

FLOW CAPITAL ANNOUNCES NORMAL COURSE ISSUER BID FOR COMMON SHARES

October 6, 2022 - TORONTO, Canada: Flow Capital Corp. (TSXV: FW) ("Flow Capital" or the "Company") announces today its intention to commence a normal course issuer bid through the facilities of the TSX Venture Exchange (the "TSXV") to repurchase, for cancellation, up to 2,598,100 common shares of the Company, representing approximately 10% of the Company's "public float", being the common shares of the Company held by non-insiders of the Company (the "NCIB"). The NCIB remains subject to the final approval of the TSXV.

The NCIB will commence on October 13, 2022 and will terminate upon the earliest of (i) the Company purchasing 2,598,100 common shares, (ii) the Company providing notice of termination of the NCIB, and (iii) October 12, 2023.

The Company believes that, from time to time, the market price of its common shares does not adequately reflect the Company's underlying value and future prospects and that, at such times, the purchase of the Company's common shares represents an appropriate use of the Company's financial resources and will enhance shareholder value.

The Company has engaged Canaccord Genuity Corp. to act as its broker for the NCIB (the "Broker"). The NCIB will be made through the facilities of the TSXV and the purchase and payment for the common shares will be made from the Company's existing working capital at the market price of the applicable securities at the time of acquisition, plus brokerage fees, if any, charged by the Broker. All common shares purchased by the Company under the NCIB will be cancelled.

In connection with the NCIB, the Company has entered into an automatic purchase plan ("APP") with the Broker as the designated broker. The APP provides a set of standard instructions to the Broker to make purchases under the NCIB in accordance with the limits and other terms set out in the APP. The Broker will determine the timing of these purchases in its sole discretion based on purchasing parameters set by the Company and subject to the policies of the TSXV, applicable securities laws and the terms of the APP.

To the Company's knowledge, none of the directors, senior officers or insiders of the Company, or any associate of such person, or any associate or affiliate of the Company, has any present intention to sell any securities to the Company during the course of the NCIB. The Company completed a normal course issuer bid on December 29, 2021, under which the Company purchased 915,000 common shares at an average price of \$0.4280 per share, for an aggregate purchase price of \$391,652.

A copy of the Form 5G - Notice of Intention to make a Normal Course Issuer Bid filed by the Company with the TSXV in respect of the NCIB can be obtained from the Company upon request without charge.

About Flow Capital

Flow Capital Corp. is a diversified alternative asset investor, specializing in providing minimally dilutive capital to high-growth businesses. To apply for financing, visit www.flowcap.com.

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Forward-Looking Information and Statements

This press release contains certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Flow Capital's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Flow Capital's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". By identifying such information and statements in this manner, Flow Capital is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. The forward-looking information contained herein may include, but is not limited to, information with respect to proposed purchases, if any, by the Company under the NCIB.

An investment in securities of the Company is speculative and subject to a number of risks including, without limitation, risks relating to: the need for additional financing; the relative speculative and illiquid nature of an investment in the Company; the volatility of the Company's share price; the Company's ability to generate sufficient revenues; the Company's ability to manage future growth; the limited diversification in the Company's existing investments; the Company's ability to negotiate additional royalty purchases or other forms of investment from new investee companies; the Company's dependence on the operations, assets and financial health of its investee companies; the Company's limited ability to exercise control or direction over investee companies; potential defaults by investee companies and the unsecured nature of certain of the Company's investments; the Company's ability to enforce on any default by an investee company; competition with other investment entities; tax matters, including the potential impact of the *Foreign Account Tax Compliance Act* on the Company; the potential impact of the Company being classified as a Passive Foreign Investment Company; the Company's ability to

pay dividends in the future and the timing and amount of those dividends; reliance on key personnel; dilution of shareholders' interest through future financings; and general economic and political conditions; as well as the risks discussed in the Company's public filings. Although Flow Capital has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, Flow Capital has made certain assumptions. Assumptions about the performance of the Canadian and U.S. economies over the next 24 months and how that will affect the Company's business and its ability to identify and close new opportunities with new investees are material factors that the Company considered when setting its strategic priorities and objectives, and its outlook for its business, including its ability to satisfy required payments under the Transaction. Although Flow Capital believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Flow Capital does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Flow Capital or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.