Dominion Lending Centres Inc.

TSX: DLCG
www.dlcg.ca

November 10, 2022

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Non-Core Assets refers to the Corporation's equity accounted investments in Cape Communications International Inc. ("Impact") and Club16 Limited Partnership ("Club16"). On August 31, 2022 the Corporation completed the sale of its 58.4% interest in Club16.

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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 latest Management Discussion and Analysis ("MD&A") dated November 10, 2022, for the three and nine months ended September 30, 2022, for 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.

Forward-Looking Information: Certain statements in this document constitute forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate," "believe," "estimate," "will," "expect," "plan," "intend," or similar words suggesting future outcomes or an outlook. Forward-looking information in this document includes, but is not limited to: the Corporation does not expect to make any additional investment in the non-core assets going forward.

Such forward-looking information is based on a number of assumptions which may prove to be incorrect. Such forward-looking information is necessarily based on many factors including those identified below that, while considered reasonable by the Corporation as at the date hereof considering management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, changes in taxes; increased operating, general and administrative, and other costs; changes in interest rates; general business, economic and market conditions; the non-core assets ability to obtain services and personnel in a timely manner and at an acceptable cost to carry out their activities; our ability to realize the expected benefits of our Non-Core Assets; the uncertainty of estimates and projections relating to future revenue, taxes, costs and expenses; the outcome of existing and potential lawsuits, regulatory actions, audits and assessments; and other risks and uncertainties described elsewhere in this document and in our other filings with Canadian securities authorities.

Many of these uncertainties and contingencies may affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All forward-looking statements made in this presentation are qualified by these cautionary statements. The foregoing list of risks is not exhaustive. For more information relating to risks, see the risk factors identified in our Annual 2021 MD&A and 2021 Annual Information Form dated March 29, 2022. The forward-looking information contained in this document is made as of the date hereof and, except as required by applicable securities laws, we undertake no obligation to update publicly or revise any forward-looking statements or information, whether because of new information, future events or otherwise.

Who is DLCG?

dlcg MORTGAGE GROUP → Dominion Lending Centres | The Mortgage Centre | Mortgage Architects | newton Connectivity Systems

- ✓ #1 market share in Canada(1)
- ✓ >$77 billion in funded mortgage volumes(2)
- ✓ >8,200 mortgage professionals(3)
- ✓ ~540 franchises across Canada(3)
- ✓ >$42 million adjusted EBITDA(2)(4)
- ✓ ~54% Adjusted EBITDA margin(2)(4)
- ✓ ~21% 5-year Adjusted EBITDA CAGR(4)(5)
- ✓ Ownership of Canada's leading mortgage origination platform, *Newton Connectivity Systems Inc. ("Newton")*

(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. Refer to "Regional Market Share" on slide 6 of this document
(2) For the last twelve months ("LTM") ended September 30, 2022.
(3) As at September 30, 2022.
(4) 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.
(5) From 2018 to LTM ended September 30, 2022.

Dominion Lending Centres Inc. Snapshot

Summary Capitalization

Ticker Symbol: TSX	DLCG
Share Price (November 9, 2022)	$2.59
Common Shares Outstanding (Basic) (1)	48.4mm
Market Capitalization	$125.4mm
Net Debt (2)	$20.8mm
Preferred Share Liability (3)	$110.3mm
Enterprise Value	$256.5mm
Consolidated 2022 LTM Adjusted EBITDA (4)(5)(6)	$39.6mm
Core Business Operations 2022 LTM Adjusted EBITDA (5)(6)	$42.4mm
Entitlement of Preferred Shares	40% of CDC (7) 40% of Liquidation Proceeds of Core Business Operations
Insider Common Share Ownership	~75% (8)

Trading Price

Operating Segments

- Core Business Operations – The business of franchising mortgage brokerage services and providing data connectivity services across Canada. These are the operations of the Dominion Lending Centres Group of Companies ("DLCG").
- Non-Core Business Asset Management – Segment includes the Corporation's ownership in its Non-Core Assets(9); the expenses, assets and liabilities associated with managing the Non-Core Assets; the Junior Credit Facility; public company costs; and consolidating accounting entries.

