

STREET CAPITAL GROUP INC. OBTAINS INTERIM ORDER FOR PLAN OF ARRANGEMENT AND ANNOUNCES ADDITIONAL SHAREHOLDER SUPPORT

TORONTO, ONTARIO, July 11, 2019 - Street Capital Group Inc. ("**Street Capital**") (TSX: SCB) announced today that it has obtained an interim order from the Ontario Superior Court of Justice (Commercial List) (the "**Interim Order**") in connection with its previously announced statutory plan of arrangement under the Business Corporations Act (Ontario) pursuant to which RFA Capital Holdings Inc. ("**RFA**") will acquire all of the outstanding common shares ("**Shares**") of Street Capital (the "Arrangement").

The Interim Order authorizes, among other things, Street Capital to call, hold and conduct a special meeting of holders of the Shares (the "**Shareholders**") to consider, and if determined advisable, approve the Arrangement (the "**Meeting**"). In accordance with the Interim Order, the Meeting will be held on August 16, 2019 at 10:00 a.m. (Toronto time) at Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario. The record date for determining the Shareholders entitled to receive notice of, and to vote at, the Meeting was the close of business on July 8, 2019.

In addition, Street Capital announced that RFA has entered into a voting agreement with ICM Limited ("**ICM**") pursuant to which, among other things, ICM has agreed to vote 7,476,161 Shares in favour of the Arrangement. Together with voting agreements previously signed by directors and senior officers of Street Capital, Shareholders representing an aggregate of approximately 20% of the outstanding Shares have agreed with RFA to vote in favour of the Arrangement.

The closing of the Arrangement is subject to customary closing conditions, including the receipt of approvals under the Bank Act (Canada), approval by the Canada Mortgage and Housing Corporation, approval of the Arrangement by the Superior Court of Ontario, approval of two-thirds of the votes cast by holders of Shares in person or by proxy at the Meeting as well as the approval of a "majority of the minority" of votes cast by Shareholders other than three senior officers of Street Capital who would receive certain employment-related benefits upon completion of the Arrangement, and compliance with the Competition Act (Canada). Assuming these conditions are satisfied or waived, the Arrangement is expected to be completed by the end of calendar year 2019.

Further information regarding the Arrangement is available in Street Capital's news release dated June 17, 2019 (and related material change report), copies of which are available on SEDAR, and will be contained in a management information circular that Street Capital will prepare, file on SEDAR at www.sedar.com and mail to Shareholders in advance of the Meeting.

Shareholders who need assistance in voting their proxy or voting instruction form should contact Street Capital's proxy solicitation agent, Shorecrest Group, by email at contact@shorecrestgroup.com or by calling toll free at 1-888-637-5789 or 647-931-7454.

Forward-Looking Information

The information in this press release includes certain forward-looking statements. These forward-looking statements are subject to risks and uncertainties. More particularly and without limitation, this press release contains forward-looking statements and information concerning: the anticipated benefits of the Arrangement to the parties and to Shareholders; the anticipated receipt of required regulatory, court and shareholder approvals for the Arrangement; the ability of the parties to satisfy the other conditions to, and to complete, the Arrangement; the mailing of the management information circular; and the anticipated timing of the closing of the Arrangement.

Forward-looking statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, ongoing objectives, strategies and outlook for Street Capital. Forward-looking statements may in some cases be identified by words such as “will,” “plans,” “believes,” “expects,” “anticipates,” “estimates,” “projects,” “intends,” “should” or the negative of these terms, or similar expressions. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Street Capital undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

In respect of the forward-looking statements and information concerning the anticipated benefits and completion of the proposed Arrangement and the anticipated timing for completion of the Arrangement, Street Capital has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the time required to prepare and mail shareholder meeting materials; the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court and shareholder approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement; other expectations and assumptions concerning the Arrangement; and other factors discussed under the heading “Risk Management and Risk Factors” in Street Capital’s Management’s Discussion and Analysis of Results of Operations and Financial Condition for the year ended December 31, 2018 (available under Street Capital’s SEDAR profile at www.sedar.com). The anticipated dates provided may change for a number of reasons, including unforeseen delays in preparing shareholder meeting materials, the inability to secure necessary shareholder, regulatory, court or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks and uncertainties inherent in the nature of the Arrangement include the failure of Street Capital and RFA to obtain necessary shareholder, regulatory and court approvals, including those noted above, or to otherwise satisfy the conditions to the completion of the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.

About Street Capital Group Inc.

Street Capital Group Inc. (TSX: SCB) is a public company operating through its wholly-owned subsidiary, Street Capital Bank of Canada, a federally regulated Schedule I Bank offering residential mortgage loans with the strategic goal of introducing additional retail banking products in the coming years. Street Capital Bank of Canada sources its mortgage products primarily through a network of independent mortgage brokers across Canada with whom it has built relationships. Street Capital Bank of Canada offers a broad line-up of high ratio and conventional mortgages to borrowers and either sells the mortgages it underwrites to top tier financial institutions or holds them on balance sheet. Street Capital Bank of Canada lends throughout all of the Provinces of Canada (other than Quebec) and has offices in Ontario, Alberta and British Columbia. For more information, please visit www.streetcapital.ca.

About RFA Capital Holdings Inc.

RFA is a privately held Ontario corporation managed by RFA Capital Inc. and backed by a variety of private equity investors. RFA is part of the RFA Capital Inc. group, a multi-platform, Canadian-owned investment group focused on equity and debt investments in Canadian real estate. Since 1996, the RFA group has invested in over \$15 billion in real estate transactions, including as a market leader in CMBS transactions; commercial real estate through Nexus REIT; a growing retirement home portfolio; construction loans and in restructuring distressed real estate assets. Through various platforms and operating companies, the RFA group employs over 500 people across Canada.

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