

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Stock market symbol
TSX: MKP**

**MCAN MORTGAGE CORPORATION'S WHOLLY OWNED SUBSIDIARY CHANGES
ITS NAME TO XMC MORTGAGE CORPORATION**

Toronto, Ontario - September 1, 2017. MCAN Mortgage Corporation (“MCAN”) today announced that Xceed Mortgage Corporation (in French, Corporation Hypothécaire Xceed), a wholly owned subsidiary of MCAN, will change its name to XMC Mortgage Corporation (in French, Corporation Hypothécaire XMC), effective September 1, 2017.

“This new name is an important step in the overall positioning of the company and its logo leverages the known financial strength and trust of the MCAN brand”, says Martin Beaudry, MCAN’s Vice President of Single Family Mortgage Operations.

Customers and partners will receive additional information regarding the name change in the coming months.

Further Information

MCAN is a public company listed on the Toronto Stock Exchange (“TSX”) under the symbol MKP and is a reporting issuer in all provinces and territories in Canada. MCAN also qualifies as a mortgage investment corporation (“MIC”) under the Income Tax Act (Canada) (the “Tax Act”).

The Company’s primary objective is to generate a reliable stream of income by investing its corporate funds in a portfolio of mortgages (including single family residential, residential construction, non-residential construction and commercial loans), as well as other types of financial investments, loans and real estate investments. MCAN employs leverage by issuing term deposits eligible for Canada Deposit Insurance Corporation (“CDIC”) deposit insurance up to a maximum of five times capital (on a non-consolidated tax basis in the MIC entity) as permitted by the Tax Act. The term deposits are sourced through a network of independent financial agents. As a MIC, MCAN is entitled to deduct from income for tax purposes 100% of dividends, except for capital gains dividends, which are deducted at 50%. Such dividends are received by the shareholders as interest income and capital gains dividends, respectively.

MCAN’s wholly-owned subsidiary, XMC Mortgage Corporation, is an originator of residential first-charge mortgage products across Canada. As such, XMC Mortgage Corporation operates primarily in one industry segment through its sales team and mortgage brokers.

MCAN is also an NHA MBS issuer.

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