

## **PRESS RELEASE**

TORONTO, CANADA – December 9, 2016 – Ravensource Fund (“Ravensource”) today announced that it intends to exercise its rights, prior to December 14, 2016, to subscribe for 4,362,500 treasury common shares of Firm Capital American Realty Partners Corp. (“Firm Capital”) at US\$0.16 per share, for an aggregate price of US\$698,000 (approximately C\$928,000). The subscription represents Ravensource’s pro rata share of the rights offering to existing shareholders of rights to acquire 62,933,860 treasury common shares announced by Firm Capital on November 14, 2016 (the “Rights Offering”). Assuming full exercise of all rights issued by Firm Capital under the Rights Offering, Ravensource will continue to hold approximately 6.9% of the outstanding common shares of Firm Capital.

Scott R. Reid is a director of Firm Capital, and is the President, an officer and director of Stornoway Portfolio Management Inc. (“SPM”), which is the investment manager of Ravensource, and has overall responsibility for directing the investment decisions and execution of investment strategies for Ravensource.

As disclosed in the Rights Offering Circular of Firm Capital dated November 14, 2016, SPM has agreed to acquire treasury common shares of Firm Capital not otherwise acquired under the Rights Offering, up to a maximum aggregate commitment of US\$2,000,000 (the “Standby Commitment”). Treasury common shares to be acquired under the Standby Commitment will be acquired for Stornoway Recovery Fund LP, a private pooled fund of which SPM is also the investment manager.

For further information, please contact:

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