of post-Consolidation Common Shares to which the registered shareholder is entitled. If shareholders hold their Common Shares through an intermediary and they have questions in this regard, they are encouraged to contact their intermediaries.

About RF Capital Group Inc.

RF Capital Group Inc. (RF Capital) is a TSX-listed (TSX: RCG) wealth management-focused company. Operating under the Richardson Wealth brand, the Company is one of Canada’s largest independent wealth management firms with \$36.6 billion in assets under administration (as of February 28, 2022) and 20 offices across the country. The firm’s Advisor teams are focused exclusively on providing strategic wealth advice and innovative investment solutions customized for high-net worth or ultra-high-net worth families and entrepreneurs. The Company is committed to maintaining exceptional fiduciary standards and has earned certification – determined annually – from the Center for Fiduciary Excellence for its Separately Managed and Portfolio Management Account platforms. Richardson Wealth has also been recognized as a Great Place to Work™ for the past three years, a Best Workplace for Women, a Best Workplace in Canada and Ontario, Best Workplaces for Mental Wellness, in Financial Services and Insurance, and for Hybrid Work. For further information, please visit our corporate website at www.rfcapgroup.com and www.RichardsonWealth.com.

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Forward-Looking Statements

This press release contains forward-looking information as defined under applicable Canadian securities laws. This information includes, but is not limited to, statements concerning objectives and strategies to achieve those objectives, as well as statements made with respect to management's beliefs, plans, estimates, projections and intentions and similar statements concerning anticipated future events, results, circumstances, performance, or expectations that are not historical facts. Forward-looking information generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement.

The forward-looking statements included in this press release, including statements regarding the Consolidation, the nature of our growth strategy going forward and execution of any of our potential plans, are not guarantees of future results and involve numerous risks and uncertainties that may cause actual results to differ materially from the potential results discussed or anticipated in the forward-looking statements, including those described in this press release, our 2021 Annual MD&A, and our latest Annual Information Form. Such risks and uncertainties include, but are not limited to, market, credit, liquidity, operational and legal and regulatory risks, and other risk factors, including variations in the market value of securities, dependence on key personnel and sustainability of fees. In addition, other factors, such as general economic conditions, including interest rate and exchange rate fluctuations, and natural disasters, or other unanticipated events (including the novel coronavirus and variants thereof (COVID-19) pandemic) may also influence our results of operations. For a description of additional risks that could cause actual results to differ materially from current expectations, see the "Risk Management" and "Risk Factors" sections in our 2021 Annual MD&A.

Although we attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information.