dlcg MORTGAGE GROUP

TSX: DLCG
www.dlcg.ca

May 7, 2025

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

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The DLC group of companies (the “DLC Group”) consists of the Corporation and its three main subsidiaries, being MA Mortgage Architects Inc. (“MA”); MCC Mortgage Centre Canada Inc. (“MCC”); and Newton Connectivity Systems Inc. (“Newton”).

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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, certain non-cash or one-time items. 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 taxed, 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 presentation 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, nor should it be construed as an alternative 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.

Adjusted net income and Adjusted EPS are defined as net income before any unusual or non-operating items such as foreign exchange, fair value adjustments, finance expense on the Preferred Share liability, adjusted net income from the Core Business Operations attributable to the Preferred Shareholders, and one-time non-recurring items. Other one-time items included within other expense adjustments are insignificant items included within “other income” on the condensed consolidated statements of income that are not related to the main operating activities. Investors should be cautioned, however, that adjusted net income should not be construed as an alternative to net income determined in accordance with IFRS as an indicator of an issuer’s performance or to cash flows from operating, investing, and financing activities as a measure of liquidity and cash flows. The methodologies we use to determine adjusted net income may differ from those utilized by other issuers or companies and, accordingly, adjusted net income as used in this MD&A may not be comparable to similar measures used by other issuers or companies.

Please see the Corporation’s latest Management Discussion and Analysis (“MD&A”) dated May 7, 2025 for the three months ended March 31, 2025 and the MD&A dated March 27,2025, for the three months and year ended December 31, 2024, for further information on adjusted EBITDA and adjusted diluted EPS within the “Non-IFRS Financial Performance Measures” section. The Corporation's MD&A is available on SEDAR+ at www.sedarplus.ca.

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 outlooks. Forward-looking information in this document includes, but is not limited to: that our diversified revenue will provide resilience against market fluctuations, that our EBITDA margins will be positively impacted by revenue growth and we will be able to further increase EBITDA as DLC Group grows its broker network and funded mortgage volumes, our intention to continue to pay a quarterly dividend, that we will be able to continue to have organic growth from existing brokers and recruit new mortgage brokers, that our Newton adoption will continue to grow, that we will be able to expand our reach and capture growth in Canada's evolving mortgage landscape.

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 the Corporation. 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 2024 MD&A and 2024 Annual Information Form dated March 27, 2025. 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.

dlcg MORTGAGE GROUP : The Winning Equation

Three franchise brands

Dominion Lending Centres

The Mortgage Centre

Mortgage Architects

+

Proprietary technology platform

newton CONNECTIVITY SYSTEMS

=

Industry leading results

$72.6[1] Billion Funded mortgages	$39[1][2] Million EBITDA
>8,500[3] Mortgage professionals	>500[3] Franchises Across Canada

(1) For the trailing twelve months ending March 31, 2025
(2) Adjusted EBITDA is a non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.
(3) As at March 31, 2025

What is a mortgage broker?

Mortgage brokers help borrowers secure loans from lenders with favourable terms, saving them time, money, and effort by handling the process.

- ✓ A mortgage broker is a licensed professional who acts as an intermediary between borrowers and lenders.
- ✓ Rather than lending money directly, mortgage brokers help clients source and secure mortgage loans with lenders.
- ✓ Mortgage brokers earn commissions from lenders based on the funded mortgage volumes placed.

Why use a mortgage broker?

First-time homebuyers
Seek guidance on navigating the mortgage process for the first time

Homeowners looking to refinance
Interested in reducing rates, shortening terms, or consolidating debt

Those seeking competitive rates
Want to compare options and secure the best available rates

Long-term relationships
Building long-term relationships allows personalized support

Self-employed and non-traditional borrowers
May find more flexibility with brokers due to unique financial profiles

Access to multiple lenders
Brokers provide access to a broad range of lenders, increasing the chance of finding the best rate and terms

Personalized mortgage advice
Brokers assess individuals' needs and match borrowers with suitable loan products

Simplified process
Brokers handle paperwork, negotiations and approvals, making it easier and often quicker for clients

Transparent advice
Brokers offer objective advice, as they are not tied to one lender

Who should use a mortgage broker?

