MCAN FINANCIAL GROUP ANNOUNCES FINAL VOTING RESULTS

Toronto, Ontario - May 8, 2024. MCAN Mortgage Corporation d/b/a MCAN Financial Group ("MCAN" or the "Company") today announced the final director election results from MCAN's 2024 Annual General Meeting of Shareholders held on May 7, 2024.

By a vote by ballot, the director nominees listed in the table below were all elected as directors of the Company to serve until the next annual meeting of shareholders of the Company or until their resignations or their successors are elected or appointed.

The number of shares, which were voted in favour of or withheld from voting by ballot for the election of each such director nominee, and such number as a percentage of the votes cast, were as follows:

DIRECTOR NOMINEES	NUMBER OF SHARES		PERCENTAGE OF VOTES CAST	
	FOR	WITHHELD	FOR	WITHHELD
Bonnie Agostinho	13,738,597	30,149	99.78	0.22
Brian W. Chu	13,673,771	97,225	99.29	0.71
John E. Coke	13,721,361	49,635	99.64	0.36
Donald E. Coulter	13,712,919	56,853	99.59	0.41
Glenn Doré	13,742,608	28,388	99.79	0.21
Philip C. Gillin	13,718,264	52,966	99.62	0.38
Karen L. Martin	13,705,164	63,582	99.54	0.46
Gaelen J. Morphet	13,709,783	58,963	99.57	0.43
Derek G. Sutherland	13,868,619	23,400	99.83	0.17

MCAN Mortgage Corporation d/b/a MCAN Financial Group 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). MCAN is the largest MIC in Canada and the only federally regulated MIC.

MCAN's primary objective is to generate a reliable stream of income by investing in a diversified portfolio of Canadian mortgages, including residential mortgages, 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. MCAN is Investing in Communities and Homes for Canadians.

For further information, please contact:

MCAN Mortgage Corporation
d/b/a MCAN Financial Group

Website: www.mcanfinancial.com

e-mail: mcanexecutive@mcanfinancial.com

Donald Coulter
President and Chief Executive Officer
(416) 203-5931

Peter Ryan
Interim Chief Financial Officer
(416) 847-2459