

FOR IMMEDIATE RELEASE

NEXT EDGE CAPITAL CORP. ANNOUNCES PROPOSED FUND MERGER

Toronto, Ontario – October 15, 2020 – Next Edge Capital Corp. (“**Next Edge**”) is pleased to announce the next phase of enhancements to its investment fund platform. Subject to all required unitholder and regulatory approvals, Next Edge is proposing to implement the following fund merger (the “**Merger**”):

TERMINATING FUND (the “Terminating Fund”)		CONTINUING FUND (the “Continuing Fund”)
Next Edge Bio-Tech Plus Fund	→	Next Edge Biotech and Life Sciences Opportunities Fund

If all necessary approvals are obtained, including required regulatory approval, it is expected that the Merger will be effective on or about December 18, 2020 (the “**Effective Date**”).

Robert Anton, Managing Director noted that, “We are excited to launch our new product line of alternative mutual funds to the Canadian marketplace. The Next Edge Biotech and Life Sciences Opportunities Fund will be the first offering in this new product line and we look to bring other new and innovative investment products to Canadian investors in the near future”.

Eden Rahim, portfolio manager of the Biotech and Life Sciences Opportunities Fund says, “We look forward to having a broader investable universe than we are currently afforded and having access to additional investment opportunities, increased liquidity and greater flexibility when making investment decisions that being an “alternative mutual fund” under NI 81-102 affords us and that are not permitted for conventional mutual funds.”

In accordance with applicable legal requirements, unitholders of the Terminating Fund of record as of November 6, 2020 will also be required to approve the Merger. Such unitholders will receive a Notice of Meeting and a Management Information Circular in accordance with applicable securities laws. The required unitholder approval will be sought at a special meeting to be held on or about December 15, 2020.

The Merger is proposed to be implemented on a taxable basis and would therefore be considered a disposition for tax purposes. The Merger may therefore have tax consequences for unitholders of the Terminating Fund. Unitholders of the Terminating Fund will have the right to redeem their units up to the close of business on the Effective Date.

The Independent Review Committee of the Terminating Fund has reviewed the proposed Merger and concluded that it achieves a fair and reasonable result for the Terminating Fund.

The Continuing Fund will be a new mutual fund managed by Next Edge and will also be an “alternative mutual fund” as such term is defined under National Instrument 81-102 - *Investment Funds*. A preliminary simplified prospectus, preliminary annual information form and preliminary fund facts were filed with Canadian securities regulatory authorities in respect of the Continuing Fund on October 15, 2020. A final simplified prospectus, final annual information form and final fund facts for the Continuing Fund will be filed with the Canadian securities regulatory authorities, and a final receipt will be issued in respect thereof, prior to the Effective Date.

If approved, Unitholders of the Terminating Fund will receive units of a corresponding class of the Continuing Fund based on the applicable net asset per unit. Following the Merger, automatic distribution reinvestment plans and any other optional services that had been established with respect to the Terminating Fund will be re-established with respect to the Continuing Fund. The Terminating Fund will be wound down following the Merger.

About Next Edge Capital Corp.

Next Edge Capital Corp. is an alternative investment fund manager and a leader in the structuring and distribution of Alternative and Private Credit fund products in Canada. Formerly a wholly-owned subsidiary of Man Group plc., the firm is led by a management team responsible for raising over \$3 billion of alternative assets since 2000. The firm specializes and focuses on providing unique, non-correlated pooled investment vehicles to the Canadian retail marketplace. Further information can be found at www.nextedgecapital.com.

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