

Postmedia Completes Acquisition of Brunswick News Inc.

TORONTO--(BUSINESS WIRE)--March 25, 2022--Postmedia Network Canada Corp. ("Postmedia" or "the Company") today announced the closing of the previously announced agreement to purchase all of the issued and outstanding shares of Brunswick News Inc. ("BNI"). The acquisition includes BNI's daily and weekly newspapers, digital properties and parcel delivery business from J. D. Irving, Limited.

"Today we welcome Brunswick News and its brands, audiences, partners and more than 400 team members into the Postmedia family," said Andrew MacLeod, President and CEO, Postmedia. "With award-winning journalism and news brands that date back as far as 160 years, we look forward to supporting this tradition."

The previously announced financing extension transaction is expected to close within the next two weeks.

About Postmedia Network Canada Corp.

Postmedia Network Canada Corp. (TSX:PNC.A, PNC.B) is the holding company that owns Postmedia Network Inc., a Canadian newsmedia company representing more than 130 brands across multiple print, online, and mobile platforms. Award-winning journalists and innovative product development teams bring engaging content to millions of people every week whenever and wherever they want it. This exceptional content, reach and scope offers advertisers and marketers compelling solutions to effectively reach target audiences. For more information, visit www.postmedia.com.

Forward-Looking Information

This news release contains certain information that is "forward-looking information" concerning anticipated future events, results, circumstances, performance or expectations with respect to the Company and its operations, including with respect to the closing of the proposed extension of Postmedia's debt and future opportunities from the acquisition of BNI's business. Forward-looking information includes statements that are predictive in nature, depend upon future events, trends, prospectus or conditions, or include words such as "believe," "expect," "intend," "estimate," "anticipate," "may," "will," "could," "would," "should" and similar expressions and derivations thereof. Forward-looking information is based on underlying assumptions and management's beliefs, estimates and opinions, and are subject to inherent risks and uncertainties (many of which are beyond Postmedia's control) surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. These risks and uncertainties include, among others: the possibility that the proposed extension of debt will not close or that closing is delayed and the risks associated with the possible failure to realize the anticipated synergies in integrating the operations of BNI with the operations of Postmedia, as well as the various risk factors described in the section entitled "Risk Factors" contained in our annual management's discussion and analysis for the years ended August 31, 2021 and 2020. Although the Company bases such information and statements on assumptions believed to be reasonable when made, they are not guarantees of future performance and actual results of operations,

financial condition and liquidity, and developments in the industry in which the Company operates, may differ materially from any such information and statements in this press release. Given these risks and uncertainties, undue reliance should not be placed on any forward-looking information or forward-looking statements, which speak only as of the date of such information or statements. Other than as required by law, the Company does not undertake, and specifically declines, any obligation to update such information or statements or to publicly announce the results of any revisions to any such information or statements.

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