GOEASY LTD.
OFFERING OF CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES
May 25, 2017

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus, and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly may not be offered, sold or delivered, directly or indirectly, within the United States, its possessions and other areas subject to its jurisdiction, except pursuant to Rule 144A under the U.S. Securities Act and exemptions from the registration requirements of state securities laws.

Issuer:	goeasy Ltd. ("goeasy" or the "Corporation").
Issue:	5.75% convertible unsecured subordinated debentures (the "Debentures").
Issue Price:	$1,000 per Debenture.
Principal Amount:	$50 million (the "Offering").
Over-Allotment Option:	The underwriters shall have the option, exercisable up to 30 days following Closing of the Offering, to acquire up to an additional $7.5 million aggregate principal amount of the Debentures at the Issue Price and on the same terms and conditions as set forth herein.
Underlying Shares:	Common shares of the Corporation listed on the TSX (the "TSX") under the symbol GSY (the "Common Shares").
Reference Price:	$31.28 per Common Share.
Use of Proceeds:	The Corporation intends to use the net proceeds of the Offering to support the strategic growth initiatives for easyfinancial, the Company's consumer lending platform, and for general corporate purposes.
Maturity Date:	The Debentures will mature on July 31, 2022.
Ranking:	The Debentures will be direct, subordinated, unsecured obligations of the Corporation and will rank equally with one another and with all other future subordinated unsecured indebtedness of the Corporation and will rank subordinate to all existing and future senior indebtedness of the Corporation. The indenture governing the Debentures (the "Indenture") will not restrict the Corporation or its subsidiaries from incurring additional indebtedness or from mortgaging, pledging or charging their respective properties to secure any indebtedness or liabilities.
Interest:	The Debentures will bear interest at a rate of 5.75% per annum, payable semi-annually in arrears on July 31st and January 31st of each year, commencing on January 31st, 2018. The initial interest payment on January 31, 2018 will represent accrued interest from, and including, the Closing of the Offering, to but excluding January 31st, 2018. Unless an Event of Default (as defined in the Indenture) has occurred and is continuing, the Corporation may elect, from time to time, subject to compliance

	with all applicable securities laws and subject to applicable regulatory approval, to satisfy all or part of its obligation to pay interest on the Debentures, on the date it is payable under the Indenture (i) in cash; (ii) by delivering sufficient freely-tradable fully-paid Common Shares to the trustee under the Indenture (the "Trustee"), for sale, to satisfy the interest obligations in accordance with the Indenture, in which event holders of the Debentures will be entitled to receive a cash payment equal to the interest payable from the proceeds of the sale of such Common Shares; or (iii) any combination of (i) and (ii) above.
Conversion:	Each Debenture will be convertible at the option of the holder at any time prior to the close of business on the earlier of (i) the business day immediately preceding the Maturity Date, (ii) if called for redemption, on the business day immediately preceding the date fixed for redemption, or (iii) if the Corporation is required to offer to repurchase such Debenture in connection with a Change of Control (as defined below), on the business day immediately preceding the payment date, into 22.7273 freely-tradable fully-paid and non-assessable Common Shares for each $1,000 principal amount of Debentures, equivalent to an initial conversion price of approximately $44.00 per Common Share (the "Conversion Price") (representing an initial conversion premium of approximately 40% to the Reference Price), subject to adjustment in certain circumstances. Holders converting their Debentures will receive, in addition to the applicable number of Common Shares to be received on conversion, accrued and unpaid interest thereon from and including the date of the last interest payment date, up to, but excluding, the date of conversion.
Dividend Adjustment and Anti-Dilution:	The Conversion Price will be subject to standard anti-dilution adjustments upon, among other things, share consolidations, share splits, spin-off events, share repurchases, options, warrant or rights issues, reorganizations and upon payment of any dividends in excess of $0.20 per share (payable quarterly) or distributions to holders of Common Shares.
Redemption:	The Debentures may not be redeemed by the Corporation prior to July 31st, 2020. On and after July 31st, 2020 and prior to July 31st, 2021, the Debentures may be redeemed by the Corporation, in whole or in part from time to time, on not more than 60 days and not less than 30 days prior notice at a redemption price equal to their principal amount plus accrued and unpaid interest, if any, up to but excluding the date set for redemption, provided that the daily volume-weighted average trading price of the Common Shares on the TSX, averaged for the 20 consecutive trading days ending five trading days prior to the date on which notice of redemption is provided (the "Current Market Price"), is at least 125% of the Conversion Price. On and after July 31st. 2021 and prior to the Maturity Date, the Debentures may be redeemed at any time, on not more than 60 days and not less than 30 days prior notice at a redemption price equal to their principal amount plus accrued and unpaid interest, if any, up to but excluding the date set for redemption. In the event that a holder of Debentures exercises its conversion right following a notice of redemption by the Corporation, such holder shall be entitled to receive accrued and unpaid interest, in addition to the applicable number of Common Shares to be received on conversion, for the period from and including the latest interest payment date up to, but excluding, the date of conversion.
Payment of Principal Amount and Interest in Shares:	goeasy has the option, subject to regulatory approval, to satisfy its obligations to repay the principal amount of the Debentures upon redemption or at maturity, plus accrued and unpaid interest, provided no Event of Default (as defined in the Indenture) has occurred and is continuing at such time, upon not less than 30 days and not more than 60 days prior notice, by issuing and delivering that

