



HOUSTON INTERNATIONAL INSURANCE GROUP PARTNERS WITH WESTAIM TO RAISE CAPITAL TO FUEL GROWTH

HOUSTON – March 11, 2014

Houston International Insurance Group (HIIG) announced today that in partnership with The Westaim Corporation (Westaim) and other investors, the Company has agreed to issue shares for \$60 million in new capital to keep pace with growth in its specialty operations. Closing is subject to regulatory approval.

This capital raise is in conjunction with a larger overall transaction led by Westaim in which their special purpose vehicle, Westaim HIIG Limited Partnership (Westaim HIIG), has agreed to purchase shares from various existing shareholders, following which Westaim HIIG will own approximately 40% of HIIG.

Westaim is a publicly traded (WED.V) Canadian-based investment company that 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 toward the financial services industry and grow shareholder value (as measured by book value per share) at above average rates over the long-term.

In addition to Westaim, investors in Westaim HIIG will include a management group led by HIIG's Founder & CEO Stephen L. Way; and two leading global insurance groups.

HIIG, an international insurance group based in Houston, Texas was established in 2007 by Mr. Way the former CEO and Founder of HCC Insurance Holdings. Mr. Way was responsible for building HCC from a small undercapitalized insurance company into one of the leading specialty insurance groups in the USA and internationally.

Mr. Way (age 65, born in London, England), who is in his 50th year in the insurance industry, has established HIIG and its insurance company subsidiaries as a rapidly growing specialty insurance group in the USA. HIIG's business includes Mining; Oil & Gas (onshore); Cranes, Rigging and Heavy Transport; Professional Lines including Miscellaneous E&O, Lawyers, and Community Banks; Hospitality; specialty lines through several MGU Partners; and large transactional property accounts worldwide.

For more information, visit our website at www.hiig.com.