



**WESTAIM ANNOUNCES MANAGEMENT CHANGE AT
HOUSTON INTERNATIONAL INSURANCE GROUP, LTD.**

Toronto, Ontario – September 29, 2015 – The Westaim Corporation (“**Westaim**” or the “**Company**”) (TSXV: “WED”) today announced that Mr. Peter W. Presperin has tendered his resignation as Chief Financial Officer (“**CFO**”) of Houston International Insurance Group, Ltd. (“**HIIG**”) for personal reasons. Mr. Edward H. Ellis has been appointed as interim CFO of HIIG until a full-time replacement for Mr. Presperin is appointed. Mr. Ellis was CFO of HIIG between 2012 and 2014.

Stephen L. Way, Chief Executive Officer of HIIG, commented, “On behalf of HIIG, I would like to thank Peter for his efforts as Chief Financial Officer and wish him every success in the future.”

About Westaim

Westaim is a publicly traded Canadian investment company specializing in providing long-term capital to businesses operating primarily within the global financial services industry. Westaim 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.

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