



## **FIRM CAPITAL MORTGAGE INVESTMENT CORPORATION COMPLETES \$25.88 MILLION BOUGHT DEAL FINANCING**

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UNITED STATES/**

November 30, 2020, TORONTO – Firm Capital Mortgage Investment Corporation (the “Corporation”) (TSX: FC) is pleased to report that it has closed its previously announced bought deal public offering of 2,139,000 common shares at a price of \$12.10 per common share for gross proceeds of \$25,881,900 with a syndicate of underwriters bookrun by TD Securities Inc., CIBC Capital Markets and National Bank Financial Inc., and including Scotiabank, Canaccord Genuity Corp., Desjardins Securities Inc., RBC Capital Markets, Echelon Wealth Partners Inc., Industrial Alliance Securities Inc. and Raymond James Ltd. The underwriters have exercised, in full, the previously announced over-allotment option granted to them by the Corporation.

The net proceeds of the offering will be used to repay indebtedness and for general corporate purposes.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, unless an exemption from registration is available. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Corporation in any jurisdiction.

### **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-served 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 Corporation 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 the Corporation, available on the SEDAR website at [www.sedar.com](http://www.sedar.com). In addition, supplemental information is available on the Corporation website at [www.firmcapital.com](http://www.firmcapital.com)

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***Boutique Mortgage Lenders®***