



**S SPLIT CORP. ANNOUNCES
AUTOMATIC TERM EXTENSION AND SPECIAL RETRACTION**

Toronto, Ontario, October 29, 2021 – (TSX: SBN; SBN.PR.A) S Split Corp. (the “Fund”) announced today that the term of the Fund is being extended automatically for an additional seven-year period beyond the November 30, 2021 termination date to November 30, 2028 as provided for in its articles of incorporation. In connection with the automatic extension of the term, holders of Class A shares and Preferred shares have a special retraction right (“Special Retraction Right”) to permit holders of such securities to retract such shares on November 30, 2021 on the terms on which such shares would have been redeemed had the term of the Fund not been extended.

Retraction payments for Class A shares and Preferred shares tendered pursuant to the Special Retraction Right will be made no later than 10 business days following the retraction date of November 30, 2021, provided that such securities have been surrendered for retraction on or prior to 5:00 p.m. (Toronto time) on November 16, 2021. If more Class A shares than Preferred shares are retracted under the Special Retraction Right, the Fund will redeem Preferred shares on a pro rata basis to ensure an equal number of Class A shares and Preferred shares remain outstanding. Conversely, if more Preferred shares than Class A shares are retracted under the Special Retraction Right, the Fund will consolidate the Class A shares to ensure an equal number of Class A shares and Preferred shares remain outstanding. Notice of such retraction or consolidation, will be made via press release on or before November 19, 2021.

The Fund is a split share corporation which invests in a portfolio of common shares of The Bank of Nova Scotia (“BNS”). Preferred share distributions of \$0.525 per share per annum are paid monthly for a yield of 5.25% on the \$10.00 issue price. Class A share distributions are calculated and paid each month in an amount targeted to be 6.0% per annum of the net asset value (“NAV”) of the Class A shares.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

John Germain, Senior Vice-President & CFO

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You will usually pay brokerage fees to your dealer if you purchase or sell securities of the Fund on the Toronto Stock Exchange. If securities of the Fund are purchased or sold on such exchange, investors may pay more than the current net asset value when buying securities of the Fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning securities of the Fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.