(1) Class A common shares ("Common Shares") outstanding as at September 30, 2022.
(2) Based on debt net of cash (gross of debt issuance costs) as at September 30, 2022; includes $18.1mm of net debt from the Core Business Operations and $2.7mm net debt in the Non-Core Business Asset Management segment.
(3) Net of transaction costs as at June 30, 2022.
(4) As Impact is an equity accounted investment, its net assets are excluded from the Corporation's balance sheet. Non-Core Asset Adjusted EBITDA are not included in the consolidated Adjusted EBITDA. The net income from equity accounted investments and costs associated with the Non-Core Business Asset Management segment are included within Consolidated 2022 LTM Adjusted EBITDA.
(5) Adjusted EBITDA is a non-IFRS performance measure that does not have a standardized meaning. Please see the "Non-IFRS Measures" section of this document for additional information.
(6) LTM ended June 30, 2022.
(7) Core Business Distributable Cash ("CDC") is a contractual measurement as defined in the Preferred Share terms, representing the total of the Core Business Operations': adjusted cash flows from operating activities, cash flows used in investing activities, adjusted cash flows from financing activities, taxes attributable, and any other adjustments approved by the Board of the Corporation and the majority preferred shareholder.
(8) As of November 8, 2022.
(9) The Corporation sold its interest in Club16 on August 31, 2022. The Non-Core Business Asset Management Segment includes the results of Club16 up to the date of disposal..

DLCG Overview

Canada's Largest Mortgage Brokerage Network

- #1 market share in Canada (currently ~40% of the Canadian mortgage brokerage market)[1]
- >$77 billion in funded mortgage volumes[2]
- >8,200 mortgage professionals across ~540 franchises[3]
- Mortgage professionals originate mortgages but do not lend (no loan loss exposure/credit risk)

Broadly Diversified Revenue Streams

- Franchise model provides secure long-term relationships with mortgage professionals
- Revenue is generated from (a) Royalty fees on mortgage origination from franchise network (b) Additional revenue streams from lenders and suppliers (c) Connectivity fees from fin-tech subsidiary, Newton

Mortgage Connectivity Fintech Asset – Newton

- Approved connectivity platform between Canadian lenders and mortgage professionals, providing a secure all-in-one operating platform in Canada
- Revenue is generated from fees paid by Canadian lenders based on funded volumes of mortgages and third-party supplier fees on a transaction basis

History of Strong Growth and Excellent Growth Prospects

- Significant growth achieved through organic growth and ongoing recruiting efforts
- ~21% Adjusted EBITDA CAGR since 2018[4][5]; ~54% adjusted EBITDA margins[2][4]
- Highly scalable business model with strong pipeline of tuck-in acquisition opportunities

(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. Refer to "Regional Market Share" on slide 6 of this document.
(2) LTM ended September 30, 2022.
(3) As at September 30, 2022.
(4) 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.
(5) Since 2018 to the LTM ended September 30, 2022.

Largest Mortgage Brokerage Network in Canada

- DLCG is Canada's largest mortgage brokerage network with >$77 billion in funded mortgages[1]
  - #1 market share with additional consolidation opportunities
- DLCG generates the majority of revenue from:
  - Royalty fees on mortgage revenue from >8,200 mortgage professionals across ~540 franchises [2]
  - Connectivity fees from lenders and suppliers
  - Fin-tech subsidiary, Newton

Four primary brands:

Dominion Lending Centres

The Mortgage Centre

Mortgage Architects

newton connectivity systems

Top Lenders:

