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COPLAND ROAD CAPITAL CORPORATION AND SPINCOS COMPLETE PLAN OF ARRANGEMENT

VANCOUVER, British Columbia, January 31, 2023 – Copland Road Capital Corporation (CSE: CRCC) (“**Copland Road**”), Broomloan Road Capital Corp., Edmiston Drive Capital Corp., Bothwell Road Capital Corp., Goram Capital Corp. and James Bell Capital Corp. (collectively, the “**SpinCos**” and each a “**SpinCo**”, and together with Copland Road, the “**Companies**”) announced today the completion of the Companies’ plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (British Columbia).

As a result of the Arrangement, Copland Road shareholders of record as of January 31, 2023 (the “**Shareholders**”) received one new Copland Road common share and one-fourth (1/4) of one common share of each SpinCo (each, a “**SpinCo Share**”) for each common share of Copland Road held by such Shareholder immediately before the completion of the Arrangement (the “**Effective Time**”). Copland Road retained 1,253,253 of SpinCo Shares held by Copland Road prior to the Effective Time and each of the SpinCos reserved 68,750 SpinCo Shares for issuance pursuant to restricted share units of Copland Road when such units vest and/or are converted into common shares of Copland Road as the case may be pursuant to the terms of such restricted share units. As of the Effective Time, each of the SpinCos has 4,054,750 SpinCo Shares outstanding rather than 3,342,000 SpinCo Shares outstanding as previously disclosed. The additional SpinCo Shares were issued following the completion of Copland Road’s private placement on January 27, 2023.

Upon completion of the Arrangement, Copland Road has a total of 10,931,000 common shares and 137,500 restricted share units outstanding. Copland Road common shares will continue to be traded under the symbol CRCC on the Canadian Securities Exchange under the following new CUSIP and ISIN:

CUSIP: 21740D102

ISIN: CA21740D1024

For more information on the Arrangement, please see Copland Road’s management informational circular dated November 14, 2022 (the “**Circular**”), which has been filed on Copland Road’s SEDAR profile at www.sedar.com.

Prior to the Arrangement, Copland Road owned 4,054,750 Class A Common Shares of each SpinCo, or 100% of the SpinCo Shares. Immediately after giving effect to the Arrangement, Copland Road beneficially owns 1,253,253 SpinCo Shares, representing approximately 30.91% of the SpinCo Shares.

The SpinCo Shares are held for investment purposes. Copland Road has a long-term view of the investments and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Copland Road and each SpinCo are located at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2. A copy of the early warning report with respect to the foregoing will appear on each SpinCo's profile on SEDAR at www.sedar.com and may also be obtained by contacting Copland Road at (647) 242-4258.

For further information, please contact:

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Cautionary Statements

Certain statements included herein are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are subject to certain risks and uncertainties. Forward-looking statements can be identified by words such as: "anticipate", "intend", "plan", "goal", "seek", "believe", "expect", "future", "likely", "may", "should", "will" and similar references to future periods. Important factors that could cause actual results to differ, materially from the Companies' expectations are disclosed in the Companies' documents filed from time to time with the CSE (in the case of Copland Road), the British Columbia Securities Commission, the Ontario Securities Commission, and the Alberta Securities Commission. The Companies have no obligation to update such forward-looking statements except as required by applicable law.

Neither the Canadian Securities Purchase nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Purchase) accepts responsibility for the adequacy or accuracy of this release.