



Arena Group Wins HFM “Newcomer Credit” Award

Toronto, Canada – October 22, 2018 – The Westaim Corporation (“Westaim” or the “Company”) (TSXV: WED) is pleased to announce that Arena Special Opportunities Fund (“ASOF LP”), an investment fund managed by Arena Group, was awarded the “Newcomer Credit” Fund of the Year Award for 2018 at the annual HFM US Hedge Fund Performance Awards, held in New York, USA on October 18, 2018. The award recognized the fund’s twelve month performance through June 30, 2018.

“The award is a terrific compliment given the formidable competition and a nice recognition for the Arena Group” said J. Cameron MacDonald, President and Chief Executive Officer of Westaim.

HFM is an information and membership networking group providing a wide range of exclusive news, research, analysis, performance data, investor profiles, events, networking opportunities and online resources to the global community of hedge fund professionals. HFM provides products such as HFMWeek, HFMCompliance, HFM InvestHedge, HFMTechnology, Alt Credit Intelligence, CTA Intelligence, AsiaHedge, Absolute Return and EuroHedge. The annual HFM US Hedge Fund Performance Awards recognized and rewarded the best performing US-based hedge funds over the past 12 months.

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 HIIG and the Arena Group. HIIG, the HIIG Partnership, Arena, the Arena Group, Arena Finance, Arena Origination and Arena Investors are defined in the notes to Westaim’s unaudited consolidated financial statements for the three and six months ended June 30, 2018 and 2017 and the MD&A. Westaim’s common shares are listed on the TSX Venture Exchange under the trading symbol WED.

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