



**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION
TO U.S. WIRE SERVICES**

PARTNERS VALUE INVESTMENTS TO ISSUE CDN\$150 MILLION OF NOTES

Toronto, August 3, 2021: Partners Value Investments LP (the “Partnership”, TSXV: PVF.UN and PVF.PR.U) and its subsidiary, Partners Value Investments Inc. (the “Issuer” and together with the Partnership, the “Companies”, TSXV: PVF.WT), announced today that the Issuer has agreed to issue CDN\$150 million of senior unsecured notes due 2028 (the “Notes”). The Notes will bear interest at a rate of 4.00% per annum, payable semi-annually and will mature on November 15, 2028. The net proceeds from the sale of the Notes will be used for general corporate purposes. The offering is expected to close on or about August 10, 2021, subject to customary closing conditions.

The Notes will be sold on a private placement basis to accredited investors in Canada, with CIBC Capital Markets acting as agent.

The Notes will not be qualified for distribution to the public under the securities laws of any province or territory of Canada and may not be offered or sold in Canada, directly or indirectly, other than pursuant to applicable private placement exemptions. The Notes have not and will not be registered under the U.S. Securities Act of 1933, as amended and may not be offered or sold in the United States. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction, or an offer to purchase.

* * * *

Leslie Yuen, Director, Finance of the Issuer, will be available at (416) 956-5142 to answer any questions regarding the private placement.

This news release contains “forward-looking information” within the meaning of Canadian provincial securities laws and regulations. The words “expected”, “will”, “agreed” and “enable” and other expressions which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters or identify forward-looking information. Forward-looking information in this news release includes statements with respect to the offering, the use of proceeds from the offering and the expected closing date of the offering. Although the Companies believe that the anticipated future results or achievements expressed or implied by the forward-looking information and statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on the forward-looking information and statements because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking information and statements. Factors that could cause actual results to differ materially from those contemplated or implied by the forward-looking information and statements include: the behaviour of financial markets, including fluctuations in interest and exchange rates, availability of equity and debt financing and other risks and factors detailed from time to time in the Companies’ other documents filed with the Canadian securities regulators. We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking information to make decisions with respect to either of the Companies, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as may be required by law, none of the Companies undertakes an obligation to publicly update or revise any forward-looking information or statements, whether written or oral, that may be as a result of new information, future events or otherwise. Reference should be made to the Companies’ most recent documents filed with the Canadian securities regulators for a description of the major risk factors.

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