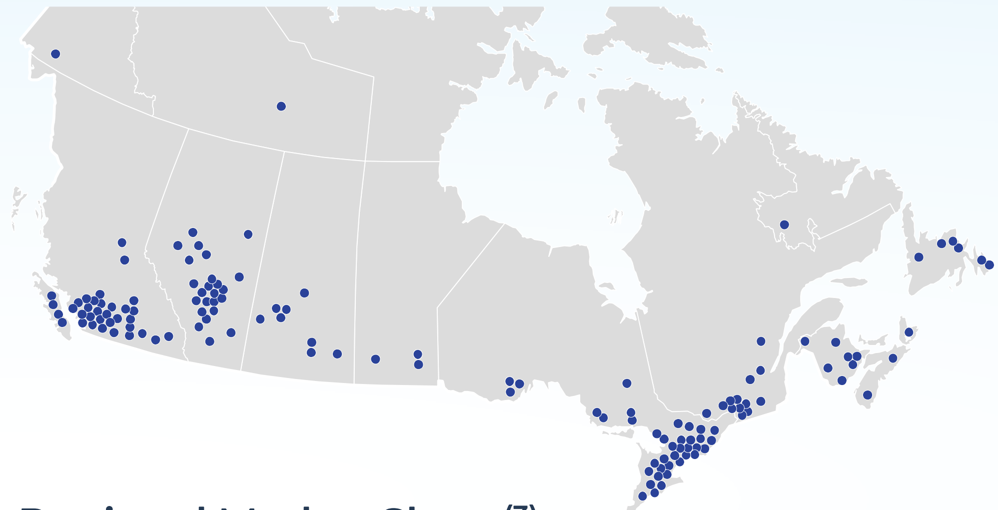
TD

Scotiabank

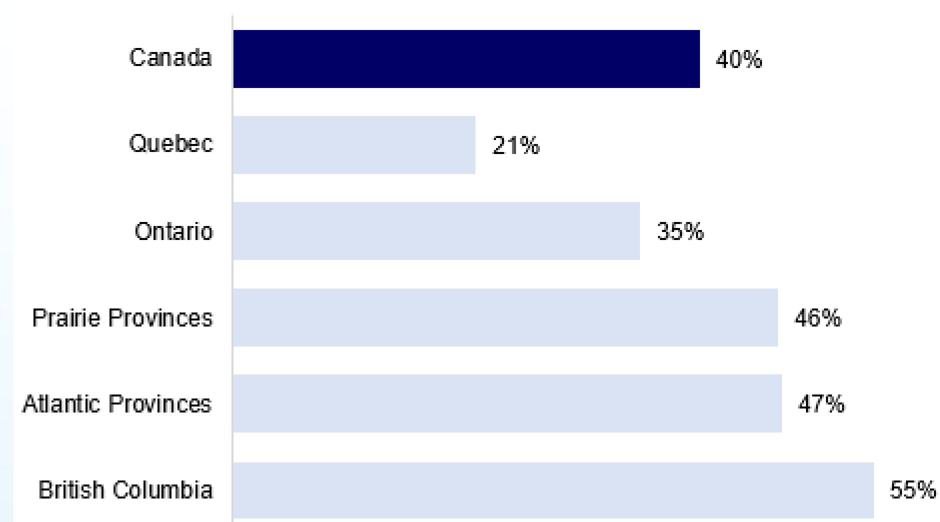
First National Financial LP

MCAP

National Presence



Regional Market Share[3]

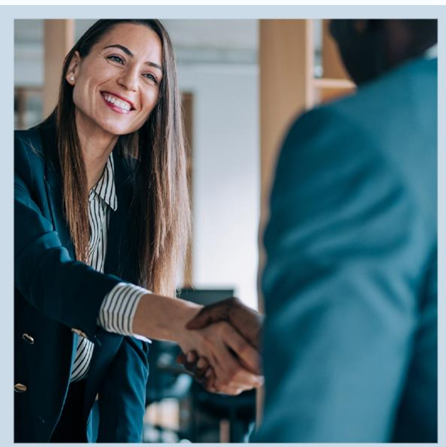


(1) For the LTM ended September 30, 2022.
(2) As at September 30, 2022.
(3) Based on DLCG's market share of mortgage submissions through the mortgage expert channel. Source: mortgage submissions through Finastra's Expert system and excludes lenders who do not use Finastra's Expert from January 1, 2021 to December 31, 2021.

Understanding Funded Mortgage Volumes

Funded mortgage volumes are a key performance indicator, as much of DLCG's success depends on funded mortgage volumes.

The following factors contribute to the growth of DLCG's funded mortgage volumes:



Number of Canadians that use a mortgage broker

As mortgage financing becomes more complicated, more homebuyers use a broker

Number of mortgage brokers in our network

Recruiting agents increases funded mortgage volumes

Mortgage Refinancing

Drives funded volumes largely independent of home sales

Number of home sale transactions & housing prices

Increases in home sales and price, increase funded mortgage volumes

Dominant Market Share With Room To Grow

dlcg MORTGAGE GROUP

Total Canadian Mortgage Originations through the Mortgage Expert Channel

Total Canadian Mortgage Originations Through All Channels

>$77 billion / year(1)

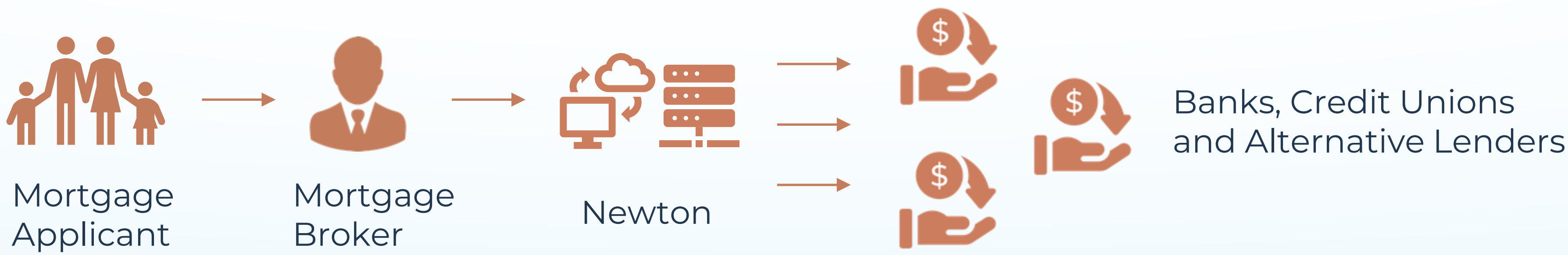
~$193 Billion / Year(2)

