

Your vote is extremely important.

Your Board unanimously recommends that Kobex Shareholders:

- Vote only the Kobex WHITE form of proxy AGAINST, and WITHHOLD from, all of Kingsway's handpicked nominees and resolutions
- Disregard the blue proxy and any other materials delivered by Kingsway and not vote for any of Kingsway's handpicked nominees
- Refrain from tendering any shares of Kobex to Kingsway's coercive "mini-tender" offer

VANCOUVER, Oct. 23, 2015 /CNW/ - [Kobex Capital Corp.](#) (TSX-V:KXM) (the "Company" or "Kobex") today announced the filing of its Response Letter to Kobex Shareholders dated October 22, 2015. This letter provides Kobex shareholders with compelling reasons to stop Kingsway Financial Services Inc. ("Kingsway") in its hostile and self-serving attempt to take control of Kobex and its assets and identifies a number of incomplete and misleading statements in Kingsway's dissident communications.

The board of directors of Kobex (the "Board") urges Kobex shareholders to review in detail the Response Letter to Kobex Shareholders (reproduced below), which has been filed on SEDAR, will be mailed to Kobex Shareholders, and will be available both under the Company's profile at www.sedar.com and on the Company's website at www.kobex-capital.com.

The Response Letter to Kobex Shareholders is available at this address:
http://rejectkingsway.com/docs/press_release/pr-oct22.pdf.

Kobex Shareholders who have any questions, require information in respect of this process, or require any assistance in executing and submitting their WHITE form of proxy or voting instruction form can contact D.F. King at:

North American Toll Free Number: 1-800-301-3998
Outside North America, Banks, Brokers and Collect Calls: 1-201-806-7301
Email: inquiries@dfking.com
North American Toll Free Facsimile: 1-888-509-5907
Facsimile: 1-647-351-3176

Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any anticipated results, performance or achievements expressed or implied by such forward-looking statements. The use of any of the words "anticipate", "continue", "expect", "may", "will", "would", "project", "should", "believe", "plan" and "intends" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements may relate to Kobex's management's expectations, estimates and analysis with respect to: its business strategy; the composition of its board of directors; and the feasibility, value and impact of Kingsway's proposals and strategies for Kobex and the Board's belief that these proposals and strategies are not in the best interests of Kobex or its shareholders, and will destroy shareholder value.

Forward-looking statements are based on certain factors and assumptions regarding, among other things, market acceptance of Kobex's corporate strategy and corporate endeavours and the success of Kobex's announced corporate strategy and future transactions. There can be no assurance that these assumptions will prove to be correct. Readers are cautioned that forward-looking statements included in this news release are not guarantees of future performance, and are also cautioned not to place undue reliance on forward-looking statements which involve known and unknown material risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any anticipated results, performance or achievements expressed or implied in such forward-looking statements. These statements speak only as of the date of this news release. Kobex undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.

All of the forward-looking statements made in this news release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the anticipated results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Kobex.

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 news release.

SOURCE [Kobex Capital Corp.](#)

