



## **FIRM CAPITAL MORTGAGE INVESTMENT CORPORATION ANNOUNCES EXERCISE, IN FULL, OF OVER-ALLOTMENT OPTION**

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UNITED STATES/**

August 12, 2024, TORONTO – Firm Capital Mortgage Investment Corporation (the “Corporation”) (TSX: FC) is pleased to announce that the underwriters of its previously completed public offering of common shares exercised, in full, their over-allotment option, resulting in the issue of an additional 292,500 common shares at a price of \$11.30 per share. The exercise of the over-allotment option brings the total gross proceeds of the public offering to \$25,340,250. The underwriting syndicate for the offering of shares was bookrun by TD Securities Inc. and CIBC Capital Markets, and included Canaccord Genuity Corp., National Bank Financial Inc., RBC Dominion Securities Inc., Scotia Capital Inc., Raymond James Ltd., Desjardins Securities Inc., iA Private Wealth Inc. and Ventum Financial Corp.

The net proceeds from the exercise of the over-allotment option will be used by the Corporation to repay indebtedness.

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. Full reports of the financial results of the Corporation for the year are outlined in the audited consolidated financial statements and the related management’s discussion and analysis of the Corporation, available on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). In addition, supplemental information is available on the Corporation’s website at [www.firmcapital.com](http://www.firmcapital.com).

### **Forward-Looking Statements**

This news release contains forward-looking statements within the meaning of applicable securities laws including, among others, statements associated with the expected use of proceeds from the exercise of the over-allotment option and the statements related to the Corporation’s business, including those contained or incorporated in the Corporation’s prospectus supplement dated August 2, 2024 supplementing the Corporation’s short form base shelf prospectus dated July 29, 2024, as well as statements with respect to management’s beliefs, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “expect”, “intent”, “estimate”, “anticipate”, “believe”,

“should”, “plans” or “continue” or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management’s current beliefs and are based on information currently available to management.

These statements are not guarantees of future performance and are based on our estimates and assumptions that are subject to risks and uncertainties, including those described in the Corporation’s prospectus supplement dated August 2, 2024 supplementing the Corporation’s short form base shelf prospectus dated July 29, 2024 under “Risk Factors” (a copy of which can be obtained at [www.sedarplus.ca](http://www.sedarplus.ca)), which could cause our actual results and performance to differ materially from the forward-looking statements contained in this news release.

Those risks and uncertainties include, among others, risks associated with public health crises, mortgage lending, dependence on the Corporation’s manager and mortgage banker, competition for mortgage lending, real estate values, interest rate fluctuations, environmental matters, shareholder liability and the introduction of new tax rules. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking information include, among others, that the Corporation is able to invest in mortgages at rates consistent with rates historically achieved; adequate mortgage investment opportunities are presented to the Corporation; and adequate bank indebtedness and bank loans are available to the Corporation. Although the forward-looking information contained in this news release is based upon what management believes are reasonable assumptions, there can be no assurance that actual results and performance will be consistent with these forward-looking statements.

All forward-looking statements in this news release are qualified by these cautionary statements. Except as required by applicable law, the Corporation undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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