



The Westaim Corporation Reminds Shareholders to Cast their Vote for the Upcoming Special Meeting

Toronto, Canada – December 12, 2024 – The Westaim Corporation (“**Westaim**” or the “**Company**”) (TSXV: WED) is reminding shareholders to vote ahead of its upcoming special meeting (the “**Meeting**”) of shareholders (“**Shareholders**”) to approve various matters in connection with its previously announced transaction with CC Capital Partners and statutory plan of arrangement under section 193 of the *Business Corporations Act* (Alberta) whereby, among other things, the Company will complete a consolidation of its common shares (the “**Common Shares**”) on the basis of one post-consolidation Common Share for every six pre-consolidation Common Shares and change its jurisdiction of incorporation from the Province of Alberta in Canada to the State of Delaware in the United States of America.

The Meeting is to be held on Thursday, December 19, 2024 at 9:00 a.m. (Eastern time) (unless adjourned or postponed to a later date) at Vantage Venues, 150 King Street West, 27th Floor, Toronto, Ontario M5H 1J9.

In light of the ongoing Canada Post labour strike, the Company is encouraging Shareholders to access the management information circular and related meeting materials (the “**Meeting Materials**”) and vote in person, by telephone or online well in advance of the proxy deadline of December 17, 2024 at 9:00 a.m. (Eastern time) to ensure their vote is received prior to the deadline.

Shareholder Questions and Assistance

Shareholders who have questions about voting at or attending the Meeting, including in light of the ongoing disruption to Canadian postal delivery, are encouraged to contact the Company’s strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by telephone at 1-866-581-1489 (toll-free in North America) or at 1-416-623-2517 (collect call and text enabled outside North America), or by email at contactus@kingsdaleadvisors.com.

Access to Meeting Materials

Shareholders are encouraged to access the Meeting Materials electronically under the Company’s profile on SEDAR+ at www.sedarplus.ca, or on the Company’s corporate website at www.westaim.com or at www.WEDfuture.com. In addition, Shareholders may also obtain copies of the Meeting Materials by email or by courier upon request at info@westaim.com.

Voting

Registered Shareholders can attend and vote in person at the Meeting. Registered Shareholders also have the option of voting: (i) by completing signing and dating their form of proxy and returning it to Computershare Trust Company of Canada (“**Computershare**”), Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 in the envelope provided (although we caution that mail may face significant delays due to the ongoing Canada Post labour disruption); (ii) through the Internet at <https://www.investorvote.com>; or (iii) by contacting Computershare by telephone at 1-800-564-6253 (toll-free in North America) or 1-514-982-7555 (outside of North America), and following the instructions. To vote by telephone or the Internet, registered Shareholders will need to provide their 15-digit control number found on their form of proxy.

Registered Shareholders are encouraged to complete and return letters of transmittal by hand or by courier at 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 to ensure the appropriate documents are received in a timely manner.

Non-registered Shareholders are entitled to vote: (i) by completing, signing and dating their voting instruction form and returning it by mail in the envelope provided (although we caution that mail may face significant delays due to the ongoing Canada Post labour disruption); (ii) via the Internet at www.proxyvote.com; or (iii) by calling the applicable number listed on the voting instruction form.

Non-registered Shareholders who have not received their control numbers as a result of the ongoing Canada Post labour disruption may contact their brokers in order to obtain their control numbers in order to. Non-registered Shareholders are also encouraged to contact the Company’s strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by telephone at 1-866-581-1489 (toll-free in North America) or at 1-416-623-2517 (collect call and text enabled outside North America), or by email at contactus@kingsdaleadvisors.com if they require any assistance in obtaining their control numbers. If any such Shareholder desires, the Shareholder can also request that Kingsdale Advisors assist with the exercise of their right to vote and/or appoint proxyholders other than the management nominees, in the event that delivery of physical copies of the Meeting Materials is delayed.

About Westaim

Westaim is a Canadian investment company specializing in providing long-term capital to businesses operating primarily within the global financial services industry. The Company invests, directly and indirectly, through acquisitions, joint ventures and other arrangements, with the objective of providing its shareholders with capital appreciation and real wealth preservation. Westaim's strategy is to pursue investment opportunities with a focus towards the financial services industry and grow shareholder value over the long term. Westaim's investments include significant interests in Arena and the Arena FINCOs. Arena and the Arena FINCOs are defined in the notes to Westaim's unaudited interim consolidated financial statements for the three and nine months ended September 30, 2024 and 2023 and the related MD&A. The Common Shares are listed and posted for trading on the TSXV under the trading symbol "WED".

For more information, contact:

J. Cameron MacDonald, President and Chief Executive Officer or
Robert T. Kittel, Chief Operating Officer
The Westaim Corporation
info@westaim.com
(416) 969-3333

Cautionary Note and Forward-Looking Information

Certain statements in this press release may constitute "forward looking statements" or "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "**forward-looking statements**"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, objectives, growth, assumptions or future events or performance (often, but not always using words or phrases such as "expects", "does not expect", "is expected", "seeks", "endeavours", "anticipates", "does not anticipate", "positioned", "confident", "plans", "advantaged", "estimates", "believes", "does not believe" or "intends", "does not intend" or stating that certain actions, events or results may, could, would, might or will occur or be taken, or achieved) are not statements of historical fact and may be "forward-looking statements". In particular, but without limiting the foregoing, this press release contains forward-looking statements pertaining to the Meeting including the anticipated date of the Meeting and delivery of Meeting Materials. Forward-looking statements are subject to risks, uncertainties and other factors that could cause Westaim's actual results to differ, possibly materially, from those in the specific projections, goals, assumptions and statements herein including, but not limited to risks related to delays in Shareholders receiving the Meeting Materials. Forward-looking statements are based on expectations, estimates, assumptions, variables and projections as well as other relevant factors at the time the statements are made that are inherently uncertain, involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. These include, but are not limited to, the risk factors discussed in the Meeting Materials and in Westaim's Annual Information Form for its fiscal year ended December 31, 2023, which are available on SEDAR+ at www.sedarplus.ca, as same may be supplemented, modified or superseded by a subsequently filed annual information form or management information circular. Except as required by law, Westaim does not have any obligation to advise any person if it becomes aware of any inaccuracy in or omission from any forward-looking statement or to update such forward-looking statement.

Although management of Westaim has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended and there can be no guarantee that any of the forward-looking statements contained herein, including the estimates or projections (including projections of revenue, expense and earnings) set forth herein, will be achieved to any extent. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Nothing contained herein is, or shall be relied upon as, a promise or representation as to past or future performance. Past performance is not a reliable indicator of future results and should not be relied upon for any reason. Accordingly, you should not place undue reliance on any forward-looking statements and forward-looking information contained herein. Forward-looking statements contained herein speak only as of the date of this press release, and Westaim hereby expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statement, forward looking information or financial information contained herein to reflect any change in expectations with regard thereto or change in events, conditions or circumstances on which any statement is based, except in accordance with applicable securities laws.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.