



MCAN MORTGAGE CORPORATION TO REPORT FIRST QUARTER 2020 RESULTS

Toronto, Ontario – May 5, 2020. MCAN Mortgage Corporation ("MCAN", the "Company" or "we") (TSX: MKP) will report its financial results for the three months ended March 31, 2020 before the market opens on May 12, 2020.

Annual General Meeting of Shareholders

MCAN invites all shareholders to participate in its Annual General Meeting on Tuesday, May 12, 2020 at 4:30 p.m. Eastern time. As a virtual-only meeting, it will be broadcast at <https://web.lumiagm.com/233300282> (password mcan2020). Please review the Management Information Circular and the Virtual AGM User Guide for registration instructions. Both the Management Information Circular and Virtual AGM User Guide were mailed to shareholders and are available at www.mcanmortgage.com and on SEDAR.

MCAN is a public company listed on the Toronto Stock Exchange 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 in a diversified portfolio of Canadian mortgages, including single family residential, residential construction, non-residential construction and commercial loans, as well as other types of securities, loans and real estate investments. MCAN employs leverage by issuing term deposits that are eligible for Canada Deposit Insurance Corporation deposit insurance and are sourced through a network of independent financial agents. We manage our capital and asset balances based on the regulations and limits of the Tax Act, the Trust and Loan Companies Act (Canada) and OSFI.

As a MIC, we are entitled to deduct the dividends that we pay to shareholders from our taxable income. Regular dividends are taxed as interest income to shareholders. We are also able to pay capital gains dividends, which would be taxed as capital gains to shareholders for income tax purposes. Dividends paid to foreign investors may be subject to withholding taxes. Additionally, to continue to meet the MIC criteria, 67% of our non-consolidated assets measured on a tax basis are required to be held in cash or cash equivalents and residential mortgages.

MCAN's wholly-owned subsidiary, XMC Mortgage Corporation, is an originator of single family residential mortgage products across Canada.

For further information, please contact:

MCAN Mortgage Corporation

Website: www.mcanmortgage.com

e-mail: mcanexecutive@mcanmortgage.com

Karen Weaver

President and Chief Executive Officer