

LWP CAPITAL INC. ANNOUNCES A SECOND INTERIM DISTRIBUTION TO SHAREHOLDERS AS PART OF ITS LIQUIDATION PROCEEDINGS

TORONTO, October 31, 2017 /CNW/ – LWP Capital Inc. (formerly “**Legumex Walker Inc.**”) (“**LWP**” or the “**Company**”), by KSV Advisory Inc. in its capacity as the Court-appointed liquidator of LWP (the “**Liquidator**”), today announced that shareholders as of November 8, 2017 (the “**Record Date**”) will be entitled to receive an interim distribution (the “**Second Interim Distribution**”) made pursuant to a Liquidation Plan dated December 31, 2015 (the “**Plan**”) of \$0.62 per share held at the close of business on the Record Date. The Plan was approved by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) pursuant to an Order dated January 11, 2016 (the “**Liquidation Order**”). Pursuant to an Order dated April 25, 2017 (the “**Interim Distribution Order**”), the Court previously approved an interim distribution to shareholders of \$0.40 per share, which was made by the Company’s transfer agent on or around May 13, 2017, and approved further interim distributions to be made to the Company’s shareholders from time to time, including the Second Interim Distribution. The inspectors appointed under the Plan have elected to characterize the Second Interim Distribution as a reduction of stated capital.

Only Record Date holders will be entitled to receive the Second Interim Distribution, and the aggregate amount of the Second Interim Distribution is expected to total approximately \$10.1 million, leaving a balance of approximately \$2.5 million in the Liquidator’s trust account. These funds, net of costs, will be distributed in the coming months as a final distribution following resolution of certain outstanding claims and sundry issues. On November 14, 2017, the Liquidator will transfer the aggregate value of the Second Interim Distribution, on behalf and for the account of the Company, to the Company’s transfer agent. The Liquidator anticipates that the Second Interim Distribution will be paid by the transfer agent on or around November 16, 2017. The Company currently has 16,294,635 issued and outstanding common shares.

The Liquidator is in a position to pay the Second Interim Distribution as it received certain tax clearance certificates from the Canada Revenue Agency on October 18, 2017 stating that all liabilities of the Company for income, goods and services, harmonized sales and certain other federal taxes for the applicable periods have been satisfied. Accordingly, no such tax liability will prevent the Liquidator from proceeding with the distribution of the Company’s assets and finalizing its administration of the Company’s liquidation proceedings.

The Plan, the Liquidation Order, the Interim Distribution Order and other materials filed in the Company’s liquidation proceedings can be found on the Liquidator’s website at: <http://www.ksvadvisory.com/insolvency-cases/lwp-capital-inc-formerly-legumex-walker-inc/> (the “**Liquidator’s Website**”). The Liquidator will continue to make available on the Liquidator’s Website additional information and updates on the status of LWP’s liquidation proceedings. The Liquidator’s reports to the Court, also available on the Liquidator’s Website, provide additional information regarding the Company’s liquidation proceedings.

All references to currency in this press release are references in Canadian dollars.

Cautionary Note on Forward-looking Statements

This press release contains “forward-looking information” within the meaning of Canadian securities laws which may include, but is not limited to, statements relating to the anticipated liquidation of the Company and distributions to equity holders, including the Second Interim Distribution and any final distribution. Such forward-looking information reflects the Company’s and the Liquidator’s views with respect to future events and is subject to risks, uncertainties and assumptions, including changes in law and risks generally relating to the liquidation process. For more information regarding these and other risks, readers should consult the Company’s reports on file with applicable securities regulatory authorities accessible online by going to SEDAR at www.sedar.com and such information should be reviewed in conjunction with this press release. Although the Company and the Liquidator have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although the Company and the Liquidator believe that the assumptions inherent in forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this press release. The Company and the Liquidator expressly disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

For further information:

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