



GUARDIAN CAPITAL

Press Release

Guardian Capital Agrees to Acquire Majority Interest in Leading Canadian Digital Advisor

Vancouver-based ModernAdvisor Digital Platform to Support Firm's Expanding Infrastructure

Toronto, January 30, 2020 – Guardian Capital Group Limited (“Guardian”) (TSX:GCG) (TSX:GCG.A) today announced that its wholly-owned subsidiary, Guardian Innovations Inc., has agreed to acquire a majority interest in Modern Advisor Canada Inc. (“ModernAdvisor”), a leading Canadian digital advisor platform. Founded in 2013, the Vancouver-based fin-tech start-up company helps investors to reach their investment goals through transparent, unbiased and cost-effective investment management services delivered through the web and mobile apps. The transaction, which is subject to regulatory approval, is expected to close in the first quarter of 2020.

“The ModernAdvisor transaction adds an important digital capability to the Group and is part of Guardian’s strategic focus on improving core operations and processes and growing our technology ecosystem,” said George Mavroudis, President and Chief Executive Officer of Guardian. “The digital capabilities of ModernAdvisor not only align closely with our own strengths and current technology needs but also provide an important foundational fin-tech platform that will benefit our wealth management advisors and their clients into the future.”

“Our platform offers a simple to use, digital investment management solution that will further support Guardian’s asset management team and financial advisor network,” said Navid Boostani, Founder and CEO, ModernAdvisor. “The combination of our technology platform and Guardian’s distribution infrastructure provides ModernAdvisor with a significant advantage over many of our competitors. I’m excited by the opportunity this partnership brings to help us better serve our clients and partner advisors, and firmly establish ModernAdvisor as a leading player in digital investment management in Canada.” ModernAdvisor will continue to operate under the leadership of its current management team, all of whom are retaining an ownership stake in the company.

The acquisition is a step forward in building a foundation for broad digital capabilities and is consistent with Guardian’s strategic technology and business plans. “Guardian’s long-term strategy is to place comprehensive financial advisory service capability in the hands of our advisors, and to empower them to better serve their clients,” said Doce Tomic, Head of Wealth Management, Guardian. “As an exceptional desktop with the digital tools required to meet growing customer needs, ModernAdvisor will enhance our advisors’ client service abilities in the digital realm and demonstrate our increasing support for them through this effort.”

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 September 30, 2019, Guardian had \$30.2 billion of assets under management and \$19 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 \$664 million at September 30, 2019. 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 ModernAdvisor

ModernAdvisor, headquartered in Vancouver, British Columbia, is a leading digital investment management company, serving Canadians across the country. The company's mission is to help more Canadians reach their investment goals through transparent, unbiased and cost-effective investment management services. ModernAdvisor uses technology to help advisors bring Canadians intelligent investing options. To learn more about ModernAdvisor, visit www.modernadvisor.ca.

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