

Callidus Capital Announces Receipt of Interim Court Order

TORONTO, Sept. 17, 2019 /CNW/ - Callidus Capital Corporation ("**Callidus**" or the "**Company**") (TSX:CBL) today announced that the Ontario Superior Court of Justice (Commercial List) has granted an interim order (the "**Interim Order**") authorizing various matters in connection with the Company's previously announced plan of arrangement with Braslyn Ltd. under Section 182 of the *Business Corporations Act* (Ontario) (the "**Transaction**") pursuant to an arrangement agreement dated August 15, 2019.

The Interim Order provides, among other matters, that a special meeting (the "**Meeting**") of holders of Callidus' common shares ("**Shareholders**") may be held on October 23, 2019 at 2:00 p.m. (Toronto time) to consider the Transaction and that the record date (the "**Record Date**") for determining the Shareholders entitled to notice of, and to vote at, such Meeting is the close of business (Toronto time) on September 23, 2019.

The Transaction is subject to approval of an affirmative vote of at least two-thirds of the votes cast by the Shareholders present in person or represented by proxy at the Meeting and a majority of the votes cast by Shareholders, other than Shareholders whose votes are required to be excluded for the purposes of "minority approval" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. Further details regarding the Transaction will be included in the management information circular (the "**Circular**") to be mailed to Shareholders of record as of the Record Date in accordance with applicable securities law. The Circular will be filed by Callidus on SEDAR and will be available under the Company's profile at www.sedar.com.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), including forward-looking statements relating to the date of the Meeting, the Record Date, the mailing of the Circular and the approval of the Transaction by Shareholders. Such forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the failure of the parties to the Transaction to obtain required approvals for the Transaction and the risks, factors and assumptions discussed in the section entitled "Risk Factors" in the Annual Information Form of the Company dated April 1, 2019 and other documents filed by the Company with the Ontario Securities Commission and other securities regulators across Canada. If any such risks actually occur, they could impact the potential for discussion, agreement or completion of the Transaction and/or materially adversely affect the Company's business, financial condition or results of operations. In that case, the trading price of the Company's common shares could decline, perhaps materially. Readers are cautioned not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Forward-looking statements are provided for the purposes of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

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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