



## **Crown Capital Partners Announces Repayment of Loan by Touchstone Exploration**

**CALGARY, June 15, 2020** – Crown Capital Partners Inc. (“Crown”) (TSX: CRWN), a capital partner to entrepreneurs and growth businesses, today announced the full repayment by Touchstone Exploration Inc. (“Touchstone”) (TSX: TXP) of a loan managed by Crown.

Touchstone is a Calgary-based company engaged in the business of acquiring interests in petroleum and natural gas rights and the exploration, development, production and sale of petroleum and natural gas. Touchstone is currently active in onshore properties located in the Republic of Trinidad and Tobago. In November 2016, Crown Capital Partner Funding, LP (“Crown Partners Fund”) provided a \$15.0 million, 60-month term loan to Touchstone. The term loan was later increased to \$20.0 million and the maturity was extended to November 2023. The arrangement also included a production payment agreement (maturing October 31, 2023), entitling Crown Partners Fund to a quarterly payment of 1.33% of Touchstone’s gross revenue from production.

“The Touchstone team has done an outstanding job executing its growth plan during a generally challenging period for the oil and gas industry, benefiting from a low-cost production model and an increasing focus on natural gas,” said Chris Johnson, President and CEO of Crown. “With a new senior loan facility in place with a Trinidadian bank, the company is in a solid financial position and we wish them continued success.”

Paul Baay, President and Chief Executive Officer of Touchstone, said: “Crown Capital has been a long-standing and supportive financial partner for our business, providing us the capital and flexibility to focus on the development of our onshore Trinidad assets and pursue our other operational priorities.”

Touchstone has prepaid the loan in full, including principal, interest and fees. The loan was held by Crown Partners Fund, an investment fund managed by Crown and in which Crown holds an approximate 39% interest. The production payment agreement will remain in place and will provide Crown Partners Fund with quarterly payments until October 31, 2023.

The Gross IRR to date on Crown Partners Fund’s investment in Touchstone is 16%, inclusive of the estimated current value of the production payment agreement.

### **About Crown Capital Partners (TSX:CRWN)**

Founded in 2000, Crown is a leading specialty finance company that provides growth capital to a diversified group of successful mid-market companies that are seeking alternatives to banks and private equity funds. Crown provides customized solutions in the form of loans, royalties, and other structures with minimal or no ownership dilution. In addition to deploying capital as a principal investor, Crown develops, manages and co-invests in alternative investment funds, including Crown Partners Fund and Crown Capital Power Fund.

### **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 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 most recent annual information form for a detailed discussion of the risk factors affecting Crown. Crown undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*

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