Dominion Lending Centres Inc.

TSX: DLCG
www.dlcg.ca

August 9, 2023

Dominion Lending Centres

Mortgage Architects

The Mortgage Centre

newton Connectivity Systems

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Adjusted EBITDA is defined as earnings before finance expense, taxes, depreciation, amortization, and any unusual, certain non-cash or one-time items. The Corporation considers its main operating activities to be the business of mortgage brokerage franchising and mortgage broker data connectivity services across Canada, and management of its operating subsidiaries. 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 August 9, 2023, for the three and six months ended June 30, 2023, 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 anticipation that housing market headwinds will be partially mitigated through the Corporation's broker recruiting initiatives and anticipated growth in Velocity; and the anticipation that mortgage renewals will continue to be strong, and housing demand will continue to exceed supply.

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 and legislation; increased operating, general and administrative, and other costs; changes in interest rates; general business, economic and market conditions; 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 2022 MD&A and 2022 Annual Information Form dated March 28, 2023. 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 DLC Inc.?

- ✓ DLC Group ("DLCG") is comprised of DLC Inc., MCC, MA and Newton
- ✓ ~$58 billion in funded mortgage volumes[1]
- ✓ >7,900 mortgage professionals[2]
- ✓ >540 franchises across Canada[2]
- ✓ >$20 million adjusted EBITDA[1][3]
- ✓ ~34% Adjusted EBITDA margin[1][3]
- ✓ Ownership of one of Canada's leading mortgage submission platforms, *Newton Connectivity Systems Inc. ("Newton")*

1) For the last twelve months ("LTM") ended June 30, 2023.
2) As at June 30, 2023.
3) Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS performance measures that do not have a standardized meaning. Please see the "Non-IFRS Measures" section of this document for additional information.

DLC Inc. Snapshot

Summary Capitalization

Ticker Symbol: TSX	DLCG
Share Price (August 8, 2023)	$2.35
Common Shares Outstanding (Basic) (1)	48.3mm
Market Capitalization	$113.5mm
Net Debt (2)	$39.1mm
Preferred Share Liability (3)	$113.9mm
Enterprise Value	$266.5mm
2023 LTM Adjusted EBITDA (4)(5)	$20.2mm
Entitlement of Preferred Shares	40% of CDC (6) 40% of Liquidation Proceeds of Core Business Operations (7)
Insider Common Share Ownership	~75% (8)

Trading Price

Operating Segment

- At December 31, 2022, the Corporation had two operating segments, being the Core Business Operations segment (DLCG) and the Non-Core Business Asset Management segment (public company costs, the Junior Credit Facility as defined herein, and the costs associated with the equity-accounted investment in Cape Communications International Inc. (“Impact”)).
- As of January 1, 2023, the Corporation has since integrated these two segments as the Corporations’ chief operating decision makers view the operations of the entity as a whole. This has resulted in one operating segment as at June 30, 2023, representing the Corporation’s business of mortgage brokerage franchising and mortgage broker data connectivity services across Canada.

1) Class A common shares (“Common Shares”) outstanding as at June 30, 2023.
2) Based on debt net of cash (gross of debt issuance costs) as at June 30, 2023.
3) Net of transaction costs as at June 30, 2023.
4) 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.
5) LTM June 30, 2023.
6) 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.
7) Core Business Operations is comprised of DLCG; and excludes certain public company costs and cash flows associated with the Junior Credit Facility and the equity-accounted investment, Impact.
8) As of August 8, 2023.

Overview

One of Canada's Leading Mortgage Brokerage Networks

- ~$58 billion in funded mortgage volumes[1]
- >7,900 mortgage professionals across >540 franchises[2]
- Mortgage professionals originate mortgages but do not lend (no loan loss exposure/credit risk)
- Ongoing recruiting efforts

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 mortgage connectivity fin-tech subsidiary, Newton

Mortgage Connectivity Fin-tech 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

1) LTM ended June 30, 2023.
2) As at June 30, 2023.
3) Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS performance measures that do not have a standardized meaning. Please see the "Non-IFRS Measures" section of this document for additional information.

