

Canso Credit Income Fund Announces Approval of Normal Course Issuer Bid

FOR IMMEDIATE RELEASE

TORONTO – July 15, 2018 – Lysander Funds Limited (the “**Manager**”) is pleased to announce that the Toronto Stock Exchange (“**TSX**”) has approved the notice of intention of Canso Credit Income Fund (the “**Fund**”) to make a normal course issuer bid (an “**NCIB**”) for its outstanding Class A units (TSX: PBY.UN) (the “**Units**”).

Purchases of Units pursuant to the NCIB will be executed through the facilities of the TSX and/or alternative Canadian trading systems at market prices under the NCIB rules of the TSX. The actual number of Units which may be purchased, and the timing of any such purchases, will be determined by the Manager. All Units purchased under the NCIB will be cancelled. The NCIB shall terminate on the earlier of July 16, 2020 and the date on which the Fund has acquired the Units sought under the NCIB. The Manager believes that the NCIB is in the best interest of the Fund and its unitholders.

Canso Credit Income Fund

Pursuant to its NCIB notice, the Fund is entitled to purchase up to 1,246,572 Units, representing 10% of its public float, during the twelve-month period commencing July 17, 2019 and ending on July 16, 2020. Previously the Fund was authorized to purchase 1,294,138 Units during the twelvemonth period commencing July 17, 2018 and ending on July 16, 2019. As of July 4, 2019, there are 12,465,726 Units of the Fund issued and outstanding and the public float is 12,465,726 Units. The Fund is permitted to purchase, under the NCIB, up to 249,314 of its Units in any given 30-day period. The Fund will be purchasing Units pursuant to the NCIB. Although no purchases were made under the previous NCIB, the Fund may, from time to time, purchase Units under the current NCIB.

This press release contains forward-looking statements. The statements concerning the Fund’s objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition Fund are forward-looking statements. The words “believe”, “expect”, “anticipate”, “estimate”, “intend”, “may”, “will”, “would” and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements. While the Manager considers these risks and uncertainties to be reasonable based on information currently available, they may prove to be incorrect.

You will usually pay brokerage fees to your dealer if you purchase or sell Units of the Fund on the Toronto Stock Exchange. If the Units are purchased or sold on the Toronto Stock Exchange, investors may pay more than the current net asset value when buying units of the Fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in these documents. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.

For further information please contact:

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