NEWS RELEASE

# Keewatin Air LP Announces the Development and Certification of Exchange Income Corporation's New "TruSim" Simulator Facility in Winnipeg

***Canada's First Certified Commercial Level D Full-Motion King Air Training Simulator Will Enable Training Continuity Across Modern King Air Aircraft Variants and Allow Operators to Tailor Programs to Their Specific Aircraft and Mission Profiles.***

**Winnipeg, Manitoba — May 7, 2026** — Keewatin Air LP ("Keewatin Air") is proud to support Exchange Income Corporation ("EIC") through the development and Transport Canada certification of the company's new simulator facility in Winnipeg, Manitoba—the first commercially operated Level D full motion B200/350 King Air simulator in Canada.

Keewatin Air LP led the build and certification effort on behalf of EIC, whose Air Operators operate the largest fleet of King Air aircraft in Canada. This new Canadian-based training capability will deliver significant benefits for Canadian King Air operators by supporting initial and annual recurrent training in Canada, training that previously required travel and scheduling in facilities outside the country.

"This new domestic simulator capacity is a meaningful investment in safety, operational excellence, and workforce development," said Mark Goulden, VP Operations, Exchange Income Corporation Flight Training Academy. "Being able to train Canadians in Canada on a best-in-class, full-motion Level D simulator strengthens readiness, supports standardization, and directly reflects the environments and destinations across Nunavut and other Canadian remote airports, that our crews fly in each day."

Designed to enhance operational realism and scenario-based learning, the full motion simulator and the associated King Air 360 Flight Training Device includes northern and remote airport environments that support training that is highly relevant to real-world operations. The facility is housed in a new building adjacent to the Winnipeg Airport - Keewatin Air's home base and a central Canadian location that improves accessibility for pilots and aircrew.

The simulator facility and associated training devices represent an investment of more than $20 million, reflecting EIC's commitment to safety, proficiency, and performance. Feedback from aviators involved throughout the development and certification process has been extremely positive, noting the simulator's quality, realism, and adaptability to multiple training scenarios.

The facility will also support additional opportunities to augment training programs across EIC's portfolio, including the Indigenous Pilot Pathway and Life in Flight. Keewatin Air and the EIC family also look forward to exploring additional partnerships with additional Canadian and additional King Air operators, keeping Canada at the forefront of state-of-the-art aviation training.

"With this exciting new capacity now certified and operational, we are excited about what's next for us and EIC in the training space," added Ryan Degroot, President/CEO of Keewatin Air. "This is a significant step forward for safety and capability, and it's only the beginning."

## About Keewatin Air LP

Keewatin Air LP is a Winnipeg-based aviation operator providing critical air services across Canada, including medevac and specialized mission operations, with a long-standing focus on safety, reliability, and service to remote and northern communities.

## About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two segments: Aerospace & Aviation and Manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit www.ExchangeIncomeCorp.ca. Additional information relating to the Corporation, including all public filings, is available on SEDAR+ (www.sedarplus.ca).

*Caution concerning forward-looking statements*

*The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. Many of these forward-looking statements may be identified by looking for words such as "believes", "expects", "will", "may", "intends", "projects", "anticipates", "plans", "estimates", "continues" and similar words or the negative thereof. These uncertainties and risks include, but are not limited to, external risks, operational risks, financial risks and human capital risks. External risks include, but are not limited to, risks associated with economic and geopolitical conditions, competition, government funding for Indigenous health care, access to capital, market trends and innovation, general uninsured loss, climate, acts of terrorism, armed conflict, labour and/or social unrest, pandemic, level and timing of government spending, government-funded programs and environmental, social and governance. Operational risks include, but are not limited to, significant contracts and customers, operational performance and growth, laws, regulations and standards, acquisitions (including receiving any requisite regulatory approvals thereof), concentration and diversification, maintenance costs, access to parts and relationships with key suppliers, casualty losses, environmental liability, dependence on information systems and technology, cybersecurity, international operations, fluctuations in sales prices of aviation related assets, fluctuations in purchase prices of aviation related assets, warranty, performance guarantees, global offset and intellectual property risks. Financial risks include, but are not limited to, availability of future financing, income tax matters, commodity risk, foreign exchange, interest rates, credit facilities, trust indentures, dividends, unpredictability and volatility of securities pricing, dilution, credit and credit rating risk. Human capital risks include, but are not limited to, reliance on key personnel, employees and labour relations and conflicts of interest.*

*Except as required by Canadian Securities Law, Exchange Income Corporation does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at www.sedarplus.ca.*

**For further information, please contact**:


| | |
|---|---|
| Mike Pyle | Pam Plaster |
| Chief Executive Officer | Vice President, Investor Development |
| Exchange Income Corporation | Exchange Income Corporation |
| (204) 982-1850 | (204) 953-1314 |
| MPyle@eig.ca | PPlaster@eig.ca |