One of Canada's Leading Mortgage Brokerage Networks

- One of Canada's leading mortgage brokerage networks with ~$58 billion in funded mortgages(1)
- Generates the majority of revenue from:
  - Royalty fees on mortgage revenue from >7,900 mortgage professionals across >540 franchises (2)
  - Connectivity fees from lenders and suppliers
  - Fin-tech subsidiary, Newton

National Presence

Four primary brands:

- Dominion Lending Centres
- The Mortgage Centre
- Mortgage Architects
- newton Connectivity Systems

Top Lenders:

- TD
- First National Financial LP
- Scotiabank
- Home Trust

(1) For the LTM ended June 30, 2023.
(2) As at June 30, 2023.

Understanding Funded Mortgage Volumes

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

The following factors contribute to the growth of our funded mortgage volumes:

Number of Canadians that use a mortgage broker

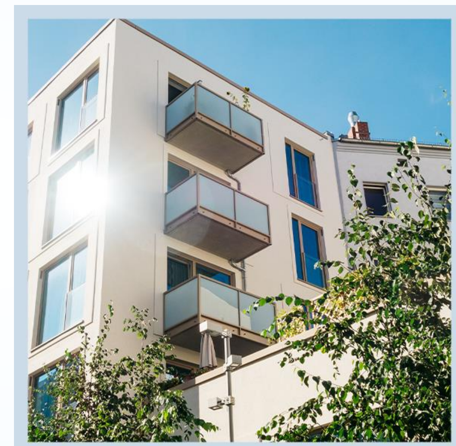
As mortgage financing becomes more complicated, more homebuyers use a broker

Number of mortgage brokers in our network

Recruiting agents increases funded mortgage volumes

Mortgage Refinancing

Drives funded volumes largely independent of home sales

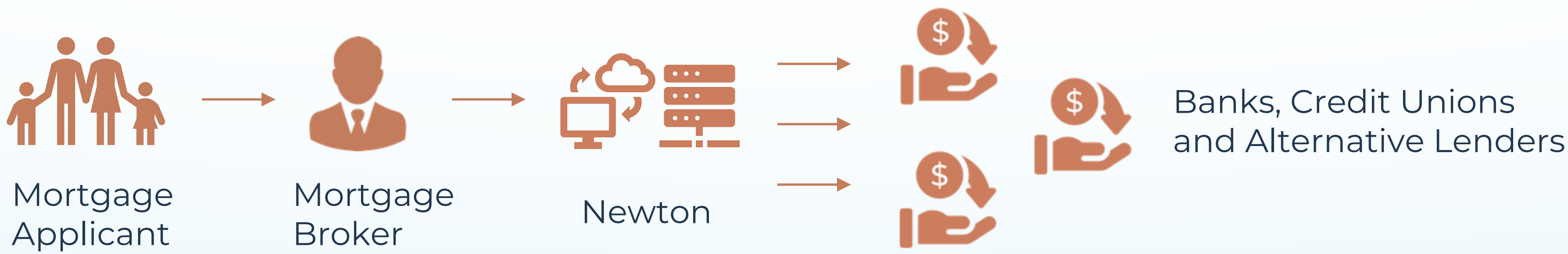


Number of home sale transactions & housing prices

Increases in home sales and price, increase funded mortgage volumes

Newton Connectivity Systems Inc. (Newton)

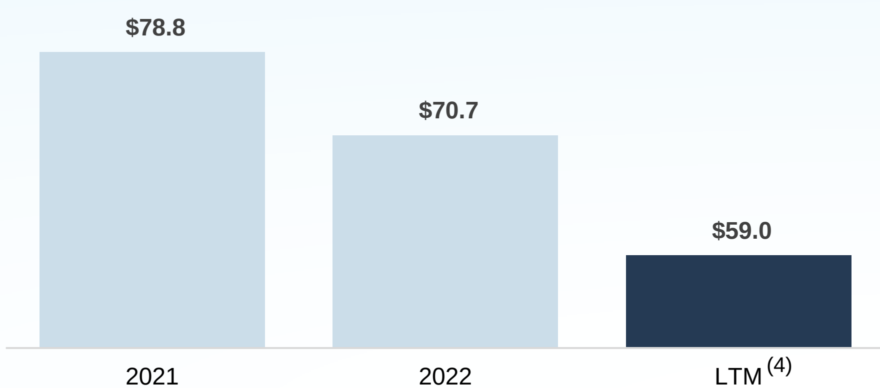
- Newton is a wholly owned subsidiary of the Corporation
- Newton is an approved fintech mortgage connectivity platform in Canada
- Newton's primary business is connecting mortgage applicants, mortgage professionals, Canadian lenders and third-party ancillary product and service suppliers using an integrated 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



