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CANNEX Financial Exchanges Announces

Passing of Co-Founder & President Alexander Spencer Melvin (1948-2015)

Co-Founder & CEO Lowell Aronoff to Assume Melvin's Leadership Responsibilities

TORONTO, January 7, 2016 -- CANNEX Financial Exchanges regrets to announce the passing of Co-Founder and President, Alexander Spencer Melvin (1948-2015), who led the company's Canadian businesses. Mr. Melvin passed away on December 24, 2015.

Co-Founder & CEO, Lowell Aronoff, has assumed Mr. Melvin's leadership responsibilities for CANNEX Financial Exchanges and client relationships in Canada. He will work with CANNEX's senior management team to ensure continuity, meet client needs and position the business for the opportunities it sees in existing and new markets.

"The CANNEX family is deeply saddened by Alex's passing," said Mr. Aronoff. "A close friend and business partner for 32 years, Alex was an exceptional man and leader. He will be deeply missed by those who knew him and who had the privilege to work with him."

Alex Melvin co-founded CANNEX in 1984 with Mr. Aronoff. Over the last three decades, Mr. Melvin helped build CANNEX into the leading provider of financial data tools and automated transaction processing services to help Canadians choose financial products that best meet their needs. By creating transparency of investment, bank and annuity product pricing, he played a key role helping clients, advisors and the media compare and understand the value of financial products.

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During his career with CANNEX, Mr. Melvin oversaw a number of significant innovations and financial education initiatives. Prior to co-founding CANNEX, he was Superintendent of Maritime Life's Ontario agencies. A highly-respected business leader, he was a member of a number of industry committees including CIFSC, the Canadian Investment Funds Standard Committee, since its inception in 1998. He received his MBA from Queen's University.

"I am proud to have worked with Alex to build a company that is a powerful legacy of his leadership," added Mr. Aronoff. "The senior management team remains focused on delivering our value proposition to clients and building on our market position. As Alex would have wanted, we plan to continue to grow our business and team."

CANNEX Financial Exchanges is a leading provider of financial comparative, illustration and valuation data tools for financial advisors, companies and the media in Canada and the United States. For more information about CANNEX, visit www.cannex.com.

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