~$850 Billion / Year(3)

(1) LTM ended September 30, 2022.
(2) Based on DLCG's 40% market share of mortgage submissions through the mortgage expert channel. Source: 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. Refer to "Regional Market Share" on slide 6 of this document
(3) Source: CMHC "Residential Mortgage Industry Data Dashboard": "Total Loan Value Originated" from all lenders during the LTM ended September 30, 2021.

Newton Connectivity Systems Inc. (Newton)

- Newton is an approved fintech mortgage connectivity platform in Canada
- Newton's primary business is connecting mortgage applicants, mortgage professionals, Canadian lenders and third-party ancillary product and service suppliers using an integrated technology platform
- Offers a complete range of services designed to automate the entire mortgage application, approval, underwriting, and funding process
- Revenues are earned primarily through two business segments: (1) Lenders – fee on funded mortgage volumes; (2) Third-Party Suppliers (i.e. Manulife, Transunion, Equifax) – fee per transaction
- Newton Acquisition: At December 31, 2021, the Corporation owned 70% of Newton. On February 28, 2022, the Corporation acquired the remaining 30% interest that it did not already own, for an aggregate purchase price of $24.0 million.



Newton's fintech platform is the leading integrated end-to-end operating system that handles the entire mortgage approval process, facilitating the interactions between borrower, mortgage professional, lender, and third-party suppliers.

DLCG Growth Strategy

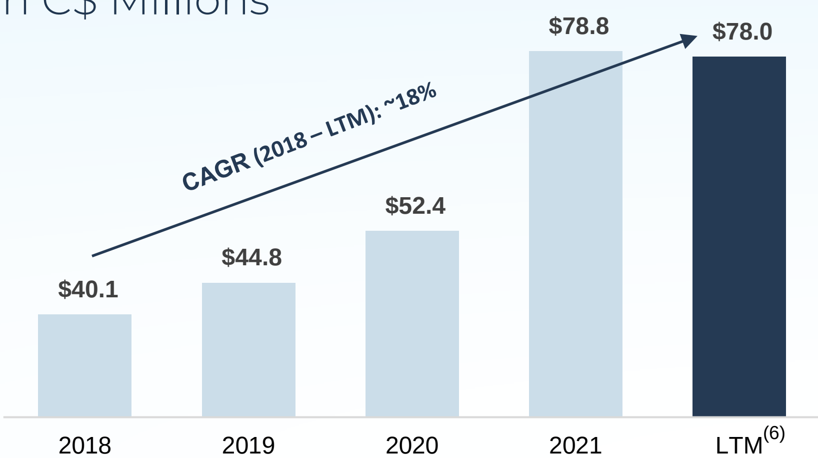
1	**Organic Growth From Existing Mortgage Professionals**	Diversified and established foundation of >8,200 mortgage professionals[1] in all provinces and territories originating >$77 billion in funded volumes[2]
2	**Adding Mortgage Professionals**	Strong pipeline of highly accretive acquisition opportunities to 'reflag' competitor brokerages to one of DLCG's brands
3	**Newton**	Volume based fees on all funded transactions as well as additional third-party fees Opportunities to grow Velocity submissions, with 56% of funded mortgage volumes submitted through Velocity [3]
4	**Margin Expansion**	Opportunities to increase third party supplier fees Operating leverage through funded volume and revenue growth
5	**New Opportunities**	Leverage installed base of >$77 billion[2] in funded mortgage volumes, >8,200 mortgage professionals[1] and over 120,000 mortgage applications into additional revenue streams (i.e. insurance)

(1) As at September 30, 2022.
(2) LTM ended September 30, 2022.
(3) For the nine months ended September 30, 2022.