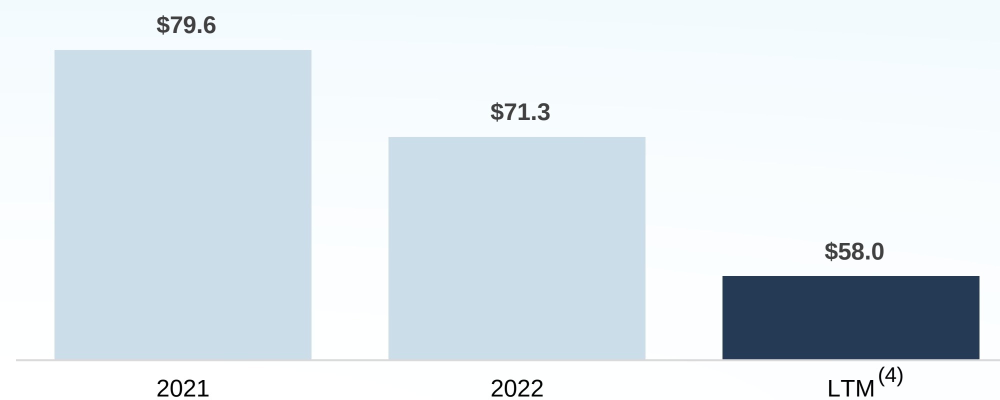
Newton's fin-tech platform is an integrated end-to-end operating system that handles the entire mortgage approval process, facilitating the interactions between borrower, mortgage professional, lender, and third-party suppliers.

