Dominion Lending Centres Group

Dominion Lending Centres

The Mortgage Centre Est.1989

Mortgage Architects

newton CONNECTIVITY SYSTEMS

#1 MARKET SHARE IN CANADA(1)	~ $81 BILLION IN FUNDED MORTGAGE VOLUMES(2)
> 7,800 MORTGAGE PROFESIONALS(3)	> 530 FRANCHISES(3)
> $46 MILLION ADJUSTED EBITDA(2)(5)	~ 56% ADJUSTED EBITDA MARGIN(2)(5)
~ 24% 5-year ADJUSTED EBITDA CAGR(4)(5)	OWNERSHIP OF CANADA'S LEADING MORTGAGE ORIGINATION PLATFORM newton CONNECTIVITY SYSTEMS

(1) Based on mortgage submissions through Finastra's Expert system and excludes lenders who do not use Finastra's Expert from January 1, 2021 to December 31, 2021.
(2) For the last twelve months ("LTM") ended March 31, 2022.
(3) As at March 31, 2022.
(4) From 2018 to the LTM ended March 31, 2022.
(5) Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS performance measures that does not have a standardized meaning. Please see the "Non-IFRS Measures" section of this document for additional information.

www.dlcg.ca

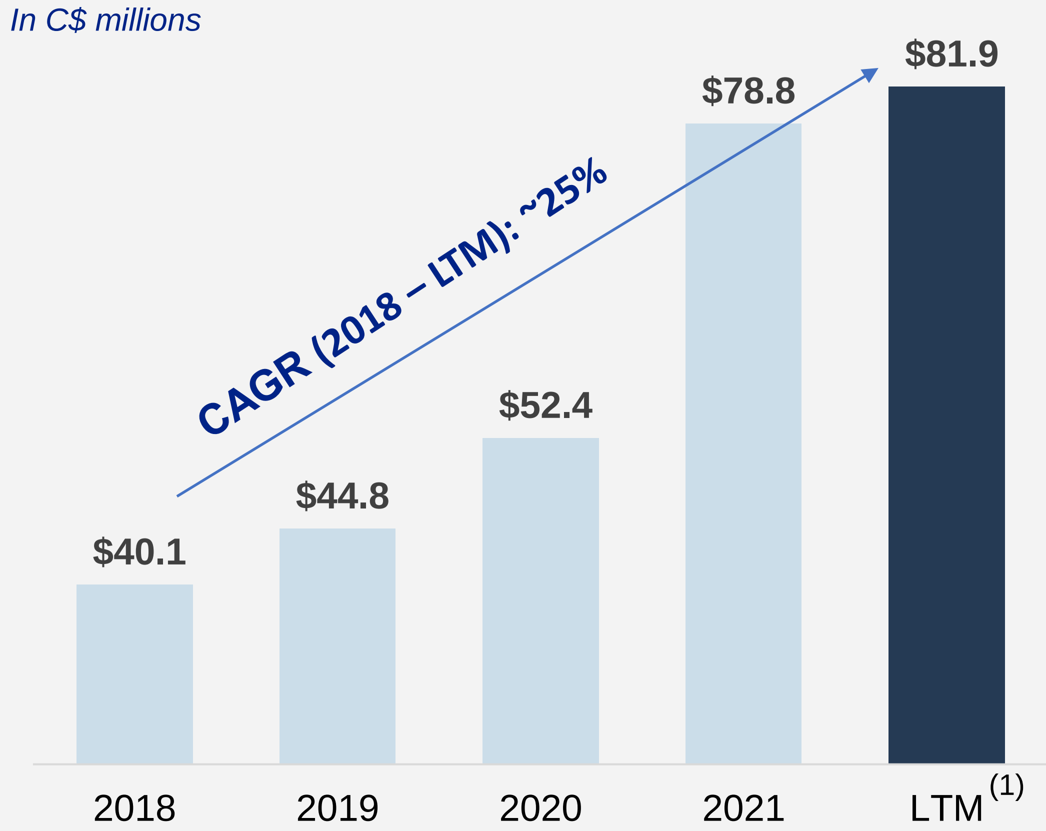
TSX:DLCG

May 11, 2022

Dominion Lending Centres Group

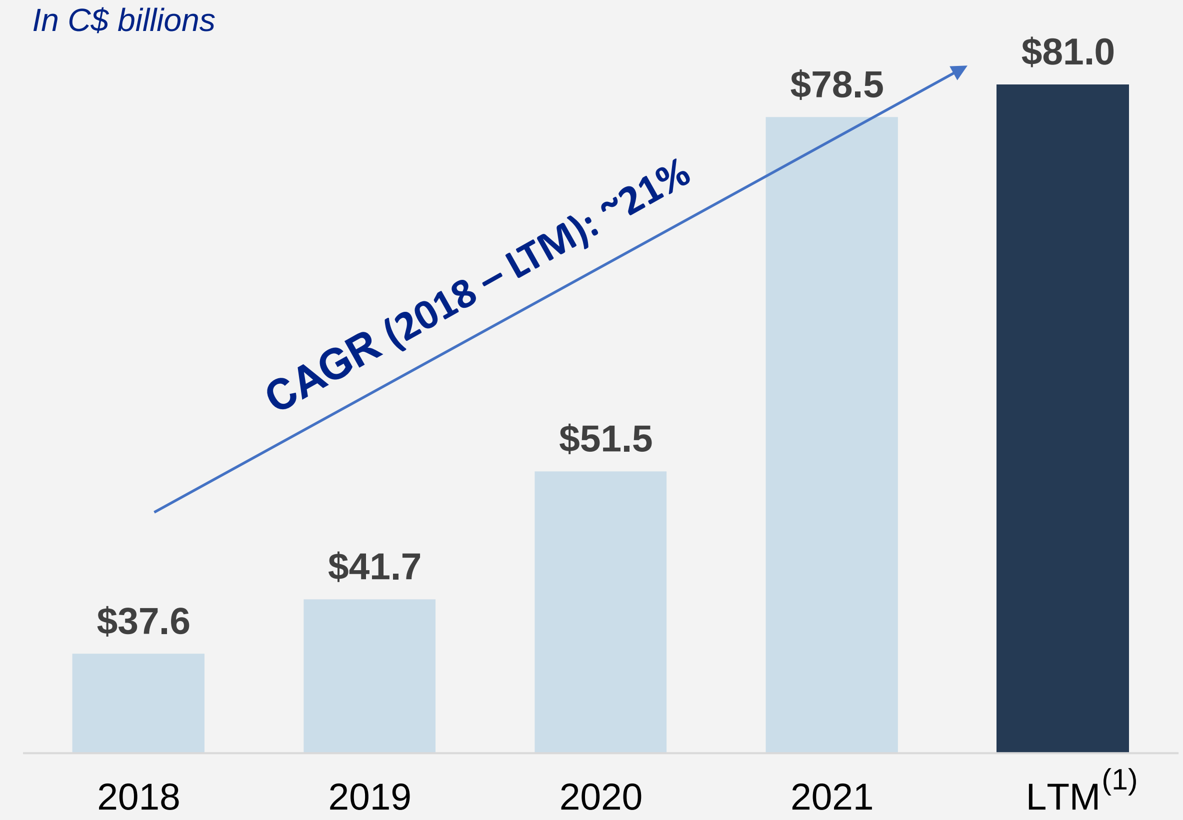
REVENUES

In C$ millions



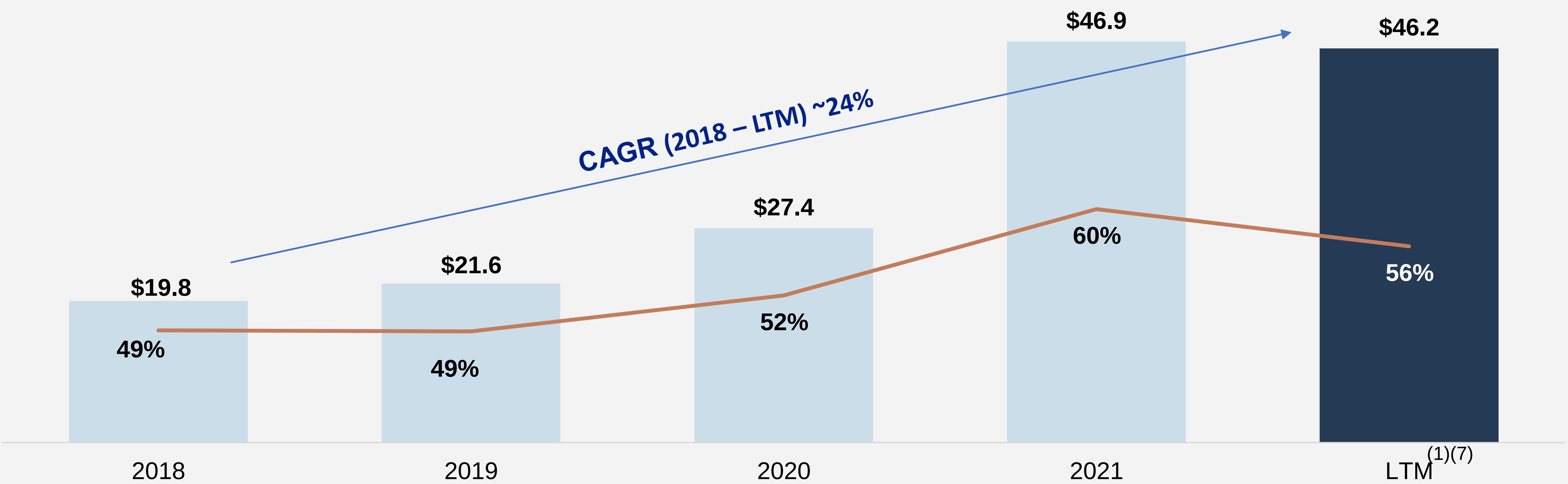
ANNUAL FUNDED VOLUMES(2)(3)

