



## MCAN MORTGAGE CORPORATION RECOGNIZED FOR GENDER DIVERSITY

**Toronto, Ontario – March 30, 2021.** MCAN Mortgage Corporation ("MCAN", the "Company" or "we") (TSX: "MKP") is pleased to announce it has earned a spot for the second year in a row, on the Globe and Mail's *2021 Report on Business Women Lead Here* list, an annual editorial benchmark to identify best-in-class executive gender diversity in corporate Canada. At 60% female executives, including a female President & CEO, MCAN scored higher than last year and higher than the survey honouree average of 44%.

Established in 2020 by Report on Business magazine, the *Women Lead Here* initiative applies a proprietary research methodology to determine Canadian corporations with the highest degree of gender diversity among executive ranks.

"We are very pleased with this achievement," said Karen Weaver, President & CEO, "Diversity, including gender diversity, is important to cultivating an inclusive, collaborative and diverse culture. We are proud of the diversity amongst our team members, where our internal surveys indicate that in addition to over half of our team members identifying as female, more than 70% identify as ethnically diverse. Our diverse team members contribute to MCAN's environment, rich in active learning, teamwork, inclusion and belonging. We call this #MCANLIFE."

The full list of the *2021 Women Lead Here* honourees can be found in the April issue of Report on Business magazine, distributed with The Globe and Mail on Saturday, March 27th, and online at [tgam.ca/WomenLeadHere](http://tgam.ca/WomenLeadHere).

*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 both the Tax Act and OSFI.*

*As a MIC, we are entitled to deduct the dividends that we pay to shareholders from our taxable income. Regular dividends are treated as interest income to shareholders for income tax purposes. We are also able to pay capital gains dividends, which would be treated as capital gains to shareholders for income tax purposes. Dividends paid to foreign investors may be subject to withholding taxes. 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**

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