
PRESS RELEASE**Richardson Wealth and Purpose Investments Deepen Relationship with Innovative Asset Management Partnership**

Toronto, August 23, 2021 – Purpose Investments Inc. (Purpose), a leading Canadian asset management firm, and Richardson Wealth Limited (Richardson Wealth), one of Canada’s largest independent wealth management firms and a wholly-owned subsidiary of RF Capital Group Inc. (RF Capital) (TSX:RCG), jointly announced today that the Richardson Wealth team that sub-advises certain Purpose funds will be joining Purpose, effective September 1, 2021. The arrangement sets forth a framework for an ongoing collaborative partnership that we anticipate will help unlock growth opportunities and create a stronger platform for Richardson Wealth’s advisors to serve their clients.

With this change, Purpose will expand its investment management capabilities, accelerate its industry-leading advisor-focused portfolio models practice and enhance its research and content publishing capabilities. The team moving to Purpose will continue to provide investment management, advisory, research and publishing services without disruption to Richardson Wealth’s advisors and their clients. Richardson Wealth’s advisors will benefit from Purpose’s rich client-centric solutions and deep investment bench strength, as well as its resources and broad range of investment opportunities.

Over the past seven years, Richardson Wealth’s fund management team has flourished to build a top-performing asset management and advisory business. They provide high-quality, objective and transparent advice through customized and tactical asset allocation services, investment manager selection, ETF strategies and direct portfolio management. The team directly manages over \$1.4 billion in assets across several North American equity and multi-asset class strategies, including the five-star rated Purpose Tactical Asset Allocation Fund (RTA), Purpose Core Equity Income Fund (RDE) and Purpose Behavioural Opportunities Fund (BHAV).

Craig Basinger, the current Chief Investment Officer of Richardson Wealth, will join Purpose as Chief Market Strategist and will be joined by certain members of his team. At Purpose, Craig and the team will have access to additional resources to meaningfully accelerate the growth of their advisor-centric investment management, investment research, and portfolio model advisory platform.

“This strategic relationship is aligned with our bold growth initiatives and underscores our commitment to deliver an enhanced experience for our advisors and their clients. Our enhanced relationship with Purpose will help us achieve our vision of being the brand of choice for Canada’s top advisors and their high-net worth clients by tapping into Purpose’s investment expertise, experience, and broader asset management platform,” said Kish Kapoor, President and CEO of RF Capital.

“We are excited to welcome Craig and his team to Purpose to strengthen our capabilities as we look to accelerate the growth of our business by working closely with advisors and partners across the country,” said Som Seif, founder and CEO of Purpose.

“This enhanced relationship is a great opportunity to build on each other’s strengths, focus on growth opportunities, share intelligence, and expand offerings to our existing and new clients as part of Purpose,” said Craig Basinger.

“We look forward to building on our achievements and expanding our position as a true leader and innovator in the industry. We truly believe the best is yet to come,” concluded Seif.

RF Capital, the parent company of Richardson Wealth, believes that the change will not have a material impact on its consolidated financial results.

To learn more about Purpose, please visit: www.purposeinvest.com. To learn more about RF Capital, please visit: www.rfcapgroup.com.

About Purpose Investments Inc.

Purpose is an asset management company with more than \$12 billion in assets under management. Purpose has an unrelenting focus on client-centric innovation, offering a range of managed and quantitative investment products. Purpose is led by well-known entrepreneur Som Seif and is a division of Purpose Financial, an independent, technology-driven financial services platform which is reshaping the industry by connecting and creating opportunities across asset management, wealth management and small business financial services.

About RF Capital Group Inc.

RF Capital Group Inc. is a TSX-listed (TSX: RCG) wealth management-focused company. Operating under the Richardson Wealth brand, the Company is one of the largest independent wealth management firms in Canada with \$34.1 billion in assets under administration (as at July 31, 2021) and 19 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 and a Best Workplace for Mental Wellness.

Forward-Looking Information – RF Capital

This press release contains forward-looking information related to RF Capital and 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 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 and our AIF. 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, 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 2020 MD&A and the "Risk Factors" section our latest AIF.

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.

Forward-looking information contained in this press release is:

- based on Management's reliance on certain assumptions it considers reasonable; however, there can be no assurance that such expectations will prove correct. Certain statements included in this press release may be considered a "financial outlook" for purposes of applicable Canadian securities laws. As such, the financial outlook may not be appropriate for purposes other than this press release. Readers should not place undue reliance on the forward-looking statements and information contained in this press release. When relying on forward-looking statements to make decisions, readers should carefully consider the foregoing factors, the list of which is not exhaustive;
- made as of the date of this press release and should not be relied upon as representing our view as of any date subsequent to the date of this press release. Except as required by applicable law, our Management and Board undertake no obligation to update or revise any forward-looking information publicly, whether as a result of new information, future events or otherwise; and
- expressly qualified in its entirety by the foregoing cautionary statements.

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