



ARENA WINS PRIVATE DEBT STRATEGY OF THE YEAR AWARD AT PENSION BRIDGE INSTITUTIONAL ASSET MANAGEMENT AWARDS

Toronto, Canada – September 25, 2020 – The Westaim Corporation (“Westaim” or the “Company”) (TSXV: WED) is pleased to announce that Arena Special Opportunities Fund, an investment fund managed by Arena, was awarded the Private Debt Strategy of the Year Award at the Pension Bridge Institutional Asset Management Awards held on September 24, 2020.

The Pension Bridge Institutional Asset Management Awards recognize and reward the institutional asset management industry for performance and excellence across various strategies, enabling asset managers to benchmark and prove themselves against their competition.

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, Arena, the Arena Group, Arena FINCOs and Arena Investors are defined in the notes to Westaim’s unaudited consolidated financial statements for the three and six months ended June 30, 2020 and 2019 and the MD&A. Westaim’s common shares are listed and posted for trading on the TSX Venture Exchange under the trading symbol “WED”.

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