



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020

TAKE NOTICE THAT THE ANNUAL GENERAL MEETING (the "**MEETING**") OF THE SHAREHOLDERS OF

MCAN MORTGAGE CORPORATION WILL BE HELD

ON TUESDAY, THE 12TH DAY OF MAY 2020

AT 4:30 P.M. (TORONTO TIME),

FOR THE FOLLOWING PURPOSES:

1. TO RECEIVE THE CONSOLIDATED FINANCIAL STATEMENTS OF THE CORPORATION FOR THE YEAR ENDED DECEMBER 31, 2019 AND THE REPORT OF THE AUDITORS THEREON;
2. TO ELECT THE BOARD OF DIRECTORS;
3. TO APPOINT THE AUDITORS; AND
4. TO TRANSACT SUCH OTHER BUSINESS AS MAY PROPERLY BE BROUGHT BEFORE THE MEETING.

THIS YEAR, OUT OF AN ABUNDANCE OF CAUTION, TO PROACTIVELY DEAL WITH THE UNPRECEDENTED PUBLIC HEALTH IMPACT OF CORONAVIRUS DISEASE 2019, ALSO KNOWN AS COVID-19, AND TO MITIGATE RISKS TO THE HEALTH AND SAFETY OF OUR COMMUNITIES, SHAREHOLDERS, EMPLOYEES AND OTHER STAKEHOLDERS, WE WILL HOLD OUR MEETING IN A VIRTUAL ONLY FORMAT, WHICH WILL BE CONDUCTED VIA LIVE AUDIO WEBCAST. SHAREHOLDERS WILL HAVE AN EQUAL OPPORTUNITY TO PARTICIPATE AT THE MEETING ONLINE REGARDLESS OF THEIR GEOGRAPHIC LOCATION OR SHARE OWNERSHIP AND WILL HAVE THE ABILITY TO ENGAGE WITH DIRECTORS OF THE CORPORATION AND MANAGEMENT AS WELL AS OTHER SHAREHOLDERS. SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.

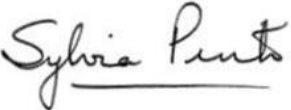
REGISTERED SHAREHOLDERS AND DULY APPOINTED PROXYHOLDERS WILL BE ABLE TO ATTEND, PARTICIPATE AND VOTE ONLINE AT <https://web.lumiagm.com/233300282>. BENEFICIAL SHAREHOLDERS (BEING SHAREHOLDERS WHO HOLD THEIR SHARES THROUGH A BROKER, INVESTMENT DEALER, BANK, TRUST COMPANY, CUSTODIAN, NOMINEE OR OTHER INTERMEDIARY) WHO HAVE NOT DULY APPOINTED THEMSELVES AS PROXYHOLDER WILL BE ABLE TO ATTEND THE MEETING ONLINE AS GUESTS, BUT WILL NOT BE ABLE TO VOTE ONLINE AT THE MEETING OR SUBMIT QUESTIONS.

A SHAREHOLDER WHO WISHES TO APPOINT A PERSON OTHER THAN THE MANAGEMENT NOMINEES IDENTIFIED ON THE FORM OF PROXY OR VOTING INSTRUCTION FORM (INCLUDING A BENEFICIAL SHAREHOLDER WHO WISHES TO APPOINT THEMSELVES) MUST CAREFULLY FOLLOW THE INSTRUCTIONS IN THE MANAGEMENT INFORMATION CIRCULAR AND ON THEIR FORM OF PROXY OR VOTING INSTRUCTION FORM. THESE INSTRUCTIONS INCLUDE THE ADDITIONAL STEP OF REGISTERING SUCH PROXYHOLDER WITH OUR TRANSFER AGENT, COMPUTERSHARE TRUST COMPANY OF CANADA, AT <http://www.computershare.com/MCAN> AFTER SUBMITTING THEIR FORM OF PROXY OR VOTING INSTRUCTION FORM. FAILURE TO REGISTER THE PROXYHOLDER WITH OUR TRANSFER AGENT WILL RESULT IN THE PROXYHOLDER NOT RECEIVING A USERNAME TO VOTE ONLINE AND ASK QUESTIONS AT THE MEETING AND WILL ONLY BE ABLE TO ATTEND THE MEETING ONLINE AS A GUEST.

SHAREHOLDERS MAY NOT BE ABLE TO DISTRIBUTE VOTES OTHER THAN EQUALLY AMONG THE DIRECTOR NOMINEES AT THE MEETING. IF A SHAREHOLDER WISHES TO DISTRIBUTE VOTES OTHER THAN EQUALLY AMONG THE NOMINEES, THE SHAREHOLDER SHOULD DO SO BY FOLLOWING THE INSTRUCTIONS ON THEIR FORM OF PROXY.

YOUR VOTE IS IMPORTANT REGARDLESS OF THE NUMBER OF SHARES YOU HOLD. WHETHER OR NOT YOU ARE ABLE TO ATTEND THE MEETING ONLINE, WE ENCOURAGE YOU TO COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED FORM OF PROXY OR VOTING INSTRUCTION FORM IN ACCORDANCE WITH THE INSTRUCTIONS THEREIN SO THAT YOUR SHARES CAN BE VOTED AT THE MEETING OR ANY CONTINUATION AFTER AN ADJOURNMENT OR POSTPONEMENT THEREOF IN ACCORDANCE WITH YOUR INSTRUCTIONS.

BY ORDER OF THE BOARD

A handwritten signature in cursive script that reads "Sylvia Pinto". The signature is written in black ink and is positioned above a horizontal line.

SYLVIA PINTO
CORPORATE SECRETARY

March 13, 2020