DLCG's Strong Historical Financial Performance

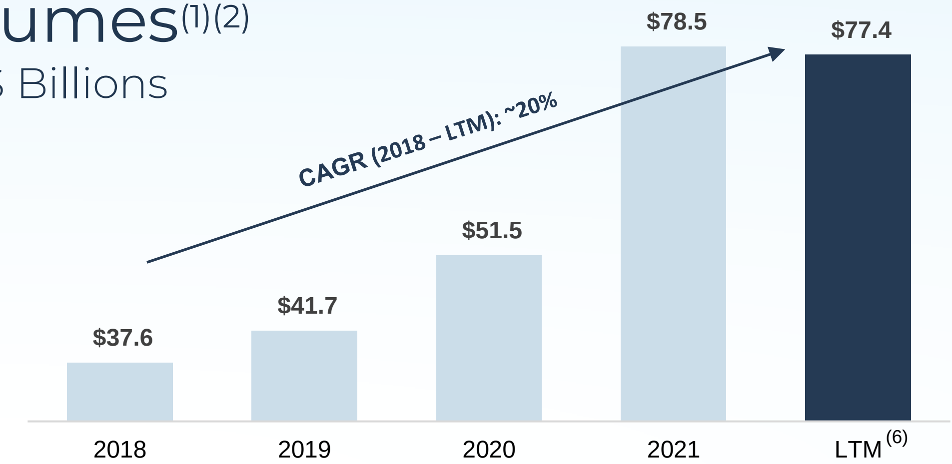
Revenue

In C$ Millions



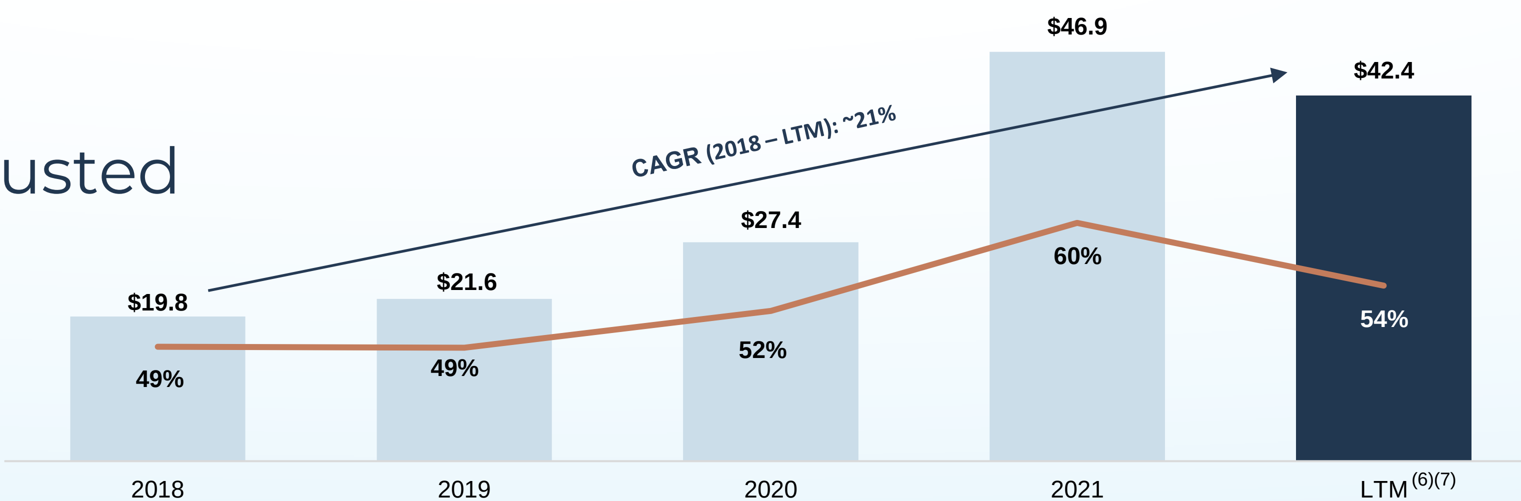
Annual Funded Volumes(1)(2)

In C$ Billions



Adjusted EBITDA & Adjusted EBITDA Margins(3)(4)(5)

