

FIRM CAPITAL CORPORATION FACTSHEET JULY 2025


Boutique Mortgage Lenders®

INVESTMENT HIGHLIGHTS

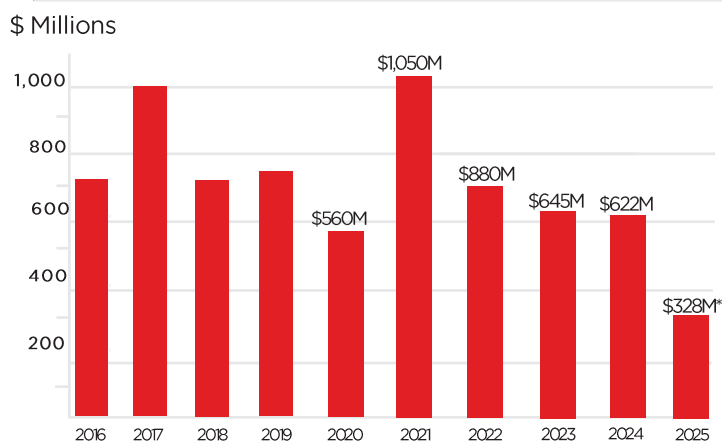
Firm Capital Corporation (“Firm Capital”) a non-bank lender since 1988 provides residential and commercial construction, bridge and conventional real estate financing, including providing term, mezzanine and equity capital investments for real estate projects.

Administering a \$1,435 million portfolio, Firm Capital is the Mortgage Banker for various capital pools, including: the Toronto Stock Exchange listed Firm Capital Mortgage Investment Corporation (TSX:FC) with a market capitalization of \$437.2* million and four listed Convertible Debentures totaling \$140 million; and Firm Capital Mortgage Investors Corp., an RSP mortgage fund in operation since 1994. In addition to completing a number of new joint venture capital partnerships, Firm Capital completed \$622 million in financing commitments in 2024.

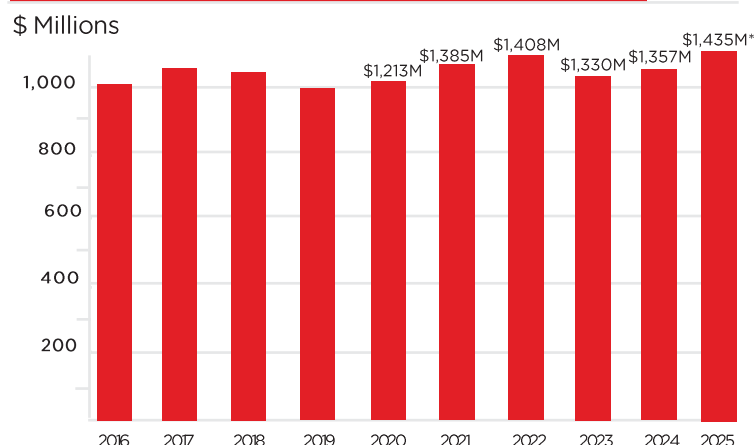
KEY FACTS

- For over 35 years Firm Capital has provided the financial strength, security and innovation needed for this industry with commitments, excluding our equity real estate investments, that totaled \$622 million in 2024.
- Mortgage and Loan Assets Under Management totaling approximately \$1,435 million as of July 31, 2025.
- Focused on all major geographical markets in Canada with an emphasis on Toronto, Ottawa, Southwestern Ontario, Montreal, Alberta and British Columbia.
- Actively managed investment strategies intended to enhance returns, reduce risks and allow Firm Capital to take advantage of investments in illiquid markets, specialized structured finance and real estate merchant banking operations.
- Principal Philosophy: Preservation of Capital and Disciplined Investing.

COMMITTED MORTGAGE TRANSACTIONS(YTD)



ASSETS UNDER MANAGEMENT



FINANCIAL HIGHLIGHTS (MM'S/YEAR END# 'S)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UNDERWRITING COMMITMENTS	\$735	\$1,000	\$731	\$759	\$560	\$1,050	\$880	\$646	\$622	\$328*
ASSETS UNDER MANAGEMENT	\$1,036	\$1,333	\$1,300	\$1,016	\$1,213	\$1,385	\$1,408	\$1,330	\$1,357	\$1,435*
RETURN ON EQUITY Firm Capital Mortgage Investment Corporation	8.87%	8.09%	9.18%	9.09%	8.18%	8.46%	8.18%	8.51%	8.64%	TBD

* as of July 31, 2025

Over 35 Years of Building Relationships

Boutique Mortgage Lenders®

FIRM CAPITAL MANAGING PARTNERS

Managing partners overseeing investments with industry experience and aligned interest.