	number of freely-tradable fully-paid Common Shares obtained by dividing the principal amount of the Debentures, plus accrued and unpaid interest thereon, by 95% of the daily volume-weighted average trading price of the Common Shares on the TSX, averaged for the 20 consecutive trading days ending five trading days before the date fixed for redemption or maturity, as the case may be.
Change of Control:	Within 30 days of the occurrence of (i) any event as a result of or following which any person or group of persons acting jointly or in concert (within the meaning of NI 62-104 *Take-Over Bids and Issuer Bids* as at the date hereof) (any such group, a \`Group\`), directly or indirectly acquires the right to cast more than fifty percent (50%) of the votes that may be ordinarily cast at a general meeting of shareholders of goeasy; or (ii) the conveyance, transfer, sale, lease or other disposition, directly or indirectly, of all or substantially all of the assets and properties of goeasy and its subsidiaries, taken as a whole, to another arm's length person or company or Group (each, a "Change of Control"), goeasy will be required to make a cash offer to holders of the Debentures to repurchase their Debentures then outstanding at a price equal to 100% of the principal amount of the Debentures plus accrued and unpaid interest thereon to, but not including the purchase date. Upon a Change of Control resulting from a transaction in respect of which 10% or more of the consideration for the shares of goeasy consists of (i) cash, (ii) trust units, limited partnership units or other participating equity securities of a trust, limited partnership or similar entity; (iii) equity securities or other property that is not traded or intended to be traded immediately following such transaction on a recognized stock exchange; (iv) other property that is not traded or intended to be traded immediately following such transactions on a recognized stock exchange; or (v) any combination of the consideration described in the foregoing sub clauses (i) through (iv) (a "Cash Transaction"), holders of the Debentures may, prior to completion of the offer to purchase for all Debentures, elect to convert their Debentures and receive, in addition to the number of Common Shares they otherwise would have been entitled to receive on conversion, an additional number of freely-tradable fully-paid Common Shares which will vary depending upon the effective date and the share price. This will be based on a table of shares grid set forth in the Indenture, standard in transactions of this nature.
Restriction on Share Redemption Right:	The Corporation shall not, directly or indirectly (through a subsidiary or otherwise) undertake or announce any rights offering, issuance of securities, subdivision of the Common Shares, dividend or other distribution on the Common Shares or any other securities, capital reorganization, reclassification or any similar type of transaction in which: (a) the number of securities to be issued; (b) the price at which securities are to be issued, converted or exchanged; or (c) any property or cash that is to be distributed or allocated, is in whole or in part based upon, determined in reference to, related to or a function of, directly or indirectly, (i) the exercise or potential exercise of the Payment of Principal Amount in Common Shares, or (ii) the Current Market Price determined in connection with the exercise or potential exercise of the Payment of Principal Amount in Common Shares.
Purchase for	goeasy may purchase Debentures for cancellation in the market or by tender or

Cancellation:	private contract at any time subject to regulatory requirements.
Lock-Up Restrictions:	The Corporation and each director and officer who holds common shares of the Corporation immediately prior to the Closing of the Offering will be subject to a 90 day lock-up, subject to certain exceptions.
Offering Basis:	Public offering in all provinces of Canada pursuant to a final base shelf prospectus and prospectus supplement. Private placement in the United States to “qualified institutional buyers” pursuant to Rule 144A under the U.S. Securities Act and exemptions from the registration requirements of state securities laws.
Underwriting Basis:	Bought, subject to a mutually acceptable underwriting agreement containing “disaster out”, “regulatory out”, and “material adverse change out” clauses running to Closing.
Listing:	The Corporation shall apply to list on the TSX: (i) the Debentures distributed under the final base shelf prospectus and prospectus supplement; and (ii) the Common Shares issuable on the conversion, redemption or maturity of the Debentures. Listing will be subject to the Corporation fulfilling all of the listing requirements of the TSX.
Eligibility for Investment:	Eligible under the usual statutes as well as for RRSPs, RDSPs, RRIFs, RESPs, DPSPs and TFSAs.
Bookrunners:	RBC Capital Markets and BMO Capital Markets.
Commission:	4.00%.
Closing:	On or about June 2, 2017 (“Closing”).