In C$ Millions

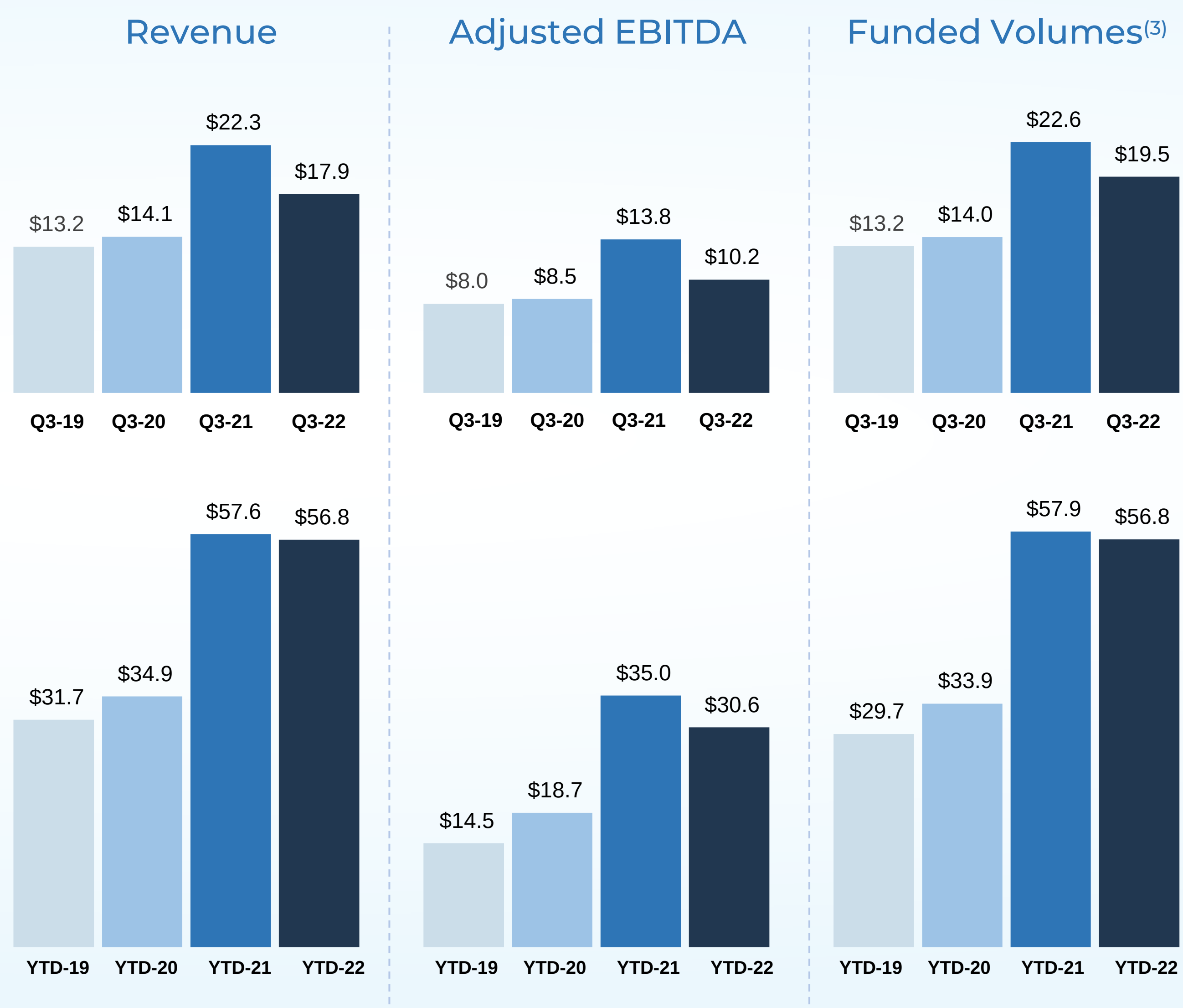


(1) Funded mortgage volumes are a key performance indicator for the Corporation.
(2) Funded mortgage volumes for the years ended December 31, 2018 to the year ended December 31, 2019, have been restated to reflect additional funded mortgage volumes from a franchise previously excluded.
(3) Normalized Adjusted EBITDA & Adjusted EBITDA margin figures, 2019 Adjusted EBITDA margin based on $21.6mm EBITDA; 2019 onward, includes IFRS16.
(4) The Core Business Operations reported a YTD December 31, 2019A Adjusted EBITDA of $21.1mm including $0.5mm in non-reoccurring loss on a settlement of a contract dispute with a third-party provider.
(5) Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.
(6) LTM ended September 30, 2022.
(7) Nine months ended September 30, 2022 adjusted EBITDA includes an increase in professional fees of $1.6mm compared to the nine months ended September 30, 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.