Everyone

Expert Advice

Saves Time

Better Rates

No Cost

Mortgage brokers simplify the mortgage journey for everyone.

Understanding Funded Mortgage Volumes

Funded mortgage volumes are a key performance indicator for DLC Group, as much of our success depends on this metric.

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 prices increase funded mortgage volumes

What is a mortgage brokerage franchise?

Franchise owners run their own business under the DLC Group umbrella as a recognized brand, leveraging reputation, relationships, lender agreements, training, and resources.

Franchisee Independence

Franchisees manage their own brokerage and clients but receive guidance and support from DLC Group

Established Brand & Resources

Franchisees benefit from brand recognition, marketing support, training, and processes provided by DLC Group

Access to a Wide Lender Network

Franchisees gain access to multiple lenders, allowing them to offer competitive mortgage products to their clients

Technology Platform

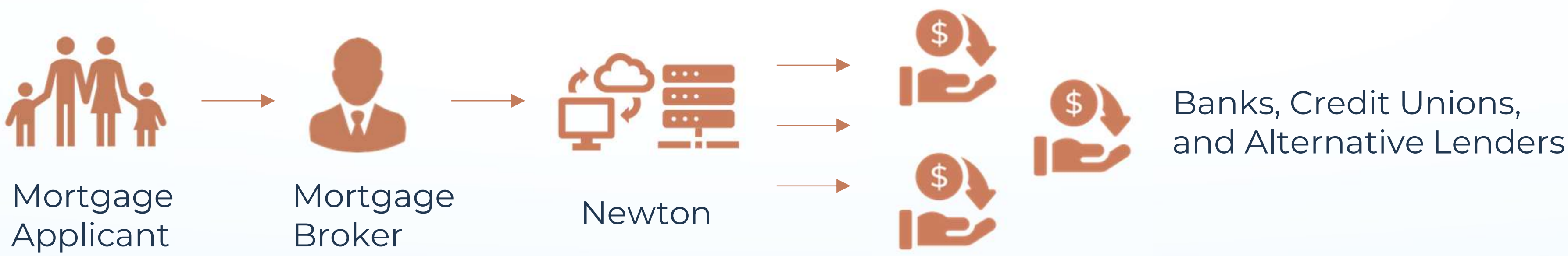
DLC Group's proprietary technology platform streamlines the entire mortgage application process



Connectivity Technology: How Mortgage Brokers Connect with Lenders & Borrowers

newton
CONNECTIVITY SYSTEMS

Newton Connectivity Systems Inc. is wholly owned by the DLC Group. Newton's fintech platform, Velocity, is an integrated end-to-end operating system that handles the entire mortgage submission and approval process, facilitating the interactions between borrower, mortgage professional, lender, and third-party suppliers.



