**DLC Releases Annual Results; Achieves Record Annual Funded Volumes Over $51 billion**

**Vancouver, British Columbia** – Dominion Lending Centres Inc. (TSXV:DLCG) ("DLCG" or the "Corporation") is pleased to report its financial results for the three months and year ended December 31, 2020 ("Q4-2020" and "annual", respectively). For complete information, readers should refer to the audited consolidated financial statements and management discussion and analysis which are available on SEDAR at www.sedar.com and on the Corporation's website at www.dlcg.ca. All amounts are presented in Canadian dollars unless otherwise stated.

Reference herein to the Dominion Lending Centres Group of Companies (the "DLC Group" or "Core Business Operations") includes three main subsidiaries, MCC Mortgage Centres Canada Inc. ("MCC"), MA Mortgage Architects Inc. ("MA"), and Newton Connectivity Systems Inc. ("Newton), and excludes the Non-Core Business Asset Management segment and their corresponding historical financial and operating results. The Non-Core Business Asset Management segment represents the Corporation's share of income in its equity accounted investments in Club16 and Impact (collectively, the "Non-Core Assets"), the expenses, assets and liabilities associated with managing the Non-Core Assets, the Sagard credit facility, and public company costs. The accounts of the Non-Core Assets are presented as Discontinued Operations for the current and comparative periods within the consolidated statements of income (loss). Going forward, results for the Non-Core Assets will be presented as income from equity accounted investments.

***Q4-2020 and Annual Financial Highlights***

- DLC Group's strongest performance on record with respect to funded mortgage volumes of $17.5 billion during Q4-2020 and $51.5 billion for the year ended December 31, 2020, representing a 46% and 23% increase compared to 2019, respectively;
- Record DLC Group revenues of $17.5 million for Q4-2020 and $52.4 million for the year ended December 31, 2020, representing a 33% and 17% increase compared to 2019, respectively;
- Record DLC Group Adjusted EBITDA of $8.7 million for Q4-2020 and $27.4 million for the year ended December 31, 2020, increasing by 31% and 30% compared to 2019, respectively; and
- The Corporation generated net income of $22.6 million for Q4-2020 and $25.6 million for year ended December 31, 2020 includes $16.7 million deferred tax recovery for non-capital losses that are usable against future taxable income.

Gary Mauris, Executive Chairman and CEO, commented, "We are pleased to announce annual funded mortgage volume growth of 23% to $51.5 billion, which drove annual revenue and EBITDA growth of 17% and 30%, respectively. Due to the dedication of our national teams at Dominion Lending Centres, MA, MCC and Newton, the DLC Group was able to successfully navigate a year filled with significant uncertainty caused by the global pandemic. The DLC Group will continue building leading mortgage brokerage platforms and connectivity solutions to assist our mortgage professionals in growing their businesses. A sincere thank you to our management team and our mortgage professionals for their incredible efforts throughout 2020."

***Selected Consolidated Financial Highlights:***

Below are the highlights of our financial results for the three months and year ended December 31, 2020. The results for the three months and year ended December 31, 2020, and the comparative periods reflect the segregation of the Non-Core Assets as discontinued operations. The results for the three months and year ended December 31, 2019, reflect the segregation of Astley Gilbert Limited ("AG") as discontinued operations. The prior year comparatives have been amended to conform with current period presentation. The discontinued operations are only included in net income (loss) and net earnings (loss) per Common Share.

| (in thousands, except per share) | Three months ended December 31, 2020 | 2019 | Change | Year ended December 31, 2020 | 2019 | Change |
|---|---|---|---|---|---|---|
| **Revenues** | **$ 17,477** | $ 13,138 | 33% | **$ 52,413** | $ 44,843 | 17% |
| Income from operations | **5,152** | 4,857 | 6% | **18,248** | 12,141 | 50% |
| Adjusted EBITDA (1) | **7,917** | 5,959 | 33% | **25,214** | 18,856 | 34% |
| **CDC** (1) (2) | **5,069** | 3,516 | 44% | **14,720** | 9,611 | 53% |
| **Free cash flow attributable to common shareholders** (1) | **2,401** | 651 | 269% | **4,929** | (1,126) | NMF (3) |
| **Net income (loss)** | **22,643** | 1,321 | NMF (3) | **25,559** | (4,411) | NMF (3) |
| Net income (loss) from continuing operations | **18,690** | 2,219 | NMF (3) | **23,871** | (1,410) | NMF (3) |
| Net income (loss) from discontinued operations | **3,953** | (898) | NMF (3) | **1,688** | (3,001) | NMF (3) |
| **Net income (loss) attributable to:** | | | | | | |
| Common shareholders | **20,851** | 170 | NMF (3) | **20,037** | (6,747) | NMF (3) |
| Non-controlling interests | **1,792** | 1,151 | 56% | **5,522** | 2,336 | 136% |
| **Adjusted net income** (1) | **2,034** | 1,819 | 12% | **7,544** | 621 | NMF (3) |
| **Adjusted net (loss) income attributable to:** | | | | | | |
| Common shareholders | **(290)** | 199 | NMF (3) | **520** | (4,083) | NMF (3) |
| Non-controlling interests | **2,324** | 1,620 | 43% | **7,024** | 4,704 | 49% |
| Diluted earnings (loss) per Common Share | **0.54** | - | NMF (3) | **0.53** | (0.18) | NMF (3) |
| Adjusted (loss) earnings per Common Share (1) | **$ (0.01)** | $ 0.01 | NMF (3) | **$ 0.01** | $ (0.11) | NMF (3) |

