

Special Distribution Estimate for Canso Credit Income Fund (the “Fund”)

TORONTO, December 3, 2021 /CNW/ - Lysander Funds Limited announces estimated special distributions for each class of units of Canso Credit Income Fund (the “Fund”) (TSX: PBY.UN) as follows:

Estimated Special Distribution

Based on information prepared as of October 29, 2021, the Fund estimates paying an additional distribution (“**Special Distribution**”) in respect of each class of units as follows:

- Class A units: \$0.95580 /unit
- Class F units: \$0.96866 /unit

The estimated Special Distribution will be payable on December 31, 2021 to unitholders of record as of December 31, 2021. The estimated Special Distribution will be paid on or about January 4, 2022.

The estimated Special Distribution will be paid by the issuance of the same class of units of the Fund, and immediately thereafter, each class of issued and outstanding units of the Fund will be consolidated such that the number of issued and outstanding units of each class of the Fund will not change.

The final amount of the Special Distribution will be announced as soon as it is finalized. The actual taxable amounts of all distributions for 2021, including the tax characteristics of the monthly cash and Special Distributions, will be reported to investment dealers (through CDS Clearing and Depository Services Inc. or "CDS") in early 2022.

For further information contact: Lysander Funds Limited, Richard Usher-Jones, President, (905) 881-8853.

Lysander Funds Limited (“Lysander”) is the Fund’s manager and provides estimated distributions for information purposes only. These estimates are not intended to be, nor should they be construed to be, legal or tax advice to any particular person.

Commissions, management fees and expenses all may be associated with investments funds. Please read the prospectus before investing. The Fund is not guaranteed, its value changes frequently and past performance may not be repeated. You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange. If the units are purchased or sold on the Toronto Stock Exchange, 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 an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in these documents.

Forward-looking Information

This press release contains forward-looking statements with respect to the estimated Special Distributions. By their nature, these forward-looking statements involve certain risks and

uncertainties that could cause the actual distributions to differ materially from those contemplated by the forward-looking statements. Material factors that could cause the actual Special Distributions to differ from the estimated Special Distributions between now and the Fund's tax year-end, without limitation: the actual amounts of income received by the Fund and the actual amount of capital gains generated from the sales of securities.

The forward-looking statements are not historical facts but reflect the current expectations of Lysander regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. All forward-looking statements in this press release are qualified by these cautionary statements. Lysander believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Lysander can give no assurance that the actual results or developments will be realized. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. Lysander undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.