

**AMENDMENT NO. 1 DATED MAY 30, 2022
TO THE SHORT FORM BASE SHELF PROSPECTUS DATED JUNE 22, 2021**



CANADIAN BANC CORP.

This amendment no. 1 dated May 30, 2022 to the short form base shelf prospectus of Canadian Banc Corp. (the “**Company**”) dated June 22, 2021 (the “**Shelf Prospectus**”) provides certain additional information relating to the Company. The Shelf Prospectus should be read subject to this information.

The Shelf Prospectus is amended such that each reference to “\$100,000,000” on the cover page of the Shelf Prospectus is hereby deleted and replaced with a reference to “\$300,000,000”.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF THE COMPANY AND MANAGER

Dated: May 30, 2022

This short form prospectus dated June 22, 2021, as amended by this amendment, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces of Canada.

(Signed) S. Wayne Finch
President and Chief Executive Officer

(Signed) Silvia Gomes
Chief Financial Officer

On behalf of the Board of Directors of Canadian Banc Corp.

(Signed) Laura L. Johnson
Director

(Signed) Peter F. Cruickshank
Director

QUADRAVEST CAPITAL MANAGEMENT INC.

As Manager

(Signed) S. Wayne Finch
President and Chief Executive Officer

(Signed) Silvia Gomes
Chief Financial Officer

On behalf of the Board of Directors

(Signed) Laura L. Johnson
Director

(Signed) Peter F. Cruickshank
Director