



Timing of Postmedia's Second Quarter Results

April 6, 2020 (TORONTO) – Postmedia Network Canada Corp. (“Postmedia” or the “Company”) is providing an update on timing of the release of its second quarter financial results for the three and six months ended February 29, 2020.

In light of recent COVID-19 developments and the impact on market participants, the Canadian Securities Administrators (CSA) recently [announced](#) temporary relief from certain regulatory filings required to be made on or before June 1, 2020. This blanket relief provides a 45-day extension for periodic filings, including financial statements and management’s discussion and analysis.

Accordingly, the Company will be utilizing the extension period provided for the filing of its interim financial report for the three and six months ended February 29, 2020 and the related management’s discussion & analysis (collectively, the “**Q2 Disclosure Documents**”). The Q2 Disclosure Documents, which would otherwise have a filing deadline of April 14, 2020, are expected to be filed on SEDAR on or before May 27, 2020.

Until such time as the Q2 Disclosure Documents are filed, management and other insiders of the Company will be subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Since the date of the Company’s last interim financial report, Postmedia, along with businesses across our industry, is seeing impacts due to the COVID-19 pandemic including negative impacts to our advertisers’ businesses and their advertising programs. We are monitoring these challenges as they evolve so as to minimize their impact on our operations wherever possible.

Additional Information

Additional information, including financial statements and management’s discussion and analysis for previous reporting periods can be found on the Company’s website at www.postmedia.com/investors/financial-reports or on SEDAR at www.sedar.com.

About Postmedia Network Canada Corp.

Postmedia Network Canada Corp. (TSX:PNC.A, PNC.B) is the holding company that owns Postmedia Network Inc., a Canadian newsmedia company representing more than 140 brands across multiple print, online, and mobile platforms. Award-winning journalists and innovative product development teams bring engaging content to millions of people every week whenever and wherever they want it. This exceptional content, reach and scope offers advertisers and marketers compelling solutions to effectively reach target audiences. For more information, visit www.postmedia.com.

Forward-Looking Information

This news release may include information that is “forward-looking information” under applicable Canadian securities laws. The Company has tried, where possible, to identify such information and statements by using words such as “believe,” “expect,” “intend,” “estimate,” “anticipate,” “may,” “will,” “could,” “would,” “should” and similar expressions and derivations thereof in connection with any discussion of future events, trends or prospects or future operating or financial performance. Forward-looking statements in this news release include statements with respect to the impact of the COVID-19 pandemic on the Company’s business. By their nature, forward-looking information and statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These risks and uncertainties include, among others: competition from digital and other forms of media; the effect of economic conditions on advertising revenue; the ability of

the Company to build out its digital media and online businesses; the failure to maintain current print and online newspaper readership and circulation levels; the realization of anticipated cost savings; possible damage to the reputation of the Company's brands or trademarks; possible labour disruptions; possible environmental liabilities, litigation and pension plan obligations; fluctuations in foreign exchange rates and the prices of newsprint and other commodities. In addition, we are subject to the risk and uncertainties related to the COVID-19 pandemic which has resulted in governments worldwide enacting emergency measures to combat the spread of the virus including travel bans, self-imposed quarantine periods and social distancing. The outbreak of contagious illness such as this can impact our operations in a number of ways including quarantined employees, travel restrictions, temporary closure of our facilities, a decrease in demand for advertising, as well as interruptions to our supply chain, including temporary closure of supplier facilities. For a complete list of our risk factors please refer to the section entitled "Risk Factors" contained in our annual management's discussion and analysis for the years ended August 31, 2019 and 2018. Although the Company bases such information and statements on assumptions believed to be reasonable when made, they are not guarantees of future performance and actual results of operations, financial condition and liquidity, and developments in the industry in which the Company operates, may differ materially from any such information and statements in this press release. Given these risks and uncertainties, undue reliance should not be placed on any forward-looking information or forward-looking statements, which speak only as of the date of such information or statements. Other than as required by law, the Company does not undertake, and specifically declines, any obligation to update such information or statements or to publicly announce the results of any revisions to any such information or statements.

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