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Share Conversion - Bhayana Management Ltd.

HOLLAND LANDING, Ontario, July 11, 2018 -- Bhayana Management Ltd. ("Bhayana"), a company controlled indirectly by Madan Bhayana, today converted 2,000,000 Class A Multiple Voting Shares into Class B Subordinated Voting Shares on a one-for-one-basis. The Class B Subordinated Voting Shares are listed on The Toronto Stock Exchange. (TMX:INQ)

The share conversion will allow Mr. Bhayana to generate liquidity upon eventual sale of the Class B Subordinated Voting Shares. After the conversion, Bhayana together with its affiliates continues to hold 3,345,881 Class A Multiple Voting Shares, being all of the remaining issued and outstanding Class A Multiple Voting Shares, and 3,541,200 Class B Subordinated Voting Shares or 32.09 percent of the issued and outstanding Class B Subordinated Voting Shares on a non-diluted basis.

There are now 3,345,881 Class A Multiple Voting Shares and 11,034,820 Class B Subordinated Voting Shares of Inscape Corporation issued and outstanding.

Mr. Bhayana said: “Now that I have ceased active involvement as Chair of the Board of Inscape, I have elected to convert these shares to provide more liquidity which also allows me to support some of my own charitable endeavors and personal initiatives.”

About Inscape
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