

Rifco Inc. Mails Shareholder Materials for April 3, 2020 Meeting and Appoints Gryphon Advisors Inc. as Proxy Solicitation Agent

Red Deer, Alberta, March 10, 2020: Rifco Inc. (TSXV: RFC) ("Rifco" or the "Company") the largest publicly-traded alternative auto finance company in Canada, announces that it has mailed proxy materials and letters of transmittal to its shareholders in connection with the Special meeting (the "Meeting") of Rifco's investors to consider the previously announced transaction with ACC Holdings Inc. (the "Purchaser"), a direct wholly-owned subsidiary of CanCap Management Inc.

At the Meeting, Rifco investors will be asked to approve the acquisition by the Purchaser of the issued and outstanding common shares of the Company by way of a statutory Plan Of Arrangement ("Arrangement") under the Business Corporations Act of Alberta, for cash consideration of \$1.18 for each Rifco Share held.

Reasons and Benefits of the Arrangement:

The Rifco Board, after receiving the recommendation of the Rifco Special Committee and after consultation in its evaluation of the Arrangement with legal and financial advisors, determined unanimously that the Arrangement is in the best interests of Rifco and is fair to the Rifco Shareholders, resolved unanimously to approve the entering into of the Arrangement Agreement, and resolved to recommend to Rifco Securityholders to vote in favour of the Arrangement Resolution. The Board considered the benefits and advantages resulting from the Arrangement, including, among others:

- Premium to the recent trading value of shares of the Company.
- All cash consideration provides liquidity and certainty of value
- Limited number of conditions increasing the likelihood of completion
- Arm's length comprehensive negotiation process conducted by the Board
- Unanimous support of the Arrangement by the Directors of the Company

The Meeting will be held on April 3, 2020 at the Holiday Inn Hotel & Suites Red Deer South, 33 Petrolia Drive – Gasoline Alley, Red Deer County, Alberta, on Friday, April 3, 2020 at 1:00 p.m. (Calgary time).

The record date for determining Rifco investors entitled to receive notice of and vote at the Meeting was February 26, 2020. The Meeting Materials are available on Rifco's profile on SEDAR (www.sedar.com). Investors are encouraged to read the Meeting Materials in detail, particularly the management information circular.

The Company also announces that it has retained the services of Gryphon Advisors Inc. ("Gryphon") as its strategic shareholder advisor and proxy solicitation agent.

Shareholders who have questions regarding the arrangement or who require assistance with voting should contact Gryphon, toll-free at 1.833.248.5458 or call collect outside North America at 1.416.661.6592 or by email at inquiries@gryphonadvisors.ca.



About Rifco Inc.

Rifco Inc. is focused on being the best alternative auto finance company through its wholly owned subsidiary Rifco National Auto Finance Corporation. Our mission is to help deserving Canadians own automobiles. Rifco is Canada's largest publicly traded alternative auto finance company.

Rifco seeks to create sustainable long-term competitive advantages through personalized partnerships with dealers, innovative products, the use of industry-leading data and analytics, and leading collections practices. Rifco's corporate culture fosters employees that are highly engaged, innovative, and performance driven.

The common shares of Rifco Inc. are traded on the TSX Venture Exchange under the symbol "RFC". There are 21.60 million shares (basic) outstanding and 23.20 million (fully diluted) shares.

About Gryphon Advisors Inc.

Gryphon Advisors is a full-service proxy solicitation, M&A advisory and contested situations consulting firm. As the preferred advisor to boards and shareholders, Gryphon offers a broad range of services including corporate governance, investor voting behavior analytics and executive compensation. The team at Gryphon is comprised of experienced experts in proxy solicitation and strategic shareholder advisory services, with an unparalleled track record in dealing with complex shareholder matters.

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INVESTOR INQUIRIES

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