(1) Please see the Non-IFRS Financial Performance Measures section of this document for additional information.
(2) The Preferred Shares were issued on December 31, 2020; as such, no dividends were paid to the Preferred Shareholders based on CDC in the years ended December 31, 2020 or December 31, 2019.
(3) The percentage change is Not a Meaningful Figure ("NMF").

| (in thousands) | Three months ended December 31, 2020 | 2019 | Change | Year ended December 31, 2020 | 2019 | Change |
|---|---|---|---|---|---|---|
| **Adjusted EBITDA** (1) | | | | | | |
| Core Business Operations | **$ 8,653** | $ 6,602 | 31% | **$ 27,376** | $ 21,089 | 30% |
| Non-Core Business Asset Management | **(736)** | (643) | 14% | **(2,162)** | (2,233) | (3%) |
| Total Adjusted EBITDA (1) | **$ 7,917** | $ 5,959 | 33% | **$ 25,214** | $ 18,856 | 34% |

(1) Please see the Non-IFRS Financial Performance Measures section of this document for additional information.

### *Q4-2020 Highlights*

Net income for the three months ended December 31, 2020, increased from higher net income from continuing and discontinued operations, when compared to the same period in the previous year. Higher net income from Core Business Operations was a result of higher DLC Group revenues from an increase in funded mortgage volumes. In addition, the Corporation recognized a deferred tax recovery of $16.7 million for non-capital losses that are usable against future taxable income. Higher net income from discontinued operations was primarily due to a $5.9 million gain from the change to equity accounting for the Non-Core Assets, partly offset by lower Non-Core Asset revenues.

Adjusted net income for the three months ended December 31, 2020, increased compared to the same period in the previous year primarily from higher funded mortgage volumes driving an increase in DLC Group revenues and earnings from operations.

### *2020 Annual Highlights*

Net income for the year ended December 31, 2020, increased from higher net income from continuing and discontinued operations, when compared to the same period in the previous year. Higher net income from Core Business Operations was a result of higher DLC Group revenues from higher funded mortgage volumes. In addition, the Corporation recognized a deferred tax recovery of $16.7 million for non-capital losses that are usable against future taxable income.

Higher net income from discontinued operations was primarily due to a $5.9 million gain from the change to equity accounting in our Non-Core Assets recognized during the year ended December 31, 2020, compared to an impairment loss of $6.8 million recognized during the year ended December 31, 2019, partly offset by lower Non-Core Asset revenues in 2020.

Adjusted net income for the year ended December 31, 2020, increased compared to the same period in the previous year from higher funded mortgage volumes driving an increase in DLC Group revenues.

***Selected Segmented Financial Highlights:***

| *(in thousands)* | Three months ended December 31, 2020 | 2019 | Change | Year ended December 31, 2020 | 2019 | Change |
|---|---|---|---|---|---|---|
| **Revenues** | | | | | | |
| Core Business Operations | **$ 17,477** | $ 13,138 | 33% | **$ 52,413** | $ 44,843 | 17% |
| Consolidated revenues | **17,477** | 13,138 | 33% | **52,413** | 44,843 | 17% |
| **Operating expenses** (1) | | | | | | |
| Core Business Operations | **10,397** | 7,706 | 35% | **30,418** | 29,178 | 4% |
| Non-Core Business Asset Management | **1,928** | 575 | 235% | **3,747** | 3,524 | 6% |
| Consolidated operating expenses | **12,325** | 8,281 | 49% | **34,165** | 32,702 | 4% |
| **Income (loss) from operations** | | | | | | |
| Core Business Operations | **7,080** | 5,432 | 30% | **21,995** | 15,665 | 40% |
| Non-Core Business Asset Management | **(1,928)** | (575) | 235% | **(3,747)** | (3,524) | 6% |
| Consolidated income from operations | **5,152** | 4,857 | 6% | **18,248** | 12,141 | 50% |
| **Adjusted EBITDA** (2) | | | | | | |
| Core Business Operations | **8,653** | 6,602 | 31% | **27,376** | 21,089 | 30% |
| Non-Core Business Asset Management | **(736)** | (643) | 14% | **(2,162)** | (2,233) | (3%) |
| Consolidated Adjusted EBITDA (2) | **7,917** | 5,959 | 33% | **25,214** | 18,856 | 34% |

(1) Operating expenses comprise of direct costs, general and administrative expenses, share-based payments, and depreciation and amortization expense.

(2) Please see the Non-IFRS Financial Performance Measures section of this document for additional information.

The segmented information for the comparative three months and year ended December 31, 2020, and December 31, 2019, exclude discontinued operations results from the Non-Core Assets and AG. See the Discontinued Operations section of the audited consolidated management discussion and analysis available on SEDAR.

**About Dominion Lending Centres Inc.**

The DLC Group is Canada's leading and largest network of mortgage professionals with over $50 billion in annual funded mortgage volumes in 2020. The DLC Group operates through four main subsidiaries, Dominion Lending Centres, MCC Mortgage Centre Canada Inc., MA Mortgage Architects Inc., and Newton Connectivity Systems Inc., and has operations across Canada. The DLC Group's extensive network includes ~6,500 agents and 515 locations. Headquartered in British Columbia, the DLC Group was founded in 2006 by Gary Mauris and Chris Kayat.

Contact information for the Corporation is as follows:


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### *Non-IFRS Financial Performance Measures*

Management presents certain non-IFRS financial performance measures which we use as supplemental indicators of our operating performance. Non-IFRS financial performance measures include EBITDA and Adjusted EBITDA, Adjusted net income, Adjusted earnings per share, CDC, and free cash flow. Readers are cautioned that these non-IFRS measures should not be construed as a substitute or an alternative to applicable generally accepted accounting principle measures as determined in accordance with IFRS. Please see the Corporation's MD&A for a description these measures and a reconciliation of these measures to their nearest IFRS measure.