

Itasca Capital Files Third Quarter Financial Statements for the Period Ended September 30, 2018

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VANCOUVER, Oct. 18, 2018 - [Itasca Capital Ltd.](#) (TSX-V: ICL) ("Itasca" or "Company") today filed its unaudited interim financial statements for the nine months ended September 30, 2018 and the related management discussion & analysis, both of which are available under Itasca's profile on SEDAR at www.sedar.com. All amounts are in Canadian dollars unless indicated otherwise.

The Company reported net loss attributable to common shareholders of \$1.1 million, or \$0.05 loss per share in the third quarter of 2018, primarily due to \$0.7 million unrealized loss incurred on the Company's investment in 1347 Investors LLC and a foreign exchange loss of \$0.3 million. Itasca reported net income attributable to common shareholders of \$3.1 million, or \$0.14 gain per share in the third quarter of 2017.

As of September 30, 2018, Itasca reported total shareholders' equity of \$16.8 million with a book value per share of \$0.77 based on the 21,810,626 issued and outstanding common shares.

Management Comments:

Larry G. Swets, Jr., Chief Executive Officer and Director, stated, "We are pleased that gains generated from our investment in 1347 Investors LLC allowed us to pay a special dividend in the third quarter. We continue to analyze opportunities for further realization from this investment and other value-enhancing opportunities for our Company and shareholders."

Neither TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

CAUTIONARY NOTE

Book value per share is a non-IFRS measure calculated as the total of shareholders' equity divided by the issued and outstanding shares of Itasca. The term "book value per share" does not have any standardized meaning according to IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS measure presented in Itasca's audited consolidated financial statements and thus no applicable quantitative reconciliation for such non-IFRS financial measure. Itasca believes that book value per share can provide information useful to its shareholders.

SOURCE [Itasca Capital Ltd.](#)

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