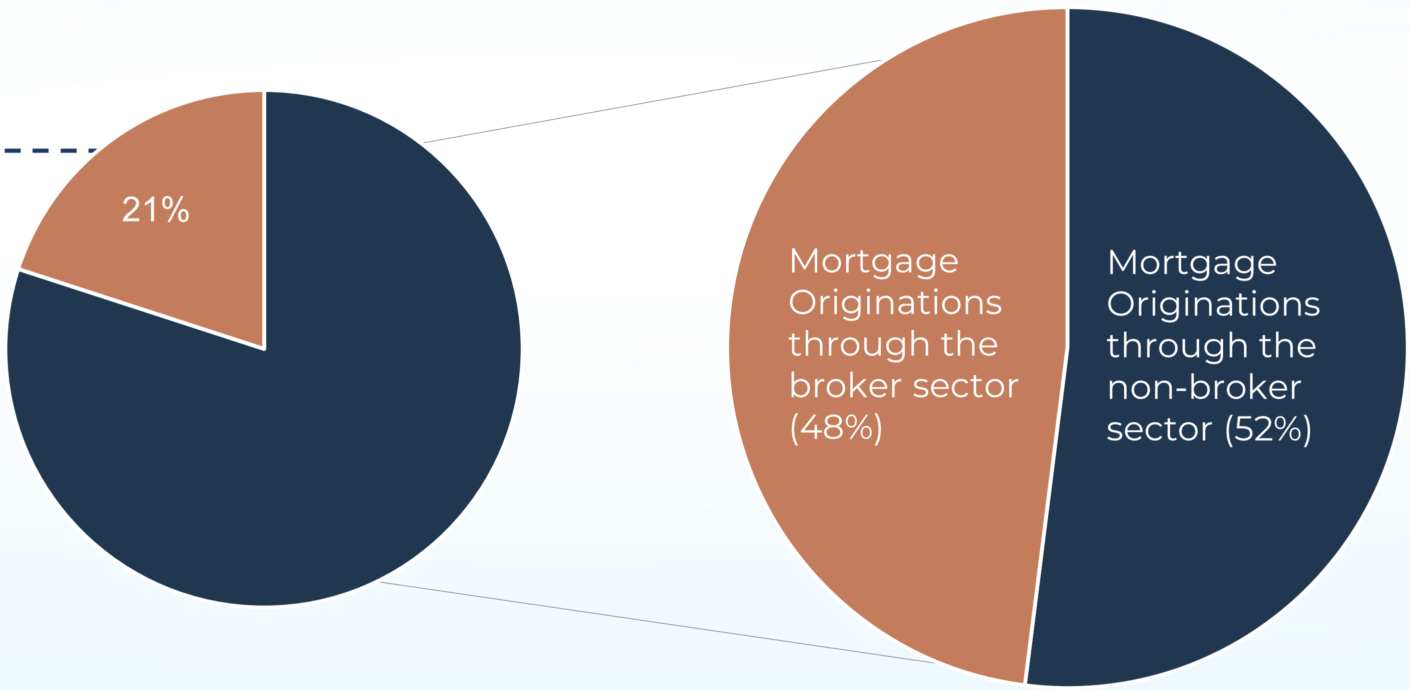
Newton provides DLC Group with multiple high margin revenue streams while empowering our franchisees with a seamless, efficient mortgage platform that adds value at every step.

Understanding the Canadian Mortgage Market

- The Mortgage Broker sector accounts for an estimated 48%[(1)] of all mortgages funded in Canada.
- DLCG's estimated market share of the broker sector is ~21%[(2)].

Estimated Broker Sector

Estimated Total Market ($654.7B)



(1) 2024 CMHC Mortgage Consumer Survey.
(2) Estimate is calculated based on the Corporations year ended December 31, 2024 Funded Volume ($67.4B) divided by: the total loan value originated in year ended December 31, 2024 per the CMHC Residential Mortgage Industry Data Dashboard ($654.7B) multiplied by the estimated % of loans originated through the broker sector (48%).

Trusted Partnerships with Lenders & Suppliers

Robust, trusted alliances with leading lenders and key suppliers.

COMMUNITY TRUST
A flexible alternative

EQ Bank

Equitable Bank

FIRST NATIONAL
FINANCIAL LP

HOME TRUST

Manulife

MCAP

RFA

rmg
MORTGAGES

Scotiabank.

TD

Why Invest in DLC Group?

Extensive Distribution & Resilient Business model

Financial Strength & Efficiency

Growth Opportunities

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Extensive Distribution & Resilient Business Model

Asset-light

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Franchise network

Technology platform

Multiple revenue streams

vs.

Traditional Lender

Funds loans

Credit Risk

Loan records

Asset-light structure with minimal capital requirements and no credit risk exposure. Minimal direct asset ownership reduces capital requirements and increases DLC Group's scalability without taking on loan risk.

