PRESS RELEASE

Partners Value Investments Announces Initial Preferred Distributions and Dividend Rate on Preferred Shares

TORONTO, December 13, 2023 – Partners Value Investments L.P. (TSXV: PVF.UN, PVF.PR.U) (“**PVI LP**”) and Partners Value Investments Inc. (TSXV: PVF.WT, PVF.PR.V) (“**PVII**”) today jointly announce the following expected initial distributions on the Class A preferred units, Series 1, 2, 3 and 4 of PVI LP and Class A preferred shares, Series 1 of PVII.

Class A preferred units, Series 1 of PVI LP	US$0.2096
Class A preferred units, Series 2 of PVI LP	US$0.1863
Class A preferred units, Series 3 of PVI LP	US$0.1863
Class A preferred units, Series 4 of PVI LP	US$0.1863
Class A preferred shares, Series 1 of PVII	US$0.0038

Unitholders of PVI LP and shareholders of PVII of record at December 29, 2023 will receive the distributions on January 31, 2024.

PVII also announces a correction to its articles of amendment dated November 27, 2023. The dividend rate for the Class A preferred shares, Series 1 of PVII (the “**Preferred Shares**”) is 4% per annum equal to $0.01 per Preferred Share each quarter, rather than $0.04 per Preferred Share each quarter. Holders of Preferred Shares are entitled to receive an annual dividend of $0.04 per Preferred Share payable quarterly. PVII intends to correct its articles of amendment, which will be filed on PVII’s profile on www.sedarplus.ca. PVII expects trading in the Preferred Shares to resume by December 15, 2023.

For additional information, please contact Investor Relations at ir@pvii.ca or 416-643-7621.

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.

Forward-Looking Statements

Note: This news release contains “forward-looking information” within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of applicable Canadian securities regulations. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “estimates”, “intends”, “targets”, “projects”, “forecasts”, “seeks”, “likely” or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”. Forward-looking statements in this news release include statements relating to and *regarding the corrected articles of amendment and commencement of trading in the Preferred Shares. Forward-looking statements are provided for the purpose of presenting information about current expectations and plans of management of PVII and readers are cautioned that such statements may not be appropriate for other purposes. Although management believes that these forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of PVII.*

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements and information include but are not limited to risks and factors detailed from time to time in PVII's and PVI LP's documents filed with the securities regulators in Canada.

PVII cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on PVII's forward-looking statements and information, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, PVII undertakes no obligation to publicly update or revise any forward-looking statements and information, whether written or oral, that may be as a result of new information, future events or otherwise.