



## **LOGIQ LAUNCHES NEW ERA IN ACTIVE ASSET MANAGEMENT**

### **ASTON HILL FINANCIAL INC. AND FRONT STREET CAPITAL 2004 COMBINE TO CREATE LOGIQ ASSET MANAGEMENT INC.**

Toronto: December 8, 2016: LOGiQ Asset Management Inc., formerly known as Aston Hill Financial Inc., (the “Company”) (TSX:AHF) is pleased to announce the completion of the previously announced transaction between the Company and the vendors of Front Street Capital 2004 (“Front Street”) and Tuscarora Capital Inc. (“Tuscarora”) to combine their respective companies, creating a new, leading independent asset management firm (the “Transaction”).

The Company also announced that, effective today, Joe Canavan is the new Chief Executive Officer of the Company and the board of directors is now comprised of: Dr. Eldon Smith, Mr. Nevin Markwart, Ms. Catherine Best, and Ms. Donna Toth together with Mr. Canavan.

“We see tremendous opportunity for a strategic, technology-driven, active management firm in the current environment,” said Joe Canavan. “LOGiQ is committed to ensuring that all investors have access to the insight and execution required to produce consistently superior returns employing sophisticated investment strategies.”

#### **Name Change, Ticker Symbols and Trading of Securities**

As previously announced, the Company has changed its name to “*LOGiQ Asset Management Inc.*” to reflect its logical, intelligent investment philosophy and realignment of the portfolios. It is expected that the common shares of the Company (the “Common Shares”) will commence trading effective December 14, 2016 under the new name and ticker symbol “LGQ”. In addition, trading in the Debentures will be halted commencing today and are expected to commence under the new name and ticker symbol “LGQ. DB” on December 14, 2016.

#### **Transaction and Debenture Amendments**

Pursuant to the terms of the Transaction, the vendors of Front Street and Tuscarora received approximately 134.5 million Common Shares. In addition, the Company is issuing approximately 48.7 million Common Shares to holders of 6.50% extendible convertible unsecured subordinated debentures (“Debentures”) pursuant to certain previously announced amendments to the Debentures, which became effective immediately upon closing of the Transaction. Such amendments include: (i) amending the maturity date of the Debentures from January 31, 2019 to June 30, 2021; (ii) reducing (in part by virtue of a partial repayment through the issuance of Common Shares) the aggregate principal amount of the Debentures from \$33,710,000 to

\$20,226,000 in the aggregate (being a reduction from \$1,000 par value per Debenture to \$600 par value per Debenture); (iii) increasing the interest rate on the Debentures from 6.50% to 7.00% and changing the corresponding interest payment dates from January 31 and July 31 to June 30 and December 31 of each year; (iv) changing the conversion price for each Common Share to be issued upon the conversion of the Debentures from the existing \$0.65 per share to \$0.30 per share; (v) removing the ability of the Company to repay the redemption price, principal amount or accrued interest in Common Shares; (vi) introducing certain negative covenants in respect of the Company that will provide added protection to the holders of the Debentures; and (vii) amending certain other ancillary matters.

To demonstrate his intense focus and commitment to the organization, Mr. Canavan has completed the previously announced acquisition of 3,333,333 Common Shares by way of a cash investment of \$500,000. In accordance with predetermined employment arrangements, the Board of Directors has approved, effective today, a grant of an additional 8,500,000 options at an exercise price of \$0.15 per share to Mr. Canavan. As a result, Mr. Canavan, who following completion of the private placement held 27,333,333 Common Shares or options to acquire Common Shares of the Company, will now hold an aggregate of 35,833,333 Common Shares and options, representing approximately 12.23% of the issued and outstanding Common Shares of the Company (on a non-fully diluted basis). There remain approximately 16 million options issuable under the Company's rolling 10% option plan.

Mr. Canavan acknowledged the efforts of James Werry, "The Company would like to thank Mr. Werry for his dedication to the firm through a challenging time."

Additional information regarding the Transaction can be found in the Joint Management Information Circular of the Company dated October 14, 2016 and the supplement thereto dated November 9, 2016, each of which has been filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Change of Manager of Front Street Funds**

As previously announced, at special meetings of securityholders of the Front Street Mutual Funds, investors approved the change of manager of the Front Street Mutual Funds resulting from the Transaction. Effective on or about December 9, 2016, Front Street will be renamed LOGiQ Capital 2016. It is anticipated that the management agreements for the Front Street Mutual Funds will be assigned from Front Street to LOGiQ Asset Management Ltd., the entity resulting from the amalgamation of Aston Hill Asset Management Inc., the manager of the Aston Hill mutual funds and closed end funds, and Aston Hill Capital Markets Inc., the predecessor manager of certain Aston Hill closed end funds, in the near future. As a result, the manager of the Front Street Mutual Funds will change to LOGiQ Asset Management Ltd. at that time.

## **About LOGiQ Asset Management Inc.**

LOGiQ Asset Management Inc. ([logiqasset.com](http://logiqasset.com)) is a diversified asset management company with a suite of retail mutual funds, closed end funds, hedge funds and segregated institutional funds.

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*The TSX has neither approved nor disapproved the information contained herein.*

### **Cautionary Statement**

*This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including: future operating results and funding requirements; the ability to achieve synergies; future general economic and market conditions; and changes in laws and regulations. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information contained herein, except as required by applicable securities laws.*