Recession Resilient Model

- DLCG has demonstrated the resilience of its financial and operating model by maintaining strong financial and operational performance in 2022, notwithstanding rising interest rates, and softening home sales.
- 3-year revenue, Adj. EBITDA and Funded Mortgage Volumes CAGR's of 21%, 24% and 28%, respectively[4].
- DLCG is active across Canada, assisting first time homebuyers, mortgage refinancers, unlocking equity through home equity lines of credit as well as other mortgage services.
- Strong revenue diversification including royalties, franchise fees, connectivity revenues, advertising fees, technology fees and other
- Newton provides technology services to both DLCG mortgage professionals as well as Non-DLCG mortgage professionals across Canada
- During times of economic volatility, mortgage professionals tend to partner with full-service franchisors such as DLCG given their industry leading technology, stronger earnings potential and brand recognition
- Mortgage professionals are paid by the financial institution the loan is originated from; service is effectively a 'free' shopping service for the homeowner / mortgage client

Q3 & YTD Financial Performance[1][2]



(1) Adjusted EBITDA is non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.
(2) Revenue and Adjusted EBITDA are presented in C$ millions and funded mortgage volumes are presented in C$ billions.
(3) Refers to funded mortgage volumes
(4) YTD 2019 to YTD 2022

About Gary Mauris

- Gary is the co-founder, Executive Chairman, CEO and a Director of the Corporation, and the largest shareholder
- Gary is a serial entrepreneur, having sold two prior companies to private equity and public markets
- Gary was recognized as a finalist for the Ernst & Young Entrepreneur of the Year 2011 and earned 2016 Tri-Cities Chamber of Commerce Business Leader of the Year
- Additionally, he was inducted into the Canadian Mortgage Hall of Fame in 2016 for his leadership and service to the Canadian mortgage industry

About Chris Kayat

- Chris is the co-founder and Executive Vice-Chair and a Director of the Corporation
- Prior to co-founding DLCG, he was the largest Royal LePage owner in Western Canada by market share and overall agent count before selling such franchises to Royal LePage Corporate in 2014 to focus on growing DLCG
- Before acquiring his real estate companies in 1997, Chris was one of the most productive realtors in British Columbia; while owning his real estate business, he owned and operated a profitable mortgage brokerage, which became DLCG's first franchise

Experienced and Proven Management Team

Eddy Cocciollo President, DLC Inc.		• Past mortgage broker with over 25 years experience in lending and origination
James Bell President, Corporate		• Lawyer with 20 years experience • Responsible for public company operations and non-core business
Geoff Willis President, Newton Connectivity Systems		• Over 30 years experience in the mortgage origination business • 20 years experience as a mortgage broker
Rich Spence President, Mortgage Centre Canada		• Over 22 years of direct industry experience • 10 years experience leading the Mortgage Creditor division of Manulife
Dustan Woodhouse President, Mortgage Architect's		• 12 years direct industry experience including 10 years as a mortgage broker
Dong Lee COO, DLCG		• Over 25 years financial services experience • Responsible for technology integration and operational efficiency
Geoff Hague CFO, DLCG		• CPA with over 15 years' experience • Responsible for all financial systems and reporting within the DLCG
Robin Burpee CFO, Corporate		• CPA with ~10 years experience • Responsible for public company and non-core financial management

Organizational Structure

Preferred Shares[1]
26.8 mm

Common Shares[1]
48.4 mm

DLC inc.

Core Assets

DLCG (100%)

Non-Core Assets

Impact (52%)
$6.2mm[2]

(1) As at September 30, 2022. As at September 30, 2022, KayMaur Holdings Ltd. ("KayMaur") holds ~38% of the Common Shares and 95% of the Preferred Shares. KayMaur is controlled by Gary Mauris and Chris Kayat, who are the executives of DLC Inc. and beneficially own or, exercise control or direction over, directly or indirectly, more than 10% of the issued and outstanding Common Shares of the Corporation.

(2) As at September 30, 2022, representing the Corporation's interest.

Summary

Canada's Largest Mortgage Brokerage Network

- #1 market share in mortgage origination in Canada at ~40% (1)
- >$77 billion in funded mortgage volumes (2)
- Strong distribution channels across >8,200 mortgage professionals across Canada (3)
- >15 year operating history with strong track record

