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**RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND
ANNOUNCES CLOSING OF \$5.6 MILLION TREASURY OFFERING**

Toronto, June 21, 2019 – (TSX: RIB.UN) Ridgewood Capital Asset Management Inc., the trustee, manager and portfolio advisor to Ridgewood Canadian Investment Grade Bond Fund (the “Fund”), is pleased to announce that the Fund has closed its previously announced offering (the “Offering”) of the Fund’s trust units (the “Units”) for aggregate gross proceeds of approximately \$5.6 million.

The Offering was conducted by a syndicate of agents on a best efforts basis led by CIBC Capital Markets and National Bank Financial Inc. and including RBC Capital Markets, TD Securities Inc., BMO Capital Markets, Scotiabank, Canaccord Genuity Corp., GMP Securities L.P., Raymond James Ltd., Haywood Securities Inc., Industrial Alliance Securities Inc., Laurentian Bank Securities Inc., and Mackie Research Capital Corporation.

The Offering consisted of 362,300 Units at an offering price of \$15.50 per Unit (the “Offering Price”), which is not dilutive to the most recently calculated net asset value per Unit of the Fund prior to determining the Offering Price.

The Fund invests in a portfolio consisting primarily of investment grade bonds of Canadian issuers, supplemented by investments of up to 25% of the portfolio in investment grade bonds issued by non-Canadian issuers and will use the proceeds from the Offering in accordance with its investment objectives, strategy and restrictions.

About Ridgewood Capital Asset Management Inc.

Ridgewood Capital Asset Management Inc. is an independent investment manager that manages approximately \$1.2 billion in assets for a diversified client base of high net worth individuals, foundations/endowments, First Nation mandates and institutional accounts, of which approximately \$925 million is invested in fixed income assets.

For further information regarding the Fund, please visit the Ridgewood Capital Asset Management Inc. website at www.ridgewoodcapital.ca or contact John H. Simpson, CFA, Managing Director, at 416-479-2751.

You will usually pay brokerage fees to your dealer if you purchase or sell Units on the Toronto Stock Exchange or other alternative Canadian trading system (an “exchange”). If the Units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying shares of the Fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning securities of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.