Extensive Distribution & Resilient Business Model

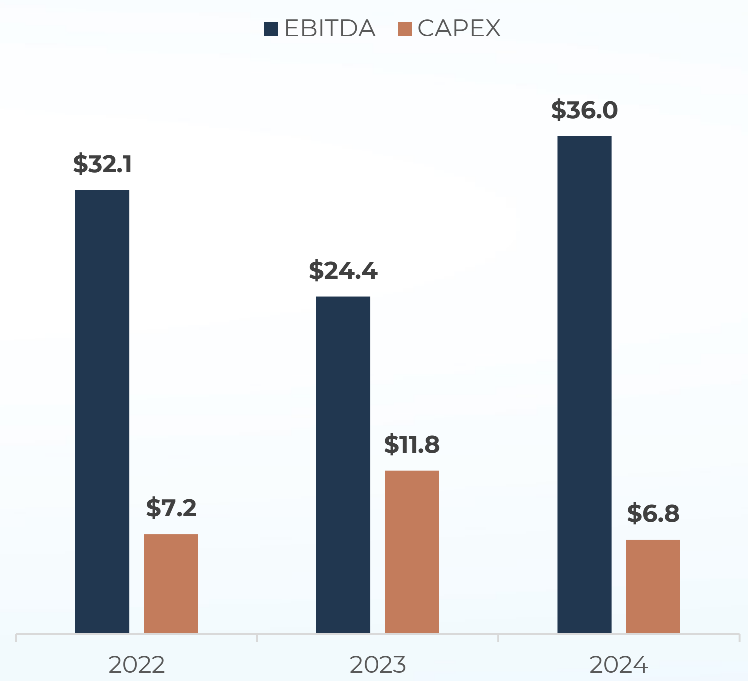
Asset-light

Minimal Capital Requirements
Lower capital requirements enables more flexible and efficient use of resources

High Revenue Efficiency
Generates strong revenue without heavy asset investment

Franchise-based model
Leverages a franchise structure that reduces operational costs and lowers financial risk