Recent Historical Financial Performance

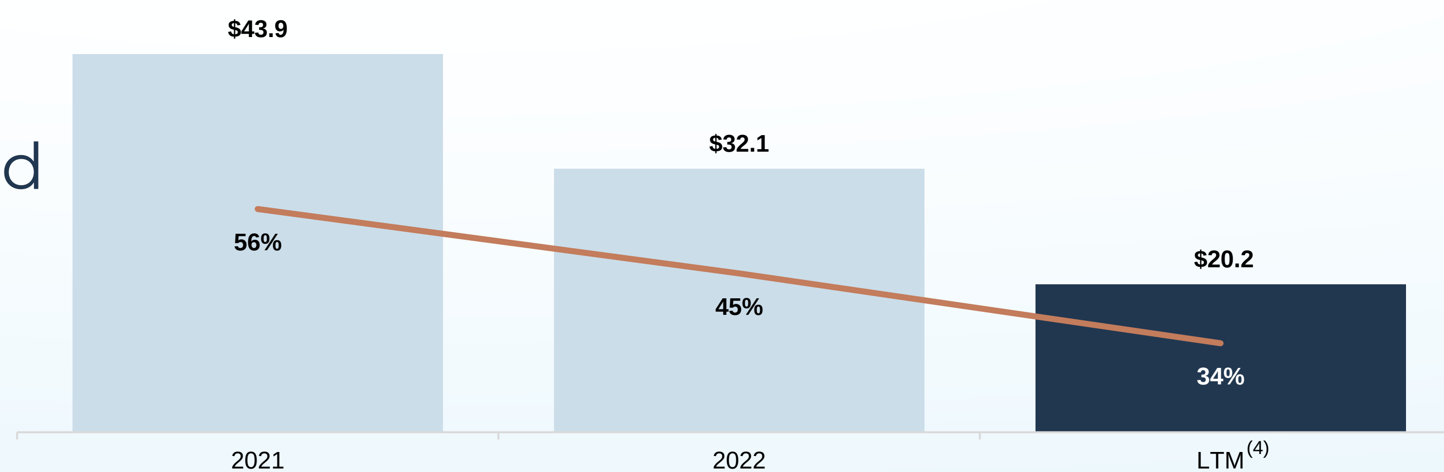
Revenue
In C$ Millions



Annual Funded Volumes[1][2]
In C$ Billions



Adjusted EBITDA & Adjusted EBITDA Margins[3]
In C$ Millions



(1) Funded mortgage volumes are a key performance indicator for the Corporation.
(2) During the three months ended June 30, 2023, the Corporation determined that its information technology ("IT") system had excluded certain renewals from a limited number of alternative lenders from its funded mortgage volume totals; and duplicated certain volume transactions, as volume data is transferred between systems. As a result, the Corporation has restated its previously disclosed funded mortgage volumes for fiscal 2021, fiscal 2022 and for the three months ended March 31, 2023. The change to funded mortgage volumes does not change revenues, as the Corporation received the appropriate amounts for its funded mortgage volumes. As management is continuing to review and amend the reports from its IT system to ensure the appropriate inclusion of certain renewals from certain alternative lenders and appropriate transfer of data, these numbers are subject to further changes. Please see the Corporation's MD&A dated August 9, 2023, for the three and six months ended June 30, 2023, for further information, within the "Second Quarter Financial Results" section. The Corporation's MD&A is available on SEDAR at www.sedar.com.
(3) Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.
(4) LTM ending June 30, 2023

DLC Model & Response to Market Headwinds

- Increased mortgage interest rates have contributed to a softening of the housing market
- Housing market headwinds are anticipated to be partially mitigated through the Corporation's broker recruiting initiatives and anticipated growth in Velocity adoption. Further, it's anticipated that mortgage renewals will continue to be strong, and housing demand will continue to exceed supply.

1. **Organic Growth From Existing Mortgage Professionals** → Diversified and established foundation of >7,900 mortgage professionals[1] across Canada originating ~$58 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

   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

3. **Newton** → Volume based fees on all funded transactions as well as additional third-party fees

   Opportunities to grow Velocity submissions, with 62% of funded mortgage volumes submitted through Velocity [3]

4. **Adjusted EBITDA Margins [4]** → Margins are largely impact by revenues, as the Corporation's operating costs are relatively fixed. A decrease in funded mortgage volumes directly decreases adjusted EBITDA margins

1) As at June 30, 2023.
2) LTM ended June 30, 2023.
3) For the six months ended June 30, 2023.
4) Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.

Gary Mauris
Co-Founder,
Executive Chairman
& CEO & Director

Chris Kayat
Co-Founder,
Executive Vice
Chair & Director

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

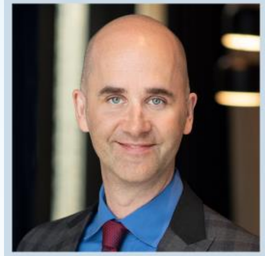
- Lawyer with 23 years experience
- Responsible for public company operations

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, MCC

- Over 22 years of direct industry experience
- 10 years experience leading the Mortgage Creditor division of Manulife



Dustan Woodhouse President, MA

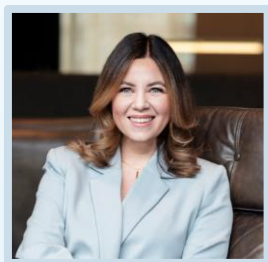
- 12 years direct industry experience including 10 years as a mortgage broker

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



Kate Brady President, DMC

- Over 17 years experience in marketing and communications
- Responsible for national advertising, brand awareness, marketing, communications and events

Summary

One of Canada's Leading Mortgage Brokerage Networks

- ~$58 billion in funded mortgage volumes [(1)]
- Strong distribution channels across >7,900 mortgage professionals across Canada [(2)]
- >15 year operating history with strong track record

