

RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND ANNOUNCES PROPOSAL OF EXTENSION OF TERM

Toronto, July 22, 2019 – Ridgewood Capital Asset Management Inc. (the “**Manager**”), the manager of Ridgewood Canadian Investment Grade Bond Fund (TSX: RIB.UN) (the “**Fund**”), announces that a special meeting (the “**Meeting**”) of holders (the “**Unitholders**”) of the Fund’s units (the “**Units**”) will be held on September 24, 2019, commencing at 10:00 a.m. at the offices of Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario.

The purpose of the Meeting is to seek Unitholder approval of an indefinite extension of the term of the Fund from December 31, 2019 onward (the “**Proposed Extension**”).

Details regarding the Proposed Extension will be contained in an information circular (the “**Circular**”) which is expected to be mailed to Unitholders in early September 2019. The record date for the special meeting is August 16, 2019. Unitholders are encouraged to complete and return their proxy forms in order that their Units can be voted at the Meeting. The board of directors of the Manager has determined that the Proposed Extension is in the best interest of the Fund and, accordingly, recommends that Unitholders vote in favour of the ordinary resolution authorizing the Proposed Extension.

The Proposed Extension is subject to approval of the Toronto Stock Exchange.

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.

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.