

## NEWS RELEASE

FOR IMMEDIATE RELEASE

September 27, 2023

### **Willoughby Asset Management Inc. Announces Proposed Termination of Willoughby Investment Pool**

**Vancouver, B.C., September 27, 2023** – Willoughby Asset Management Inc. (the “**Manager**”), the Manager of Willoughby Investment Pool (the “**Fund**”), announced today that it proposes to terminate the Fund on or about December 27, 2023 (the “**Termination Date**”).

Pursuant to the declaration of trust governing the Fund (the “**Trust Agreement**”), the Manager may terminate the Fund 90 days after notice to unitholders. Notice of the Termination Date was sent on September 27, 2023 to unitholders of record as of September 25, 2023.

Effective today, no further direct subscriptions for units of the Funds (the “**Units**”) will be accepted by Harbourfront Wealth Management Inc. (being the portfolio adviser and exclusive selling agent and principal distributor for the Fund). As and from the Termination Date, the Fund will not carry on any activity except for the purpose of winding up its affairs.

In connection with the proposed termination of the Fund, and in accordance with the Trust Agreement, the net assets of the Fund will be liquidated and sold by the Manager. Upon the Termination Date, the Fund’s property remaining after paying or providing for the Funds’ liabilities will be distributed *pro rata* among registered unitholders as at the close of business on the Termination Date.

### **About Willoughby Asset Management Inc. and Willoughby Investment Pool**

Willoughby Asset Management Inc. is a registered Investment Fund Manager based in Vancouver, British Columbia and is the Manager of the Willoughby Investment Pool. For further information please contact:

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*Certain statements in this news release are forward-looking statements, including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend” and similar expressions to the extent they relate to the Fund or the Manager. Forward-looking statements are not historical facts but reflect the current expectations of the Fund or the Manager regarding future results or events. Such forward-looking statements reflect the Fund or the Manager’s current beliefs and are based on information currently available to them. Forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results or events to differ materially from current expectations. Although the forward-looking statements contained in this news release are based upon assumptions that the Fund and the Manager believe to be reasonable, neither the Fund nor the Manager can assure*

*investors that actual results will be consistent with these forward looking statements. Unless otherwise stated, the forward-looking statements contained in this news release are made as at the date hereof and neither the Fund nor the Manager assumes any obligation to update or revise them to reflect new events or circumstances, except as required by law.*