

AXIS AUTO ANNOUNCES A NEW \$40 MILLION CREDIT FACILITY

March 27, 2017 – Toronto, Ontario –Axis Auto Finance Inc. (“**Axis**” or the “**Company**”), is pleased to announce the closing of a new \$40 million senior secured debt facility (“**Credit Facility**”) with Royal Capital Management Corp. (“**RoyCap**”).

The Credit Facility has a 2 year term and bears interest at prime rate plus 7.5%. Amounts drawn under the Credit Facility will be used to refinance the Company’s existing debt and to originate, acquire and administer auto loans in the ordinary course of business.

The terms of the new Credit Facility represent a decrease of over 30% in interest expense compared to the previous senior debt and the size of the debt facility has doubled from \$20 to \$40 million. The indebtedness of the Company to Traverse Limited Partnership, in the amount of \$14 million, has been fully repaid.

"The establishment of an institutional funding conduit was a strategic priority for us and we are very pleased to work with RoyCap as a key partner going forward" commented Ilja Troitschanski, CEO of Axis. "The significant savings on interest will bolster our bottom line and the size of the new facility gives us ample runway to continue growing our business" he added.

The Company paid a finder’s fee of 3,000,000 common share purchase warrants (“**Warrants**”) to 2274427 Ontario Limited for its work in assisting the Company to secure the Credit Facility. Each Warrant is exercisable for one common share of the Company at a price of \$0.75 for a period of five (5) years from the date of issue. The issue of the Warrants is subject to final approval from the TSX Venture Exchange.

Axis engages FronTier Merchant Capital Group

The Company has engaged the services of FronTier Merchant Capital Group ("FronTier") for Investor Relations Services. FronTier is an Investor Relations group based in Toronto. FronTier will assist the Company by increasing investor awareness utilizing a number of financial communications and media initiatives and through introductions to institutional and retail broker and investor groups.

FronTier has been retained for an initial term of 6 months at \$7,000 per month and together with its principal and a related investment holding company currently owns 35,500 shares of Axis.

About Axis

Axis provides non-standard financing options targeting roughly 30% of Canadians (Source: Equifax) that do not qualify for traditional bank-type financing for their used vehicle purchase. Through personalized service and a commitment to building strong, long-lasting relationships with dealer partners, Axis continues to be one of Canada's fastest-growing auto-financing companies.

Further information on the Company can be found at www.axisautofinance.ca.

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This news release contains forward-looking statements relating to the net proceeds of the Credit Facility, the issue of the Warrants and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Credit Facility and the future plans and objectives of Axis are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Axis’ expectations include the failure to service the Credit Facility and other risks detailed from time to time in the filings made by Axis with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Axis. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Axis will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.