



October 23, 2019  
*For Immediate Release*

## *News Release*

### *Circa Reports Management Succession and Change of Directors*

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Calgary, AB – Circa Enterprises Inc. (CTO-TSXV) (the "Company" or "Circa"), a manufacturer of equipment for the telecommunication, electrical utility, and construction industries, reports changes to its leadership team and Board of Directors.

Cory Tamagi, Circa's Chief Financial Officer, will succeed Grant Reeves as Chief Executive Officer of Circa, effective January 1, 2020. Mr. Reeves was appointed Chief Executive Officer in October 2013 and will retire from the Company on December 31, 2019. Mr. Reeves will continue to serve as a Director of Circa.

Mr. Tamagi has been Circa's Vice President, Finance and Chief Financial Officer since October 2008. Prior to that, he held senior financial roles in real estate, transportation and logistics. Cory is a CPA, CA and holds a Bachelor of Commerce degree from the University of Calgary.

In addition, Angela Hulshof, has been promoted to Chief Financial Officer of the Company effective January 1, 2020. Angela is a CPA, CGA and has been with the Company since January 2015 where she has served as Controller and will succeed Mr. Tamagi.

Peter Bourgeois, Chairman of the Board, stated, "On behalf of the Board of Directors and all Circa employees, I would like to thank Grant for his significant contributions over the past six years and through the remaining transition period. He was instrumental in changing the culture at Circa and building a very strong team. Grant played a major role in the acquisition strategy that has positioned the Company for long-term growth."

Grant Reeves remarked that "The changes announced today reflect the culmination of a well-thought-out succession plan that recognizes the experience and qualifications of Mr. Tamagi and Ms. Hulshof to lead our Company forward. They have been at the center of our acquisitions and instrumental in driving efficiency and cost effectiveness. I am confident they will bring innovative ideas and energy to the execution of our strategic plan."

Cory Tamagi commented, “I am humbled by the trust the Board of Directors have placed in me and am excited for Circa’s future. Circa has a talented and ambitious team, a strong customer base, and is well positioned for future growth. We anticipate continuing to expand and update our product offering and growing organically as well as acquiring complementary businesses and leveraging our strengths to provide solid long-term performance.” He added, “On behalf of Circa’s employees, I would like to thank Grant for his tremendous leadership, guidance and mentorship over the years. I am also pleased to see Angie promoted to Chief Financial Officer and we are confident she will continue to succeed in her new role.”

The Company also announces changes to Circa’s Board of Directors. Mr. Brice Sweatt, after 16 years on the Board, retired as a Director. The Board has benefitted greatly from his counsel and would like to thank Brice for his contributions as Audit Chair and Director. The Board has appointed Michael Lowry to replace Mr. Sweatt effective October 23, 2019. Mr. Lowry is a CPA, CA and Vice President Finance at Versent Entertainment ULC and will bring considerable experience in finance and accounting. The Circa Board has also appointed Mr. Tamagi as a Director of the Company with an effective date of January 1, 2020.

Circa Enterprises Inc. is a public company with operations in Alberta and Ontario. The outstanding common shares of Circa Enterprises Inc. are listed and trade on the TSX Venture Exchange under the trading symbol CTO. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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