Asset-Light Model With Diversified Revenue Streams

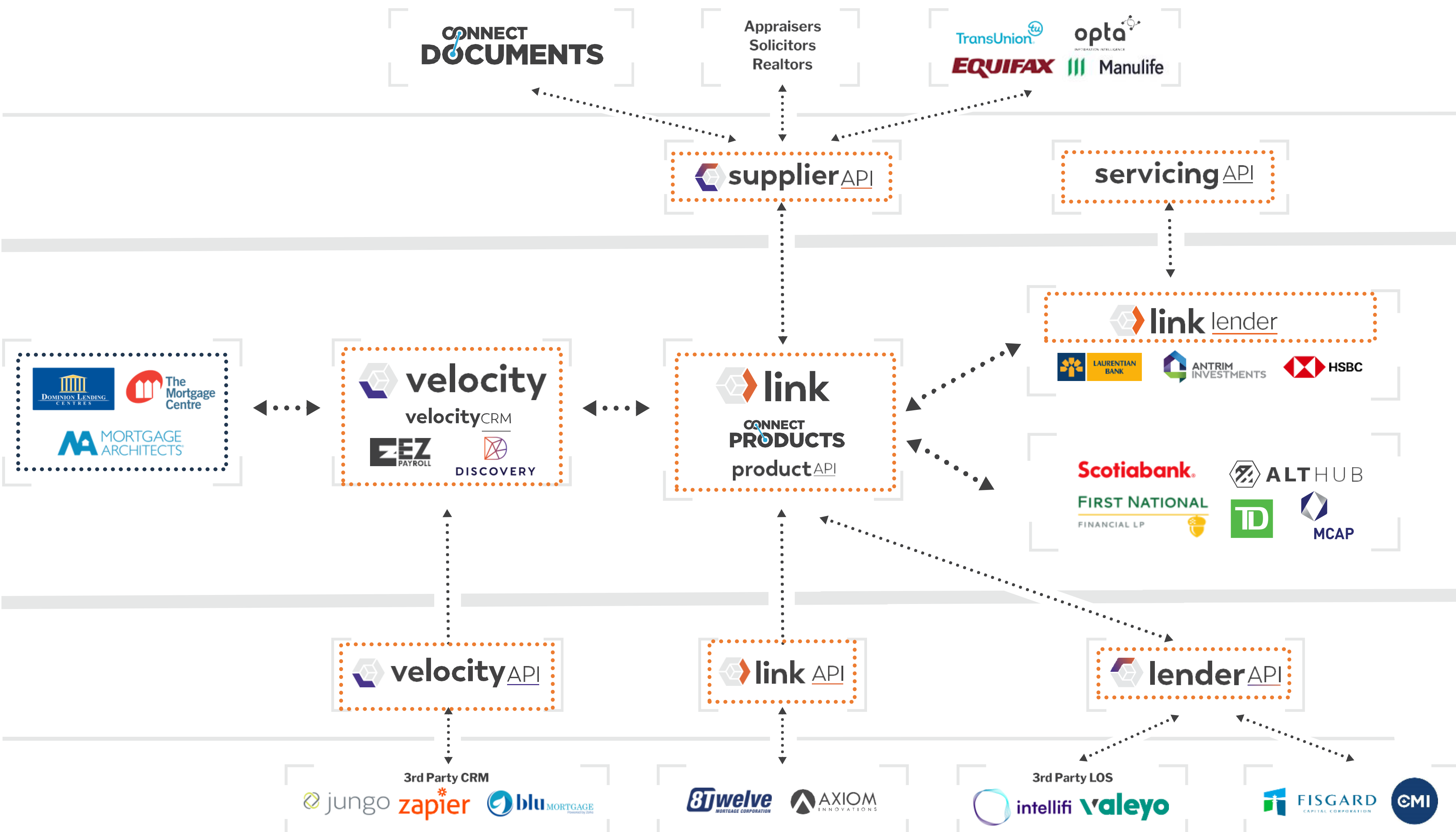
- Franchise model with long-term contracts with mortgage professionals and strong retention rates
- Diversified revenue streams including royalty fees on mortgage origination, lender bonuses, supplier fees / bonuses, technology fees, advertising fees and other
- No underwriting, loan-loss or credit risk

Positioned For Growth

- DLCG has a proven track record in signing independent or competitor franchises to long term contracts, as evident by the growth in funded mortgage volumes with a 5-year CAGR of ~20%(4)
- Continued focus on onboarding both DLCG and non-DLCG mortgage professionals onto our technology platform, Newton, to increase fees on funded mortgage volumes; as well, as third-party supplier fees on each mortgage transaction.

(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. Refer to the "Regional Market Share" on slide 6 of this document
(2) LTM ended September 30, 2022.
(3) As at September 30, 2022
(4) 2018 to LTM ended September 30, 2022.

Appendix I – Newton's Ecosystem



Newton offers a comprehensive suite of services that connect borrowers, mortgage professionals, lenders, and third-party service providers

Denotes Newton's assets

DLCG

Note: This ecosystem is for illustrative purposes and does not include an exhaustive list of all Newton relationships and partnerships.

Dominion Lending Centres Inc.