Arena Investors Wins Alt Credit “Direct Lending Fund” Award

TORONTO--(BUSINESS WIRE)--February 14, 2019--The Westaim Corporation (“**Westaim**” or the "“**Company**”) (TSXV: WED) is pleased to announce that Arena Investors, LP (“**Arena Investors**”) was recognized as the winner in the “Direct Lending Fund” category at the 2019 Alt Credit US Performance Awards (the “**Awards**”) held in New York, USA on February 12, 2019. The Awards recognized and rewarded hedge funds, funds of hedge funds and alternative credit firms that have outperformed their peers over the past 12 months, and the judging panel was comprised of representatives from top investors and investment consultants.

“Westaim would like to congratulate Arena on receiving this prestigious award, in recognition of the excellent work of the team. The wealth of expertise and experience on the panel demonstrates that this award represents real industry support for Arena’s diversified strategy” said J. Cameron MacDonald, President and Chief Executive Officer of Westaim.

About Westaim

Westaim is a Canadian investment company specializing in providing long-term capital to businesses operating primarily within the global financial services industry. The Company invests, directly and indirectly, through acquisitions, joint ventures and other arrangements, with the objective of providing its shareholders with capital appreciation and real wealth preservation. Westaim’s strategy is to pursue investment opportunities with a focus towards the financial services industry and grow shareholder value over the long term. Westaim’s investments include significant interests in HIIG and the Arena Group. HIIG, the HIIG Partnership, the Arena Group, Arena Finance, Arena Origination and Arena Investors are defined in the notes to Westaim’s unaudited consolidated financial statements for the three and nine months ended September 30, 2018 and 2017 and/or the MD&A. Westaim's common shares are listed on the TSX Venture Exchange under the trading symbol WED.

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