



## **Quinsam Reports 2014 Annual Financial Results, Declares Quarterly Dividend and Comments on New Developments**

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Toronto, Ontario – April 23, 2015 - Quinsam Capital Corporation (CSE: QCA) ("**Quinsam**" or the "**Company**") today released audited annual and Q4/2014 financial results for the period ended December 31, 2014, declared a quarterly dividend and provided investors with an update on recent developments.

### **2014 Financial Results**

"2014 marked the first full year since the re-launch of the Company," said Roger Dent, CEO of Quinsam. "We are pleased to report a profit of \$570,452 in 2014 versus a loss of \$41,642 in 2013. These gains were achieved despite challenging market conditions. To provide a context, in 2014 the TSX-V Composite Index fell from 931.97 at the start of the year to near record lows of 695.53 by year end."

"While we did not report a profitable Q4, our year-to-date gains in 2015 have more than offset our Q4 loss. Q4 was particularly challenging due to the precipitous drop in the price of oil and the general drop in investor confidence that resulted" he said.

Quinsam's 2014 financial results and MD&A are available on [sedar.com](http://www.sedar.com).

### **Q1/2015 Dividend**

The board of Quinsam has approved its third consecutive quarterly dividend of \$0.001 per share (\$0.004 per share per year). This represents an indicated dividend yield of 2.7% based on the most recent trading price of \$0.15 per share. The dividend will be paid on May 19, 2015 to shareholders of record on April 30, 2015. This dividend will not be designated as an "eligible dividend" for Canadian income tax purposes. Future quarterly dividends are subject to Board approval.

### **Update on Recent Events**

The company recently provided an update on positive Q1 portfolio growth. Since the end of Q1, Quinsam's assets have continued to grow.

**We reported in our April 6, 2015 release that our portfolio had a value of \$2.9 million to \$3.0 million valuing derivative investments at intrinsic value and a value of \$2.8 million to \$2.9 million using IFRS accounting. That value has now grown to \$3.1 million to \$3.2 million at intrinsic value and a value of \$3.0 million to \$3.1 million using IFRS accounting.**

**“We are seeing solid growth in many areas of the microcap market”, said Roger Dent. “For the first time in quite a while, there are signs of a renewed appetite for risk in equity markets. While markets have been highly volatile in recent years, we are cautiously optimistic that the bull market in non-resource small cap names can continue.”**

**We have committed to four new investments with an aggregate value of \$500,000 and we will advise investors after they have closed.**

### **About Quinsam Capital Corporation**

Quinsam is a merchant bank based in Canada. Our merchant banking business encompasses a range of activities including advisory services, lending activities and portfolio investments.

Quinsam invests its capital for its own account in assets, companies or projects which we believe are undervalued and where we see a viable plan for unlocking such value. We do not invest on behalf of any third party and we do not offer investment advice.

Generally, Quinsam does not believe that individual investments are material reportable events. Quinsam chooses to announce certain investments once the company is certain that it has finished buying its position because the Company feels that this information helps investors in Quinsam understand its investment decision making process. Generally, Quinsam does not announce the sale of investments.

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This press release may contain forward-looking statements relating to anticipated future events, results, circumstances, performance or expectations that are not historical facts but instead represent our beliefs regarding future events, which are inherently uncertain. Forward-looking statements can often, but not always, be identified by forward-looking words such as “anticipate”, “believe”, “continue”, “expect”, “goal”, “plan”, “intend”, “estimate”, “may”, “project”, “predict”, “potential”, “target”, and “will” or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance.

By their nature, forward-looking statements require us to make assumptions which include, among other things, that (i) Quinsam will have sufficient capital under management to effect its business strategies, (ii) the business strategies will produce the results intended by Quinsam, and (iii) the markets will react and perform in a manner consistent with the business strategies.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes that the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: market and general economic conditions, interest rates, regulatory and statutory developments, the nature of the Company's investments, the available opportunities and competition for investments, the concentration of the Company's investments in certain industries and sectors, reliance on key personnel, risks affecting the Company's investments, management of the growth of the Company, and exchange rate fluctuations. Readers are cautioned that the foregoing list of risks and factors is not exhaustive. Although the Company has attempted to identify important factors that could cause actual events or results to differ materially from those described in forward-looking information, there may be other factors that cause events or results to differ from those intended, anticipated or estimated.

The forward-looking information contained herein is provided as at the date of the date of this press release, based upon the opinions and estimates of management and information available to management as at the date of this press release. The Company does not undertake and specifically disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable law. Readers are cautioned not to place undue reliance on forward-looking information contained in this press release.