



Difference Capital Announces Second Significant Monetization in Two Months

TORONTO, March 12, 2019 (GLOBE NEWSWIRE) -- **Difference Capital Financial Inc. ("DCF" or the "Company") (TSX: DCF)**, today announces that its most successful FinTech investment to-date, Ethoca Solutions Inc., will be acquired by an S&P 100 Financial Services Firm (the "Transaction"). The transaction, which is expected to close in Q2 2019, will result in a material increase to DCF's net asset value (NAV)¹ and will be reflected in our Q1 results.

Ethoca is the leading, global provider of collaboration-based technology that enables card issuers, ecommerce merchants and online businesses to increase card acceptance, stop more fraud, recover lost revenue and eliminate chargebacks from both fraud and customer service disputes. "It is certainly one of Canada's most successful FinTech companies," states Tom Liston, Chief Investment Officer of Difference Capital. "Today's announcement, coupled with DCF's recent announcement on Vena Solutions Inc, serves to validate our investment strategy. As with Vena, we are proud to be one of Ethoca's early backers."

DCF expects the transaction to impact NAV by approximately \$6.5 million (\$1.12 per share) from its last reported period ended September 30, 2018. The final mark in Q1 ending March 31, 2019 will be adjusted for foreign exchange. DCF notes that other factors could also impact NAV for the period ending March 31, 2019.

The Company is finalizing Q4 2018 valuations and plans to release its 2018 audited financial statements in the third week of March 2019. Difference Capital previously disclosed a large financing into portfolio company Vena Solutions which will contribute to a significant mark up to the fourth quarter of 2018.

For further information, please refer to the transaction [Press Release](#) issued today.

Please refer to the section regarding forward-looking statements which form an integral part of this release.

About Difference Capital Financial Inc.

Difference Capital Financial Inc. invests in and advises growth companies. We leverage our capital market expertise to help unlock value in technology, media and healthcare companies as they approach important milestones in their business lifecycle.

Caution Regarding Forward-Looking Statements

Certain statements contained in this press release may be deemed "forward-looking statements." Forward- looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "scheduled," "will seek," and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although DCF believes that the expectations reflected in those forward-looking statements are reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release. DCF undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

¹ Net asset value ("NAV") is a non-IFRS financial measure and is calculated by subtracting the aggregate fair value of the liabilities of the Company from the aggregate fair value of its assets. Net asset value per share is calculated by dividing NAV by the number of common shares outstanding as at the measurement date. The term net asset value per share does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies.

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