ELI DADOUCH

President & CEO

JONATHAN MAIR

Senior Vice President & Head of Mortgage Operations

MICHAEL WARNER

Senior Vice President, Mortgage Lending

FORREST TODD

Vice President, Mortgage Banking

FIRM CAPITAL ORIGATION & RELATIONSHIP TEAM

MICHAEL CARRAGHER

VP, Mortgage Investments & Managing Partner

J. JUSTIN KOWAL

VP, Mortgage Origination & Broker Network

AKIVA ARONSON

Managing Director, Mortgages & Private Capital Investments

VINCENT SALVATORE

Associate Manager, Mortgage Finance

DANNY ANDONOVSKY

Senior Manager Lending, Mortgage Broker Network

For mortgage inquiries, please contact a member of our mortgage origination and relationship team.

2024 SELECTED TRANSACTIONS

INVENTORY LOAN

\$40,000,000

FIRST MORTGAGE

39 inventory condominium units

MONTREAL, QC

REFINANCE

\$3,500,000

SECOND MORTGAGE

110' X 273' lot that is improved with a 15,000 sq. ft. custom home

TORONTO, ON

BRIDGE LOAN

\$42,600,000

FIRST MORTGAGE

A Portfolio of 14 rental apartment buildings located in two residential complexes comprising 362 residential apartment units. These units are currently being converted into condominium units

BROCKVILLE, ON

BRIDGE LOAN

\$20,000,000

FIRST MORTGAGE

Phase I comprises 82 acre 391 unit lowrise draft plan approved site and Phase II features 48 acre zoned low-rise site with the potential for 378 housing units

Southwestern Ontario

LAND SERVICING AND CONSTRUCTION LOAN

\$67,750,000

FIRST MORTGAGE

Servicing of 154 lots and house construction for 95 houses

BLUE MOUNTAINS, ON

CONSTRUCTION LOAN

\$2,700,000

SECOND MORTGAGE

1.1 acre lot to be improved with a 7,659 sq. ft. custom home

KING CITY, ON

INVENTORY LOAN

\$4,750,000

FIRST MORTGAGE

8 freehold townhouse units comprising 16,175 sq. ft.

BOWMANVILLE, ON

INVENTORY LOAN

\$59,000,000

FIRST MORTGAGE

Newly constructed luxury condominium building comprising 16 units and 32 underground parking spaces

DALE AVENUE - ROSEDALE, ON

INVENTORY LOAN

\$12,100,000

SECOND MORTGAGE

18 unsold townhouse units in a newly constructed 96-unit low rise residential development

WHITBY, ON

INVENTORY LOAN

\$6,725,000

FIRST MORTGAGE

A 3-storey boutique waterfront condominium building

HUNTSVILLE, ON

FIRST PRIORITY PARTICIPATION

\$20,467,150

FIRST MORTGAGE

First priority participation of \$20,467,150 in 23 individual mortgages in Stayner, Ontario and 5 individual mortgages in Clarington, Ontario

STAYNER & CLARINGTON, ON

CONSTRUCTION LOAN

\$2,300,000

FIRST MORTGAGE

A 60' x 128' lot to be improved with a 4,111 sq. ft. custom home

TORONTO, ON

CONSTRUCTION LOAN

\$8,750,000

FIRST MORTGAGE

A pre-sold luxury condominium townhouse project

GRIMSBY, ON

CONSTRUCTION LOAN

\$2,150,000

SECOND MORTGAGE

A 50' X 150' lot to be improved with a 3,981 sq. ft. custom home

TORONTO, ON

BRIDGE LOAN

\$6,000,000

FIRST MORTGAGE

A 1.5 acre industrial lot that is improved with a 39,480 sq. ft. industrial building

TORONTO, ON