

Canso Credit Income Fund Announces Filing of Preliminary Base Shelf Prospectus

FOR IMMEDIATE RELEASE

TORONTO – August 4, 2021 – Lysander Funds Limited (the “**Manager**”), the manager of Canso Credit Income Fund (the “**Fund**”), is pleased to announce that it has filed a preliminary short form base shelf prospectus on behalf of the Fund with securities regulators in each of the provinces of Canada (the “**Base Shelf Prospectus**”).

The Base Shelf Prospectus, when made final and effective, will allow the Fund to qualify the distribution of up to \$1,000,000,000 of Class A Units (TSX: PBY.UN) and Class N Units of the Fund during the 25-month period that the Base Shelf Prospectus remains effective. The Fund’s Declaration of Trust will be amended to create Class N of the Fund prior to the filing of a final Base Shelf Prospectus. The specific terms of any future offering of Class N Units will be set forth in a prospectus supplement filed with the applicable securities regulatory authorities at the time such offering of units is made. When final and effective, the Base Shelf Prospectus together with the prospectus supplement filed in connection with each offering will provide flexibility for offering investors opportunities to gain exposure to the Fund’s investments in accordance with its investment objectives. A copy of the Base Shelf Prospectus can be found under the Fund’s profile on SEDAR at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

This press release contains forward-looking statements. The statements concerning the Fund’s objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of the Fund is a forward-looking statement. The words “believe”, “expect”, “anticipate”, “estimate”, “intend”, “may”, “will”, “would” and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward looking statements are subject to important known and unknown risks, uncertainties, assumptions and other factors that could cause actual results or performance of the Fund to differ materially from any future results or performance expressed or implied by the forward-looking statements. .

Such factors include, but are not limited to, the factors discussed in the section entitled “Risk Factors” in the Base Shelf Prospectus and in the section entitled “Risk Factors” in the Annual Information Form of the Fund for the year ended December 31, 2020 dated March 26, 2021.

Commissions, trailing commissions, management fees and expenses all may be associated with investment fund investments. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. You will usually pay brokerage fees to your dealer if you purchase or sell units of Canso Credit Income Fund on the Toronto Stock Exchange (TSX). Only Class A units of Canso Credit Income Fund are listed on the TSX. If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the Fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of Canso Credit Income Fund. The Fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in these documents which can be found under the Fund’s profile at www.sedar.com.

For further information please contact:

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