

Callidus Capital Announces Receipt of Advance Ruling Certificate to Sell Commodity Business of C&C Resources in Significant All-Cash Transaction

TORONTO, Jan. 14, 2019 /CNW/ - Callidus Capital Corporation ("Callidus" or the "Company") (TSX:CBL) today announced that an advance ruling certificate under section 102 of the Competition Act has been issued in connection with its previously announced sale of the commodity division of C&C Resources Inc. ("C&C") for all cash consideration of approximately \$100 million. Closing is expected to occur during the current quarter.

Callidus will realize the vast majority of the current carrying value for all of the assets of C&C, which it acquired in 2017 and will retain ownership of C&C's growth-oriented, value-added operations, including its Quesnel, B.C. sawmill, processing facilities and associated logging operations, as well as a plant in Cranbrook, B.C.

David Reese, President & COO of Callidus, commented, "The issuance of an advance ruling certificate under the Competition Act was the principal outstanding condition precedent to closing. C&C's remaining assets represent additional value which we will also be seeking to monetize post closing."

About Callidus Capital Corporation

Established in 2003, Callidus Capital Corporation is a Canadian company that specializes in innovative and creative financing solutions for companies that are unable to obtain adequate financing from conventional lending institutions. Unlike conventional lending institutions who demand a long list of covenants and make credit decisions based on cash flow and projections, Callidus credit facilities have few, if any, covenants and are based on the value of the borrower's assets, its enterprise value and borrowing needs. Further information is available on our website, www.calliduscapital.ca.

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