



FIRM CAPITAL MORTGAGE INVESTMENT CORPORATION

Press Release - For Immediate Release

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For: Firm Capital Mortgage Investment Corporation

TSX Symbol: FC

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Firm Capital Mortgage Investment Corporation Announces Election of Directors

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TORONTO, ONTARIO – (June 23, 2020) – Firm Capital Mortgage Investment Corporation (the “**Corporation**”) (TSX: FC) today announced that at the annual meeting (the “**Meeting**”) of shareholders of the Corporation held earlier today, all director nominees were elected as directors of the Corporation, as follows:

Nominee	Votes “For”	% Votes “For”	Votes “Withheld”	% of Votes “Withheld”
Geoffrey Bledin	5,332,534	99.43%	30,739	0.57%
Eli Dadouch	5,334,133	99.46%	29,140	0.54%
Morris Fischtein	5,085,842	94.83%	277,431	5.17%
Edward Gilbert	5,351,221	99.78%	12,052	0.22%
Stanley Goldfarb	5,098,982	95.07%	264,291	4.93%
Victoria Granovski	5,314,456	99.09%	48,817	0.91%
Anthony Heller	4,984,047	92.93%	379,226	7.07%
Jonathan Mair	5,339,665	99.56%	23,608	0.44%
Hon. Francis Newbould	5,350,380	99.76%	12,893	0.24%
Hon. Joe Oliver, P.C.	5,353,785	99.82%	9,488	0.18%
Keith Ray	5,350,721	99.77%	12,552	0.23%
Lawrence Shulman	5,347,830	99.71%	15,443	0.29%

* The number of votes disclosed reflects proxies received by management of the Corporation in advance of the Meeting.

All other matters considered by shareholders at the Meeting were also approved, the details of which are contained in the Report on Voting Results regarding the Meeting filed by the Corporation on SEDAR at www.sedar.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-served by large lending institutions. 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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