PWC CAPITAL INC.
AND
PACIFIC & WESTERN BANK OF CANADA

For Immediate Release: December 31, 2015
Attention: Business Editors

PWC CAPITAL INC. PAYS DECEMBER 31, 2015 INTEREST ON ITS SERIES C NOTES

LONDON, ONTARIO, December 31, 2015 /Business Wire/ - Further to the news release of PWC Capital Inc. ("PWC") dated December 8, 2015, PWC and Pacific & Western Bank of Canada ("PWB") announce that PWC has made the December 31, 2015 interest payment in respect of the Series C Notes of PWC (TSX Symbol: PWC.NT.C) through the transfer to noteholders of an aggregate of 493,725 common shares of PWB (TSX Symbol: PWB) held by PWC. No fractional shares were transferred in satisfaction of fractional interest, but in lieu thereof PWC satisfied such fractional interest by way of cash payments.

The aggregate number of PWB common shares transferred was calculated by dividing the aggregate December 31, 2015 interest payable on the Series C Notes, being $2,776,725, by the volume weighted average trading price of the PWB common shares on the TSX for the five consecutive trading days ending on December 30, 2015 (subject to and as determined in accordance with the rules of the TSX), which was determined to be $5.624 (rounded).

No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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