

Press Release

IDC Worldsource Insurance Network Inc. Acquires Copoloff Insurance Agencies (Canada) Ltd.

Family-owned Managing General Agency Acquisition Supports Firm's Expansion Strategy

Toronto, October 1, 2020 – Guardian Capital Group Limited (Guardian) (TSX:GCG) (TSX:GCG.A) announced today that its subsidiary, IDC Worldsource Insurance Network Inc. (IDC WIN), has acquired Copoloff Insurance Agencies (Canada) Ltd., Shelly K. Copoloff Insurance Agencies Inc. and Rate Watchers Life Insurance Brokers Ltd. (collectively, Copoloff), a managing general agency (MGA) with its head office based in Montreal, Quebec. Founded in 1964, Copoloff supports advisors across Canada, offering access to a comprehensive range of insurance products and business development resources. The transaction will add approximately \$2 million in renewal commission revenue and \$400 million in assets under administration to IDC WIN.

“This transaction follows IDC WIN’s acquisition of Aurea Signature Inc. in late 2019, and represents another step towards its stated goal to be the primary MGA in the independent advice channel across Canada. We are pleased with the resilience of the MGA business unit through a challenging year; having Copoloff joining Guardian enhances IDC WIN’s place in the industry,” said George Mavroudis, President and Chief Executive Officer, Guardian Capital Group Limited.

“Our goal is to be the industry’s leader,” noted Phil Marsillo, President, IDC WIN, “and we’re working towards our objective by providing innovative and responsive services, programs and support to meet advisor needs. The new partnership with Copoloff builds on our growth strategy, with a like-minded organization.”

“We are humbled by the opportunity to bring the Copoloff name into the IDC WIN family. Phil and I have both known the Copoloff family, Lottie, Shelly, Chuck and Diane, for over 30 years and we will strive to build on the legacy that started with Sid Copoloff over 55 years ago. We are committed to continue to grow our presence in the province of Quebec and view this transaction as a cornerstone of that strategy,” said Paul Brown, Chairman and CEO, IDC WIN.

The Copoloff offices will continue to receive full support from their leadership team and staff. With their long and storied history, each of these individuals have shared a depth of industry knowledge and experience to service the needs of advisors. Shelly Copoloff, Copoloff Insurance Agencies Inc., will continue to lead the organization, assuming the role of Director, Business Development for IDC WIN.

“We are excited about our new partnership with IDC WIN,” said Shelly Copoloff. “We are comfortable that our corporate cultures are in alignment. We are confident that IDC WIN will continue to support our advisors with the care, integrity and full commitment to which they have become accustomed while working with us.”

The transaction closed today.

For further information, please contact:

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About Guardian Capital Group Limited

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian operates in two main business areas, Asset Management and Financial Advisory. As of June 30, 2020, Guardian had C\$31.2 billion of assets under management and C\$20 billion of assets under administration. Guardian offers institutional and private wealth investment management services; financial services to international investors; services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network; and maintains and manages a proprietary investment portfolio, which had a fair market value of C\$511 million at June 30, 2020. Its Common and Class A shares are listed on the Toronto Stock Exchange; in 2019, Guardian celebrated 50 years as a listed company. To learn more about Guardian, visit www.guardiancapital.com

About IDC Worldsource Insurance Network Inc.

IDC Worldsource Insurance Network Inc. is one of Canada's leading life insurance Managing General Agencies, servicing advisors across the country, through partnerships with over 15 major insurance carriers. IDC WIN prides itself on its service, knowledge and commitment to the Canadian insurance industry, bringing a sharp focus and exceptional standards of operation to all areas of its processes. IDC Worldsource Insurance Network Inc. is a division of Worldsource Wealth Management Inc., a wholly-owned subsidiary of Guardian Capital Group Limited.

About Copoloff Insurance Agencies (Canada) Ltd.

Copoloff Insurance Agencies (Canada) Ltd., Shelly K. Copoloff Insurance Agencies Inc. and Rate Watchers Life Insurance Brokers Ltd. (collectively, Copoloff) is a leading Managing General Agency that has built its reputation on the highest level of integrity, trust and commitment. For over 50 years, Copoloff has specialized in offering financial services to financial advisors across Canada. Copoloff is a family-owned business founded in 1964, developed to support advisors grow and establish their business through advanced marketing strategies, personalized case consultation, professional development seminars and lead generation programs.