

Crown Capital Comments on Petrowest Corporation

CALGARY, Aug. 15, 2017 /CNW/ - Crown Capital Partners Inc. ("**Crown**" or the "**Corporation**") (TSX: CRWN), which provides growth capital to successful mid-market companies, today commented on the recent announcement by Petrowest Corporation ("Petrowest") (TSX:PRW) that its banking syndicate have provided a notice demanding immediate repayment of all amounts owing under the credit facilities. Petrowest also announced that its Board of Directors have consented to the appointment of a receiver.

Crown supports the application for receivership and plans to work with the receiver to maximize the proceeds for all Petrowest stakeholders. Key to the successful recovery of Crown's loans is the maintenance of Petrowest's Civil and Rental divisions as going concerns. Crown is working to formalize an offer to acquire all the assets of the Civil and Rental divisions through the assumption of a portion of Crown Capital Fund IV, LP's outstanding debt.

"We look forward to finalizing our offer to acquire the Civil and Rental divisions as soon as possible," said Chris Johnson, President and CEO of Crown. "We believe these are well run operations with long histories of profitable operation that meet our high quality investment standards."

Crown Capital Fund IV, LP has a total of \$25 million of loans outstanding to Petrowest. Crown has an effective interest of approximately 36.5% in Crown Capital Fund IV, LP.

ABOUT CROWN

Crown (TSX: CRWN) is a specialty finance company focused on providing capital to successful Canadian and select U.S. companies that are unwilling or unable to obtain suitable financing from traditional capital providers such as banks and private equity funds. Crown also manages capital pools, including some in which Crown has a direct ownership interest. Crown originates, structures and provides tailored special situation and long-term financing solutions to a diversified group of private and public mid-market companies in the form of loans, royalties and other structures with minimal or no ownership dilution.

FORWARD-LOOKING STATEMENTS

This news release contains certain "forward looking statements" and certain "forward looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding Crown's ability to recover its investment in Petrowest or to acquire the Petrowest Civil and Rental divisions. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in the Crown's periodic filings with Canadian securities regulators. See Crown's Annual Information Form for a detailed discussion of the risk factors affecting Crown.

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