

## **Callidus Capital Announces Closing of Sale of Commodity Business of C&C Resources in Significant All-Cash Transaction**

### **Callidus to Retain Value-Added Division of C&C for Additional Monetization Opportunity**

TORONTO, Jan. 31, 2019 /CNW/ - Callidus Capital Corporation ("Callidus" or the "Company") (TSX:CBL) today announced that it has closed the previously announced sale of the commodity division of C&C Resources Inc. ("C&C") for all-cash consideration of approximately \$100 million.

The transaction results in Callidus realizing the vast majority of the current carrying value for all of the assets of C&C, which it acquired in 2017, while retaining ownership of C&C's remaining assets. Those remaining assets include C&C's growth-oriented, value-added operations, including the Quesnel, B.C. sawmill, processing facilities and associated logging operations, as well as a manufacturing operation in Cranbrook, B.C.

Callidus will use approximately \$55 million of the cash received from the sale to repay indebtedness and the balance will be used for general corporate purposes.

Raymond James Ltd. acted as financial advisor to Callidus in connection with the transaction.

#### *Forward-Looking Statements*

Certain statements made herein contain forward-looking information. Although Callidus believes these statements to be reasonable, the assumptions upon which they are based may prove to be incorrect. Furthermore, the forward-looking statements contained in this press release are made as at the date of this press release and Callidus does not undertake any obligation to update or revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

#### **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](http://www.calliduscapital.ca).

SOURCE Callidus Capital Corporation

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