

News Release

MCBLP



HAGERSVILLE, ONTARIO, May 31, 2023 – Mississaugas of the Credit Business LP ("MCBLP") announced today that Mr. Leonard Rickard will resign as Chief Executive Officer, effective June 2, 2023.

At a meeting of the Board of Directors May 30th, Mr. Neil Freeman, the Board Chair, was appointed to assume the role of the CEO in maintaining relationships with our existing business partners during the transition and Mr. Warren Sault, a Director and Treasurer of the company, was named Board Chair.

Neil Freeman commented, "On behalf of our employees and the Board, we all recognize the contributions Leonard has made to MCBLP. We offer him our genuine appreciation for his dedicated service and wish him all the best in his new endeavours."

Leonard Rickard said, "I am grateful for my time at MCBLP. I am proud to have been part of the leadership team through the many positive strides we have made over the last several years. Now it is time for new leadership to take the Company forward in maximizing the value of MCBLP to our shareholder and focusing on the next phase of growth."

Neil Freeman added, "I look forward to working with the leadership team as the company proceeds in implementing a number of key operational initiatives to ensure the long-term success of the business. I have committed to this role in order to provide continuity of our ongoing business initiatives and look forward to working with the board on the selection of a new CEO."

For further information, please contact:

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