

PRESS RELEASE



FIRM CAPITAL MORTGAGE INVESTMENT CORPORATION

FIRM CAPITAL MORTGAGE INVESTMENT CORPORATION PROVIDES SHAREHOLDERS WITH UPDATE ON ITS OPERATING LINE OF CREDIT, INVESTMENT PORTFOLIO SIZE AND AVERAGE INTEREST RATE ON ITS INVESTMENTS

September 6, 2017, TORONTO – Firm Capital Mortgage Investment Corporation (the “Corporation”) (TSX: FC) is pleased to provide shareholders with an update on its operating line of credit, investment portfolio size and average interest rate on its investments.

UPSIZING OF OPERATING LINE OF CREDIT TO \$90 MILLION AND THE PROVISION OF US BORROWINGS

The Corporation is pleased to report that it has positively renegotiated the terms of its operating line of credit with a Canadian Chartered Bank. First, the Corporation has increased the operating line of credit to \$90 million. Second, within the \$90 million, upwards of US\$20 million is available in US borrowings and will pay interest based on LIBOR plus a spread. All other terms within the operating line of credit remain unchanged.

PORTFOLIO EXCEEDS \$517 MILLION WITH 8.20% AVERAGE YIELD

The Corporation is also pleased to report that as of August 31, 2017, the investment portfolio stands at \$517 million, which is a 6% increase over the \$489 million investment portfolio reported as at June 30, 2017. The investment portfolio is well diversified, consisting of 263 mortgage investments with an average yield on investments of 8.20%. 72% of the investment portfolio is in first mortgages with approximately 68% of the investment portfolio maturing within the next twelve months, which is consistent with the Corporation’s short term bridge financing strategy. Further investment portfolio details are posted on our website at www.firmcapital.com.

About The Corporation

Where Mortgage Deals Get Done®

The Corporation, through its mortgage banker, Firm Capital Corporation, is a non-bank lender providing residential and commercial short-term bridge and conventional real estate financing, including construction, mezzanine and equity investments. The Corporation's investment objective is the preservation of shareholders' equity, while providing shareholders with a stable stream of monthly

dividends from investments. The Corporation achieves its investment objectives through investments in selected niche markets that are under-serviced by large lending institutions. Lending activities to date continue to develop a diversified mortgage portfolio, producing a stable return to shareholders. The Corporation is a Mortgage Investment Corporation (MIC) as defined in the Income Tax Act (Canada). Accordingly, The Corporation is not taxed on income provided that its taxable income is paid to its shareholders in the form of dividends within 90 days after December 31 each year. Such dividends are generally treated by shareholders as interest income, so that each shareholder is in the same position as if the mortgage investments made by the company had been made directly by the shareholder. Full reports of the financial results of the Corporation for the year are outlined in the audited financial statements and the related management discussion and analysis of Corporation, available on the SEDAR website at www.sedar.com. In addition, supplemental information is available on Corporation's website at www.firmcapital.com.

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Boutique Mortgage Lenders®