



InstarAGF COMPLETES ACQUISITION OF LS NETWORKS

New partnership with best-in-class digital pioneer establishes InstarAGF's connectivity platform

Denver, Colorado and Portland, Oregon (April 1, 2021) --- InstarAGF Asset Management Inc. ("InstarAGF") today completed its previously announced acquisition of LS Networks ("the "Company"), a leading fiber-optic bandwidth infrastructure services provider in the Pacific Northwest, from a collective of Oregon rural electric cooperatives. The Company's current management team will continue to lead the business, headquartered in Portland, Oregon.

"Communities across North America currently face a large gap in fiber and broadband services, which significantly impacts our economic potential and ability to nurture human connection," said Gregory Smith, President and Chief Executive Officer, InstarAGF. "We are delighted to partner with a company that shares our commitment to people and communities, leveraging the potential of digital infrastructure to promote quality of life and economic prosperity."

"This acquisition represents an exciting phase of growth and connectivity for the LS Networks family," said Byron Cantrall, President and Chief Executive Officer, LS Networks. "In collaboration with InstarAGF and with the support of our customers, we will continue to expand our network and service offering, provide high-quality solutions and connect underserved communities."

LS Networks delivers essential digital reliability, quality and capacity to large and small commercial and individual customers in rural and urban communities to support business growth and sustainability. The Company's carrier-grade network includes over 7,000 route miles of fiber and extended reach throughout the Pacific Northwest serving national and international carriers, ISPs, data centers, schools, governments, healthcare organizations and businesses. LS Networks also provides Ethernet and dark fiber transport to towers, with existing connectivity to more than 500 on-net towers, with near-net proximity to an additional 800 towers throughout the region.

Financial terms of the transaction were not disclosed. LS Networks was advised on the transaction by Stifel and Davis Wright Tremaine LLP. InstarAGF was advised by Wells Fargo Securities, LLC and DLA Piper LLP.

About InstarAGF Asset Management

InstarAGF is an independent alternative asset management firm focused on North American middle-market opportunities in the infrastructure sector and other alternative real asset categories. InstarAGF's growing footprint spans North America with a diversified portfolio of companies that deliver essential infrastructure services and value to communities, partners and investors, helping us to fulfill our purpose of enriching people's lives. InstarAGF is a signatory to the United Nations-supported Principles for Responsible Investment. For more information: www.instaragf.com

About LS Networks

Headquartered in Portland, Oregon, LS Networks operates the largest locally owned and operated fiber-optic network in the Pacific Northwest. For more than 15 years, LS Networks has served rural, urban and underserved communities with high-speed connectivity and market-leading bandwidth that is transforming the regional telecommunications landscape for customers and partners. With a mission to be the most trusted provider of digital infrastructure through a focus on quality and innovation, LS

Networks is proud to invest in local communities and create opportunities for businesses and citizens.
For more information: www.lsnetworks.net.

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This release contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of the United States' federal securities laws. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, and includes words such as "believes", "seeks", or negative versions thereof and other similar expressions, or future conditional verbs, such as "may", "will", "should", "would" and "could."

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Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: economic and financial conditions; the behavior of financial markets (including fluctuations in exchange and interest rates); availability of equity and debt financing; strategic actions including dispositions; the ability to complete and effectively integrate acquisitions and the ability to obtain expected benefits; regulatory and political factors; acts of God; and the possible impact of international conflicts, including terrorism, among other risks and factors.

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