

Callidus Capital Announces Automatic Share Purchase Plan

TORONTO, April 4, 2017 /CNW/ - Callidus Capital Corporation (TSX: CBL) (the "Company" or "Callidus") today announced that it has entered into an automatic share purchase plan ("ASPP") with a broker in order to facilitate repurchases of its common shares under its normal course issuer bid ("NCIB"). Callidus previously announced that it had received approval from the Toronto Stock Exchange ("TSX") to make a normal course issuer bid to purchase up to 2,495,839 common shares, representing approximately 5% of its issued and outstanding common shares as of January 16, 2017. The NCIB commenced on January 27, 2017 and will terminate on January 26, 2018 or on the date which the Company has either acquired the maximum number of common shares allowable under the NCIB or otherwise decided not to make any further repurchases.

Under Callidus' ASPP, its broker may repurchase shares under the NCIB at any time including, without limitation when the Company would ordinarily not be permitted due to regulatory restrictions or blackout periods. Purchase will be made based upon the parameters prescribed by the TSX and applicable Canadian securities laws and the terms of the parties' written agreement.

All shares purchased by the Company will be purchased on the open market through the facilities of the TSX and/or alternate Canadian trading systems at the market price at the time of purchase. Any common shares purchased pursuant to the NCIB will be cancelled by the Company.

The Catalyst Capital Group Inc., which manages funds who indirectly hold approximately 67% of the issued and outstanding shares of the Company, has advised Callidus that it has no current intention of selling any of the shares held by it or its funds into the NCIB.

About Callidus Capital Corporation

Established in 2003, Callidus Capital Corporation is a Canadian company that specializes in innovative and creative financing solutions for companies that are unable to obtain adequate financing from conventional lending institutions. Unlike conventional lending institutions who demand a long list of covenants and make credit decisions based on cash flow and projections, Callidus credit facilities have few, if any, covenants and are based on the value of the borrower's assets, its enterprise value and borrowing needs. Callidus employs a proprietary system of monitoring collateral and exercising control over the cash inflows and outflows of each borrower, enabling Callidus to very effectively manage risk of loss. Further information is available on our website, www.calliduscapital.ca.

SOURCE Callidus Capital Corporation

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