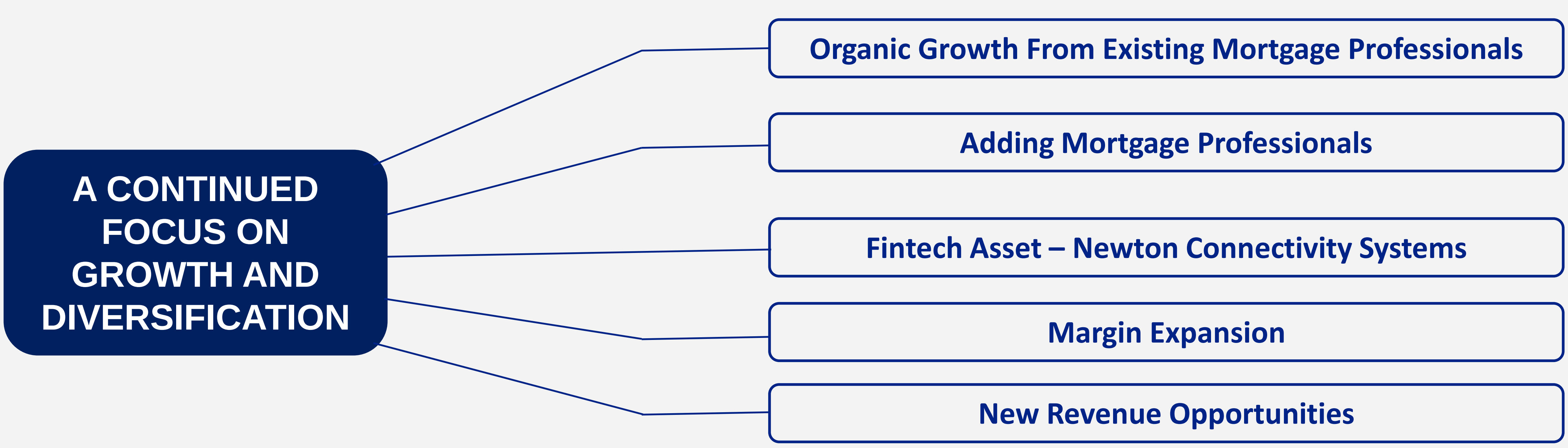
In C$ billions



ADJUSTED EBITDA & EBITDA MARGINS(4)(5)(6)

In C$ millions





(1)For the LTM ended March 31, 2022.
(2)Funded mortgage volumes are a key performance indicator for Dominion Lending Centres.
(3)Funded mortgage volumes for the years ended December 31, 2018 to December 31, 2019, have been restated to reflect additional funded mortgage volumes from a franchise previously excluded.
(4)Normalized Adjusted EBITDA & Adjusted EBITDA margin figures; 2019 Adjusted EBITDA margin based on $21.6mm EBITDA; 2019 onward, includes IFRS16.
(5)DLC reported a YTD December 31, 2019 Adjusted EBITDA of $21.1mm including $0.5mm in non-reoccurring loss on a settlement of a contract dispute with a third-party provider.
(6)Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.
(7)an increase in professional fees of $1.5mm compared to the three months ended March 31, 2021 primarily from elevated legal costs and expenses associated with the stay of the class action legal claim, an ongoing arbitration, the settlement of legal claims, and the completion of the Newton Acquisition.

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Non-IFRS Measures: Management presents certain non-IFRS financial performance measures which we use as supplemental indicators of our operating performance. These non-IFRS measures do not have any standardized meaning, and therefore are unlikely to be comparable to the calculation of similar measures used by other companies and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Adjusted EBITDA is defined as earnings before finance expense, taxes, depreciation, amortization, and any unusual, non-core, certain non-cash or one-time items. The Corporation considers its main operating activities to be the Core Business Operations and management of its operating subsidiaries. Costs related to strategic initiatives such as business acquisitions, integration of newly acquire businesses and restructuring are considered non-core. While adjusted EBITDA is not a recognized measure under IFRS, management believes that it is a useful supplemental measure as it provides management and investors with an insightful indication of the performance of the Corporation. Adjusted EBITDA is an assessment of the normalized results and cash generated by the main operating activities, prior to the consideration of how these activities are financed or taxes, as a facilitator for valuation and a proxy for cashflow. Management applies adjusted EBITDA in its operational decision making as an indication of the financial performance of its main operating activities. Investors should be cautioned, however, that adjusted EBITDA should not be construed as an alternative to a statement of cash flows as a measure of liquidity and cash flows. The methodologies we use to determine adjusted EBITDA may differ from those utilized by other issuers or companies and, accordingly, adjusted EBITDA as used in this MD&A may not be comparable to similar measures used by other issuers or companies. Readers are cautioned that adjusted EBITDA should not be construed as an alternative to net income (loss) determined in accordance with IFRS as indicators of an issuer’s performance or to cash flows from operating, investing and financing activities as measures of liquidity and cash flows. Adjusted EBITDA margin is defined as adjusted EBITDA divided by revenue.

Please see the Corporation’s Management Discussion and Analysis (“MD&A”) dated May 11, 2022, for the three months ended March 31, 2022, for a further information on Adjusted EBITDA within the “Non-IFRS Financial Performance Measures” section. The Corporation's MD&A is available on SEDAR at www.sedar.com.