Adjusted EBITDA[(1)] & CAPEX

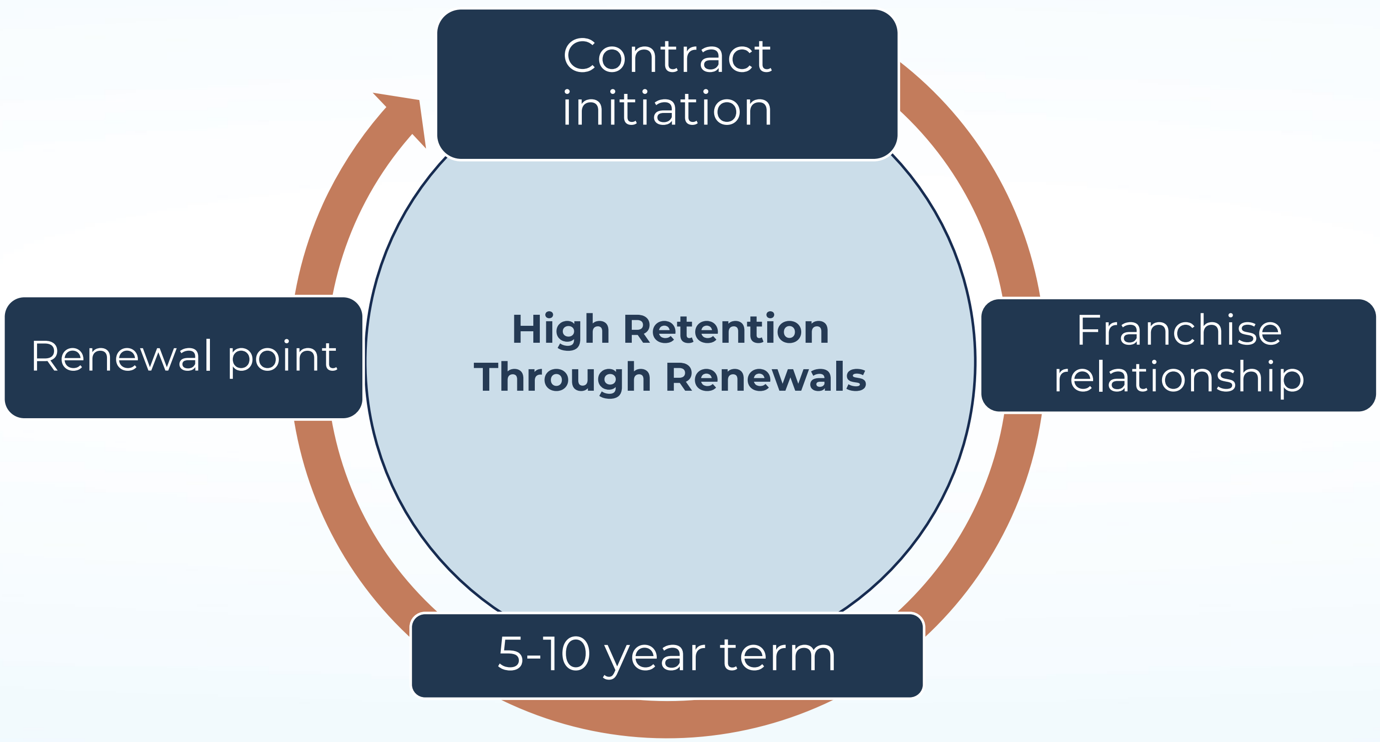


Asset-light and low capital requirements, our model drives revenue growth without heavy capital investment.

(1) Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.

Extensive Distribution & Resilient Business Model

Franchise structure with long-term contracts

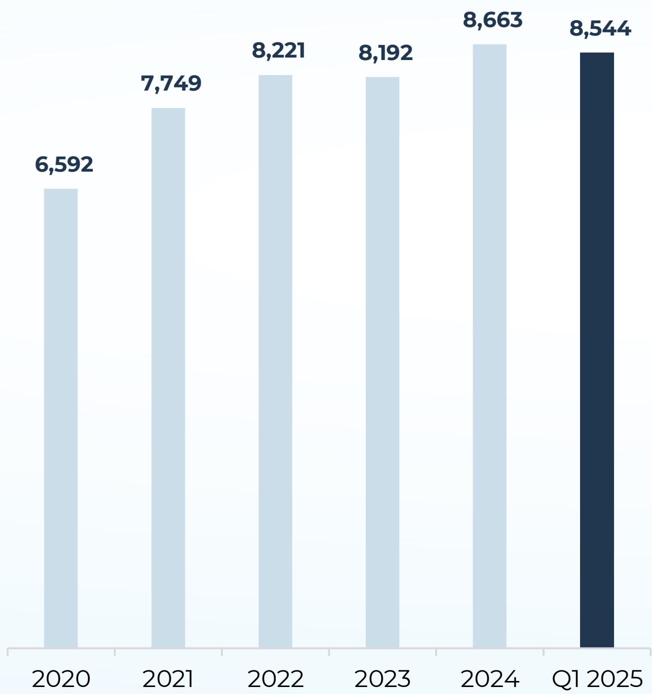


Franchise relationships ensure long-term partnerships with mortgage brokers, enhancing stability and retention.

