

RF CAPITAL ANNOUNCES REVOLVING CREDIT FACILITY OF UP TO \$200 MILLION TO PURSUE AGGRESSIVE GROWTH STRATEGY

Toronto, ON, September 10, 2021 – RF Capital Group Inc. (the Company) (TSX:RCG) announced today it has secured a **\$200 million** revolving credit facility (the Facility) with a syndicate of lenders (the Lenders). The initial authorized principal of the Facility is \$125 million. The Facility also includes an accordion provision that will enable the Company to request increases in the total commitment, under the same terms, by an aggregate amount of up to \$75 million, subject to the Lenders' approval.

"This new facility will provide us with substantial capacity to deliver on our vision to be the brand of choice for Canada's top advisors and their high net worth clients, and to create greater value for shareholders. Combined with our strong current and future operating cash flows, which we expect to improve as a result of the agreement we recently announced with Fidelity, and our excess working capital, this \$200 million facility will provide us with ample funding and flexibility to repay our existing debt and to further accelerate our organic growth, recruiting and other strategic corporate development initiatives," said Kish Kapoor, President and Chief Executive Officer.

The interest rate on the Facility will be approximately 25 to 75 basis points less than what the Company pays on its existing debt facility. The Facility will bear interest at a spread over prescribed benchmark rates, with the spread depending on the Company's leverage at the time that it draws on the Facility. The Facility has an initial two-year term with an option for additional one-year terms, subject to the Lenders' approval.

"The Facility will provide us with access to growth capital at attractive terms. That outcome reflects the strength of our franchise, our stable ownership structure, the power of the Richardson brand and our compelling growth strategy. We appreciate the great sense of partnership, commitment and belief in our ambitious strategy that our lenders demonstrated as we work towards this great result for shareholders," said Tim Wilson, Chief Financial Officer.

Canadian Imperial Bank of Commerce (CIBC) will act as Sole Bookrunner and Administrative Agent, with CIBC and BMO Capital Markets acting as Co-lead Arrangers, and with significant support from Canadian Western Bank and the Bank of China. The closing of the Facility is subject to regulatory approval and other customary conditions.

Forward-Looking Information

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 expected closing of the Facility, the anticipated receipt of all required approvals, potential interest rate savings, the Company's leverage ratio for the next two years, the Company's intention to repay existing subordinated bank debt, the risk that we may be required to incur additional debt in the future to execute our business plans, cash flow expectations, 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 have 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.

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 \$34.6 billion in assets under administration (as of August 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 a Best Workplace for Mental Wellness. For further information, please visit our corporate website at www.rfcapgroup.com and www.RichardsonWealth.com.

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