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**CLIFFSIDE CAPITAL LTD. ANNOUNCES GRANT OF STOCK OPTIONS**

Toronto, ON, September 24, 2021 /CNW/ – Cliffside Capital Ltd. (the “**Company**”) (TSXV:CEP) announces that effective today, September 24, 2021, the Company has granted an aggregate of 2,550,000 stock options (“**Options**”) of the Company to its directors and officers under the Company’s amended and restated stock option plan dated February 3, 2021 (the “**Amended Plan**”). The goal of the grant of Options is to align the interests of the Company’s directors and officers with those of shareholders. Each of the Options has an exercise price of \$0.20 and a five-year term. Of the Options granted, 637,500 Options vest immediately and the remaining 1,912,500 Options shall vest in equal amounts over the next three years. Following the grant of Options, there are 7,450,000 Options outstanding. There are currently 97,266,667 common shares of the Company issued and outstanding.

The Company intends to seek shareholder approval for the Amended Plan at the next annual and special meeting of shareholders of the Company which is expected to be held on November 25, 2021. Any options granted under the Amended Plan prior to receipt of shareholder approval of the Amended Plan, including the Options referenced herein, may not be exercised by the holders thereof until such approval has been obtained.

**About Cliffside**

Cliffside is focused on investing in strategic partnerships with parties who have specialized expertise and a proven track record in originating and servicing loans and similar types of financial assets. Cliffside's strategy is to generate revenue as an investor, affording its shareholders an opportunity to invest in the growing alternative lending sector with the potential for attractive yields and minimal operational risk while earning a reliable total return. For more information, see Cliffside's filings on SEDAR at [www.sedar.com](http://www.sedar.com).

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

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