Extensive Distribution & Resilient Business Model

Ongoing Recruitment & Acquisitions

Total Brokers

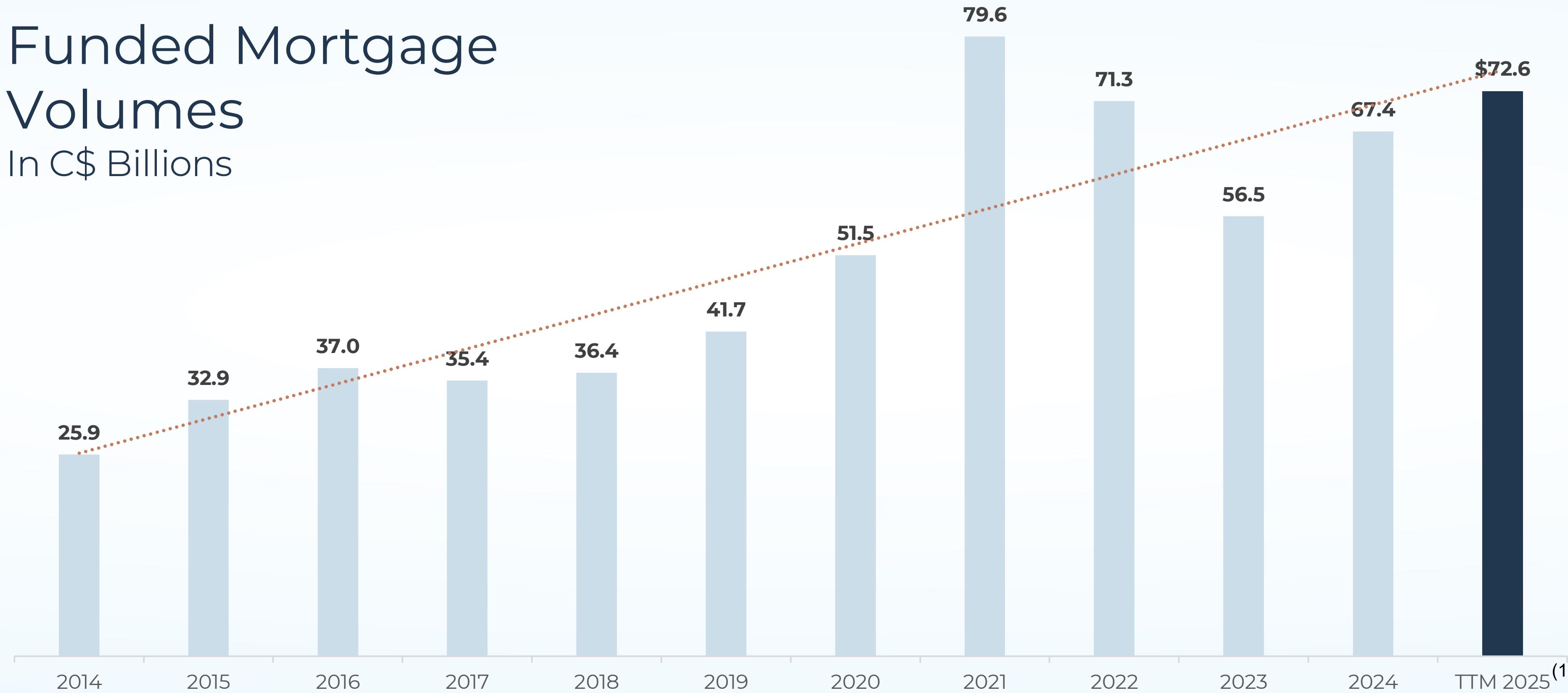


- Constant recruitment efforts and acquisition opportunities to convert competitors' brokerages and onboard new brokers.

Continually strengthening our network with top talent, ensuring growth, market reach, and enhanced client service across Canada.

Extensive Distribution & Resilient Business Model

Long standing history of increasing funded mortgage volumes



Through market challenges, our funded mortgage volumes have demonstrated resilience and a strong upward trend, highlighting our ability to adapt and grow over the past decade.

(1) For the trailing twelve months ending March 31, 2025

Why Invest in DLC Group?