Asset-Light Model With Diversified Revenue Streams

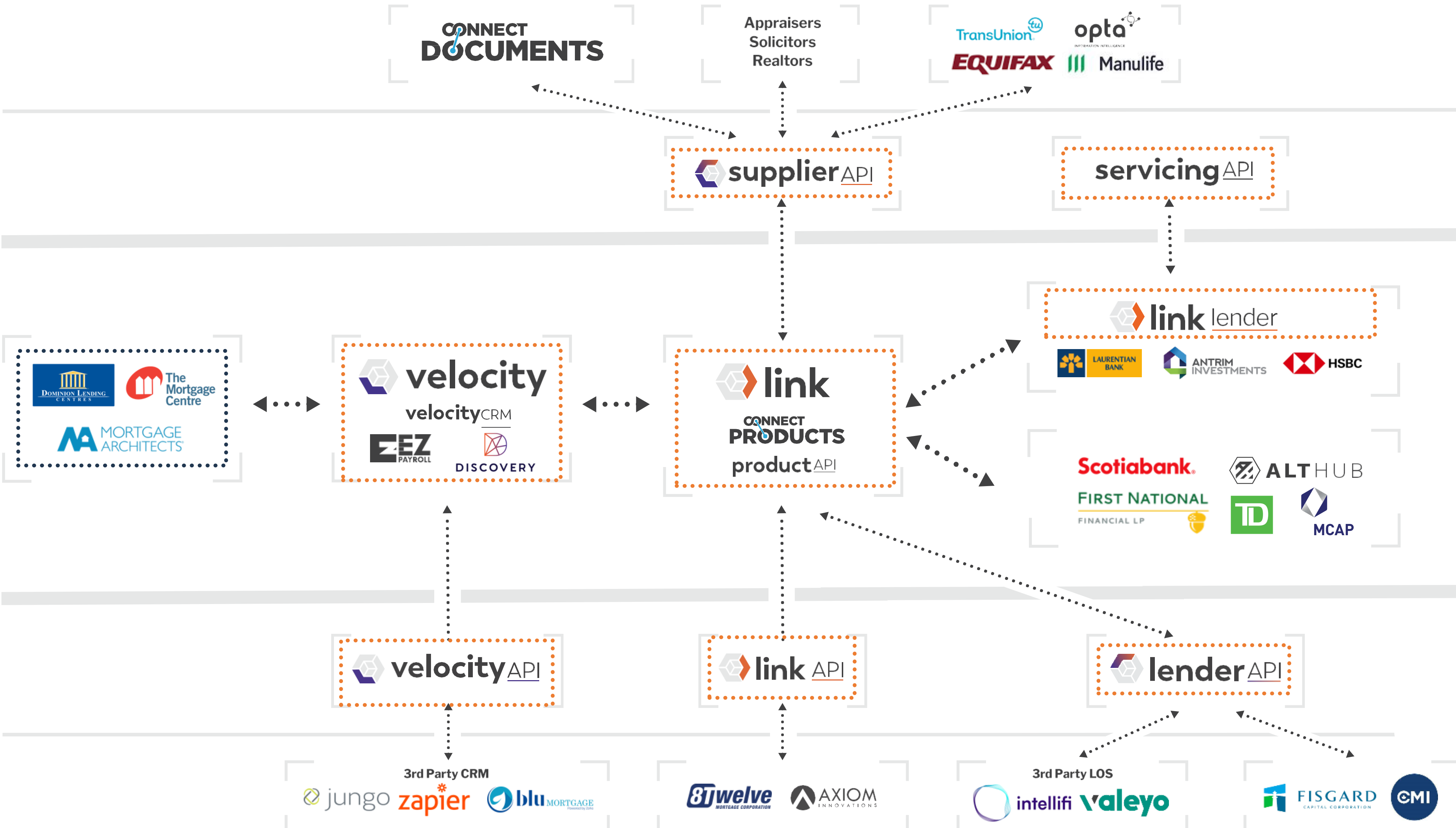
- Franchise model with long-term contracts with mortgage professionals and strong retention rates
- Diversified revenue streams including royalty fees on mortgage origination, lender bonuses, supplier fees / bonuses, technology fees, advertising fees and other
- No underwriting, loan-loss or credit risk

Positioned For Growth

- 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) LTM ended June 30, 2023.
(2) As at June 30, 2023.

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.

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