



FOR IMMEDIATE RELEASE

THE CALDWELL PARTNERS INTERNATIONAL ANNOUNCES RETIREMENT OF CHAIRMAN AND APPOINTMENT OF NEW DIRECTORS

Toronto - July 11, 2019 - Retained executive search firm The Caldwell Partners International Inc. ("Caldwell" or the "Company") (TSX: CWL) announced today that Mr. G Edmund King, Chairman of the Company's Board of Directors (the "Board"), has retired as Chairman and as a member of the Board. Mr. King has served as a member of the Board since July 16, 2003, and as Chairman since March 12, 2010.

"It has been my privilege and great honour to work with and for Mr. King for the last 11 years," said John Wallace, Chief Executive Officer of Caldwell. "Ed has been one of the driving forces behind our dramatic growth and international expansion, and his savvy counsel and strategic leadership has pushed us to continually greater heights. On behalf of our shareholders, stakeholders and employees, I would like to thank him for his guidance, friendship and dedicated service to Caldwell."

We are pleased to announce that Mr. Elias Vamvakas has been appointed to the Board to fill the vacancy left by Mr. King's retirement. Mr. Vamvakas will also replace Mr. King as Chairman of the Board and as a member of each of the Audit Committee, Investment Committee, and Nominating/Corporate Governance/Compensation Committee of the Board.

Mr. Vamvakas is the Chairman, CEO and founder of Greybrook Capital, a private equity firm focused on real estate and healthcare. Mr. Vamvakas is also chairman of Greenbrook-TMS NeuroHealth centers, (TSX:GTMS), the leading provider of TMS therapy in North America. He is also chairman of TearLab Corporation (NASDAQ:TEAR), an ophthalmic device company developing and commercializing novel, lab-on-a-chip technologies that enable eye care practitioners to test for highly sensitive and specific biomarkers in tears at the point-of-care. Prior to Greybrook Capital, Mr. Vamvakas co-founded TLCVision (NASDAQ/TLCV, TSX/TLC) where he served as Chairman and CEO.

Caldwell is also pleased to announce the appointment of Mr. John Young to the Board, pending the approval of shareholders by way of a special resolution to permit the Board to fix the size

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of the Board between meetings of shareholders (the “**Board Size Resolution**”). Approval of the Board Size Resolution is being sought at Caldwell’s upcoming special meeting of shareholders, which will be held on Wednesday, September 4th at 4:00PM.

Mr. Young is the Chief Executive Officer of Boat Rocker Media, a global entertainment company that creates, produces and distributes premium content for all platforms; producing shows such as Orphan Black, The Next Step, The Amazing Race Canada, Killjoys, Big Brother Canada, MasterChef Canada and X Company. Mr. Young also serves as vice-chair on the board of the Academy of Canadian Cinema and Television. He is a member of the boards of Golf Town, Sporting Life and Toys R Us. He is also the Chairman of the Board of Feeding Canadian Kids, a Canadian charity committed to feeding nutritious dinners to children in underprivileged communities who suffer food insecurity. Mr. Young graduated with honours from the Law School at the University of Dundee. He also received a Diploma in Legal Practice from Glasgow University. Mr. Young is also a graduate of the Directors Governance College at University of Toronto’s Rotman School of Business.

“Elias and John are outstanding additions to our Board,” said Wallace. “We are excited about the unique expertise, depth of leadership and comprehensive business experience they bring, as we continue to evolve and lead the organization forward. We are confident they will provide valuable perspective and insight as we execute our strategy, drive profitability and enhance value for all Caldwell shareholders.”

About Caldwell

At Caldwell we believe *Talent Transforms*. As a leading provider of executive talent, we enable our clients to thrive and succeed by helping them identify, recruit and retain their best people. Our reputation-nearly 50 years in the making-has been built on transformative searches across functions and geographies at the very highest levels of management and operations. With offices and partners across North America, Europe and Asia Pacific, we take pride in delivering an unmatched level of service and expertise to our clients.

Understanding that transformative talent is not limited to executive levels, our Caldwell Advance solution focuses on emerging leaders and advancing professionals who can also have a profound impact on a company’s ability to turn potential into success. We also leverage our skills and networks to provide agile talent solutions in the form of flexible and on-demand advisory solutions for companies looking for support in strategy and operations. Also, we are the largest licensed certified partner of The Predictive Index (PI), an award-winning talent optimization platform with a suite of talent strategy and assessment tools that - when integrated with our search process - helps clients hire the right people, then manage and inspire them to achieve maximum business results as fast as possible.

Caldwell’s Common shares are listed on The Toronto Stock Exchange (TSX: CWL). Please visit our website at www.caldwellpartners.com for further information.



Forward-Looking Statements

Forward-looking statements in this document are based on current expectations that are subject to the significant risks and uncertainties cited. These forward-looking statements generally can be identified by use of statements that include phrases such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “foresee,” “may,” “will,” “likely,” “estimates,” “potential,” “continue” or other similar words or phrases. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements. The Company is subject to many factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statement including, but not limited to, our ability to attract and retain key personnel; exposure to our partners taking our clients with them to another firm; the performance of the US, Canadian and international economies; competition from other companies directly or indirectly engaged in executive search; liability risk in the services we perform; potential legal liability from clients, employees and candidates for employment; cybersecurity requirements, vulnerabilities, threats and attacks; damage to our brand reputation; our ability to align our cost structure to changes in our revenue; adverse tax law rulings; our ability to generate sufficient cash flow from operations to support our growth and maintain our dividend; technological advances may significantly disrupt the labour market and weaken demand for human capital at a rapid rate; foreign currency exchange rate fluctuations; affiliation agreements may fail to renew or affiliates may be acquired; marketable securities valuation fluctuations; increasing dependence on third parties for the execution of critical functions; volatility of the market price and volume of our common shares; potential impairment of our acquired goodwill and intangible assets; and disruption as a result of actions of certain stockholders or potential acquirers of the Company. For more information on the factors that could affect the outcome of forward-looking statements, refer to the “Risk Factors” section of our Annual Information Form and other public filings (copies of which may be obtained at www.sedar.com). These factors should be considered carefully, and the reader should not place undue reliance on forward-looking statements. Although any forward-looking statements are based on what management currently believes to be reasonable assumptions, we cannot assure readers that actual results, performance or achievements will be consistent with these forward-looking statements, and management’s assumptions may prove to be incorrect. Except as required by Canadian securities laws, we do not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by us or on our behalf; such statements speak only as of the date made. The forward-looking statements included herein are expressly qualified in their entirety by this cautionary language.

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