Extensive Distribution & Resilient Business model

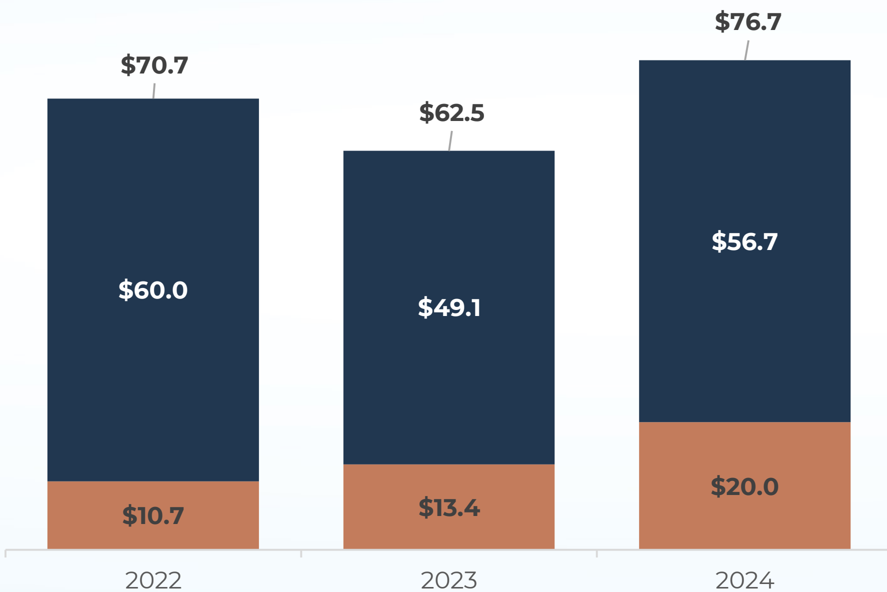
Financial Strength & Efficiency

Growth Opportunities

Financial Strength & Efficiency

Diversified Recurring Revenue Streams

Revenue In C$ Millions
Funded Mortgage Volumes in C$ Billions



Franchise revenue, mortgage brokerage services
+ Franchise royalty fees
+ Lender and supplier fees
+ Advertising
+ Commissions from brokering of mortgages
+ Monthly fees

Newton revenue
+ Lender fee on funded mortgage volumes
+Third-party suppliers fee per transaction

	2022	2023	2024
Funded Mortgage Volumes	$71.3	$56.5	$67.4

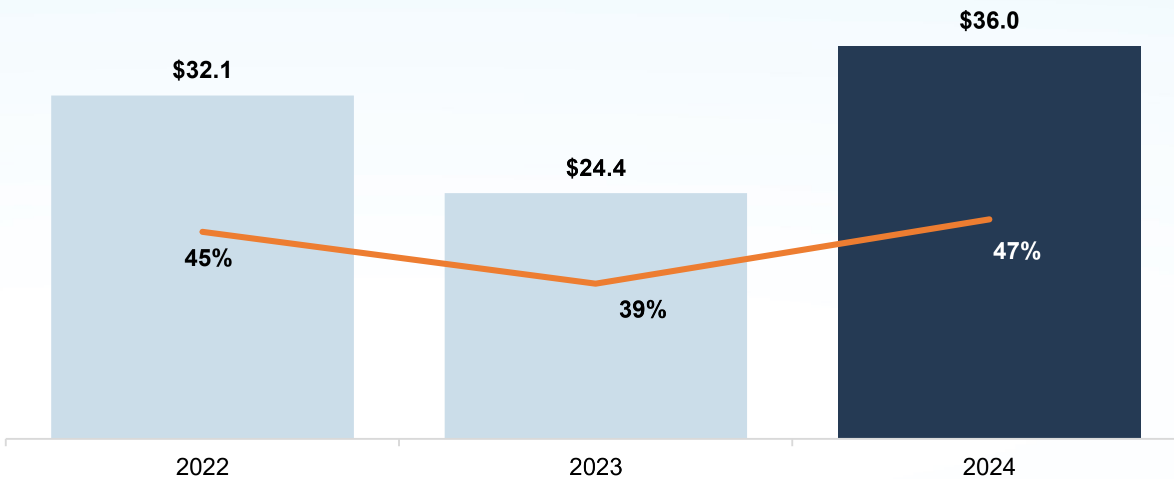
Diversified revenue base provides resilience against market fluctuations and allows DLC Group to capture value across multiple transaction points.

Financial Strength & Efficiency

High margins and strong free cash flow generation

Adjusted EBITDA & Adjusted EBITDA Margins[(1)]

In C$ Millions



- Minimal fixed costs paired with high margins, resulting in strong, consistent cash flow and significant EBITDA generation.
- DLC Group margins are positively impacted by its revenue growth, as operating costs remain relatively fixed.
- Potential to further increase adjusted EBITDA as DLC Group grows its broker network and funded mortgage volumes.

