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FOR IMMEDIATE RELEASE

FAX Capital Corp. Provides Date for Q1 2022 Results

April 7, 2022, Toronto, Ontario - FAX Capital Corp. (the "**Company**") (TSX: FXC) today announced that it currently expects to report its financial results for the first quarter ended March 31, 2022 after markets close on May 5, 2022.

The Company's unaudited condensed interim financial statements, notes, and management's discussion and analysis for the period will be available under the Company's profile on SEDAR at www.sedar.com and on the Company's website.

About FAX Capital Corp.

The Company is an investment holding company with a business objective to maximize its intrinsic value on a per share basis over the long-term by seeking to achieve superior investment performance commensurate with reasonable risk. The Company intends to invest in equity, debt and/or hybrid securities of high-quality businesses. The Company initially intends to invest in approximately 10 to 15 high-quality small cap public and private businesses located primarily in Canada and, to a lesser extent, the United States. For further information, please visit the Company's website at www.faxcapitalcorp.com.

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Cautionary Note Regarding Forward-Looking Information

*This press release contains forward-looking information. Such forward-looking information or statements (**FLS**) are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such FLS may be identified by words such as "proposed", "expects", "intends", "may", "will", and similar expressions. FLS contained or referred to in this press release includes, but is not limited to, the anticipated date of reporting the Company's 2022 first quarter financial results; and the Company's investment approach, objectives and strategy.*

FLS is based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Although the Company believes that the expectations reflected in such FLS is reasonable, undue reliance should not be placed on FLS because the Company can give no assurance that such expectations will prove to be correct. Factors that could cause actual results to differ materially from those described in such FLS include, but are not limited to, the continued impact of Covid-19, as well as the identified risk factors included in the Company's public disclosure, including the annual information form dated March 29, 2022, which is available on SEDAR at www.sedar.com and on the Company's website at www.faxcapitalcorp.com. The FLS in this press release reflect the current expectations, assumptions, judgements and/or beliefs of the Company based on information currently available to the Company, and are subject to change without notice.

Any FLS speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any FLS, whether as a result of new information, future events or results or otherwise. The FLS contained in this press release are expressly qualified by this cautionary statement. For more information on the Company, please review the Company's continuous disclosure filings that are available at www.sedar.com.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Toronto Stock Exchange accepts no responsibility for the adequacy or accuracy of this release.