News Release

Horizon North Logistics Inc. Announces New Credit Facility

Toronto, Ontario, (June 30, 2020) – Horizon North Logistics Inc. (“Horizon North” or the “Corporation”) (TSX: HNL.TO) announced today that the Corporation has negotiated a new credit facility with a syndicate of lenders led by Scotiabank (the “Credit Facility”). Key features of the Credit Facility include an extended maturity date to December 31, 2022 and an increase in credit availability from $150 million to $175 million.

“This new Credit Facility is a critical milestone as we integrate the operations of Horizon North and Dexterra and will provide increased capacity for the future operating and capital requirements of the Corporation,” says R. William McFarland, Chair of the Board of Horizon North. “It gives the Corporation flexibility as we operate in the current COVID-19 business environment and execute on the long-term growth strategy to create a strong pan-Canadian support services company. The improved flexibility with respect to financial and other covenants will also allow the Corporation to pay dividends in the future.”

About Horizon North

Horizon North is a publicly listed corporation (TSX: HNL.TO) operating a pan-Canadian support services platform across eleven provinces and territories and diversified end markets.

Our Modular Solutions business integrates modern design concepts with off-site manufacturing processes to produce high-quality building solutions for commercial, residential and industrial clients. Our Facilities Management business delivers operation and maintenance solutions for built assets and infrastructure in the public and private sectors, including aviation, defence and security, retail, healthcare, education and government. Our Workforce Accommodations, Forestry and Energy Services business provides a full range of workforce accommodations solutions, forestry services and access solutions to clients in the energy, mining, forestry and construction sectors among others.

Horizon North has an outstanding record of creating and managing places that play a vital role in the national economy and our local communities. What sets us apart is our expertise in bringing together the right people with the right skills to transform service delivery and improve customers’ experiences.

Corporate Information

Additional information related to Horizon North, including the Corporation's annual information form, press releases, financial statements and management's discussion and analysis are available on SEDAR at www.sedar.com.

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You can also visit our website at www.horizonnorth.ca.

Forward-looking Statements

This news release contains certain statements or disclosures relating to Horizon North that are based on the expectations of its management as well as assumptions made by and information currently available to Horizon North which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Horizon North anticipates or expects may, could or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "anticipate", "will", "expected", "continues", "future", "opportunity", "believe" and similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements relating to the amount of the credit facility, the maturity of the credit facility and including expectations regarding the Corporation's ability to meet future operating and capital requirement.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of Horizon North including, without limitation: the general continuance of current or, where applicable, assumed industry and economic conditions; the ability to continue operations in response to the COVID-19 pandemic; the state of the economy and the support services industry generally; and the availability and cost of financing, labour and supplies; and that counterparties will comply with contracts in a timely manner.

Horizon North believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct, including in respect of the COVID-19 pandemic and the current economic environment. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: the ability of Horizon North to execute on its long-term growth strategy, general economic, market and business conditions, including in light of the COVID-19 pandemic; the delivery of and demand for the Corporation's services and products may not have the results currently anticipated by Horizon North; reliance on industry partners and suppliers; and certain other risks detailed from time to time in Horizon North's public disclosure documents including, without limitation, those risks identified in this news release, and in Horizon North's annual information form, copies of which are available on Horizon North's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Corporation undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.