NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS 2021

Take notice that the annual and special meeting (the "**Meeting**") of shareholders of MCAN Mortgage Corporation ("**MCAN**" or the "**Corporation**") will be held virtually via live audio webcast at https://web.lumiagm.com/438826523 on Tuesday, May 11, 2021 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, 2020 and the report of the auditors thereon;
2. to elect the Board of Directors;
3. to appoint the auditors;
4. to consider, and if deemed advisable, pass a resolution in the form set forth in Schedule "A" to the Management Information Circular authorizing the amendment to MCAN's Executive Share Purchase Plan; and
5. to transact such other business as may properly be brought before the Meeting.

MCAN has been carefully monitoring the outbreak of COVID-19. Given the unprecedented circumstances and in the light of MCAN's commitment to the health and well-being of its communities, shareholders, employees and other stakeholders, MCAN will be conducting this year's Meeting in a virtual-only format. 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.

Shareholders who attend the Meeting will do so by accessing a live webcast of the Meeting via the internet. Shareholders will be able to access the Meeting using an internet connected device such as a laptop, computer, tablet or mobile phone, and the meeting platform will be supported across browsers and devices that are running the most updated version of the applicable software plugins.

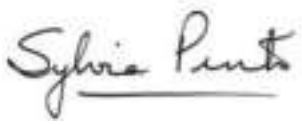
Only registered shareholders and duly appointed proxyholders will be able to attend, participate and vote online at https://web.lumiagm.com/438826523, using the password "**mcan2021**" (case sensitive). Beneficial shareholders (being shareholders who hold their shares through a broker, investment dealer, 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 and may ask questions, but will not be able to vote online at the meeting.

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 MCAN's 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 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 instruction 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



SYLVIA PINTO
CORPORATE SECRETARY

March 12, 2021