(1) Adjusted EBITDA and adjusted EBITDA margin are non-IFRS measures. Please see the “Non-IFRS Measures” section of this document for additional information.

Financial Strength & Efficiency

Commitment to shareholder returns through consistent dividends

Reliable Returns
Reflects our stable cash flow and ongoing commitment to returning value.

Shareholder Focused
Reinforces our dedication to providing regular, tangible returns.

$0.03
per share
each quarter
since Q2-2022

Sustainable Payouts
Prudent management allows DLC Group to maintain dividends while pursuing growth opportunities

Long-term Value Creation
Dividend policy is part of the broader strategy to build enduring value, balancing immediate returns with sustainable growth investments

Financial Strength & Efficiency

Simple Capital Structure & Flexible Balance Sheet

Capital Structure Highlights

Share Price (May 6, 2025)	$8.08
Common Shares Outstanding (1)	78.7mm
Market Capitalization	$635.9mm
Total Cash (2)	$4.2mm
Total Loans and Borrowings (2)	$30.9mm

High Financial Flexibility
With current debt structure, DLC Group maintains a strong balance sheet ready for growth and strategic opportunities.

Prudent Financial Management
Disciplined approach to capital allocation ensures resilience and readiness to act on high-return opportunities.

Positioned for resilience and strategic growth with a flexible balance sheet.

1) Class A common shares ("Common Shares") outstanding as at March 31, 2025
2) As at March 31, 2025.
3) Based on revolving and term loans and borrowings and bank indebtedness as at March 31, 2025 gross of debt issuance costs.

Financial Strength & Efficiency

Fully Aligned Insider Group

	Common Shares held (1)	% ownership (1)
Gary Mauris(2)	20,088,533	25.5%
Chris Kayat(3)	19,362,332	24.6%
Belkorp Industries Inc.	14,657,798	18.6%
Board and officers	2,911,449	3.7%
Total	**57,020,112**	**72.4%**

With 72% insider ownership, our leadership is fully aligned in driving long-term value and success for all shareholders.

1) Class A common shares outstanding as at May 7, 2025
2) Owned by Mauris Family Investments Ltd.
3) Owned by 603908 B.C. Ltd.

Why Invest in DLC Group?

Extensive Distribution & Resilient Business model

Financial Strength & Efficiency

Growth Opportunities

Growth Opportunities

Recruitment & Expansion

Newton adoption

Industry Growth

Mergers & Acquisitions

DLC Group is positioned for scalable growth through strategic recruitment, expandable technology adoption, leveraging the growing mortgage broker industry and through targeted mergers and acquisitions.

Growth Opportunities

Recruitment & Expansion

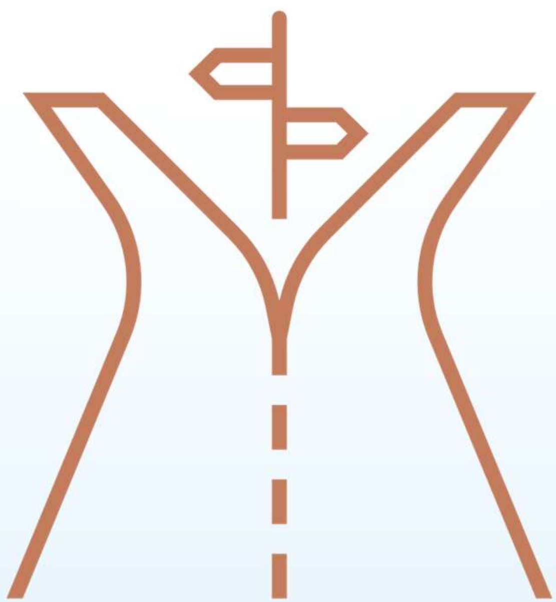
Organic Growth From Existing Mortgage Brokers

DLC Group brokers are well positioned to capitalized on renewals, refinances, and mortgage market activity.

Leveraging training, technology adoption, advertising, and marketing.

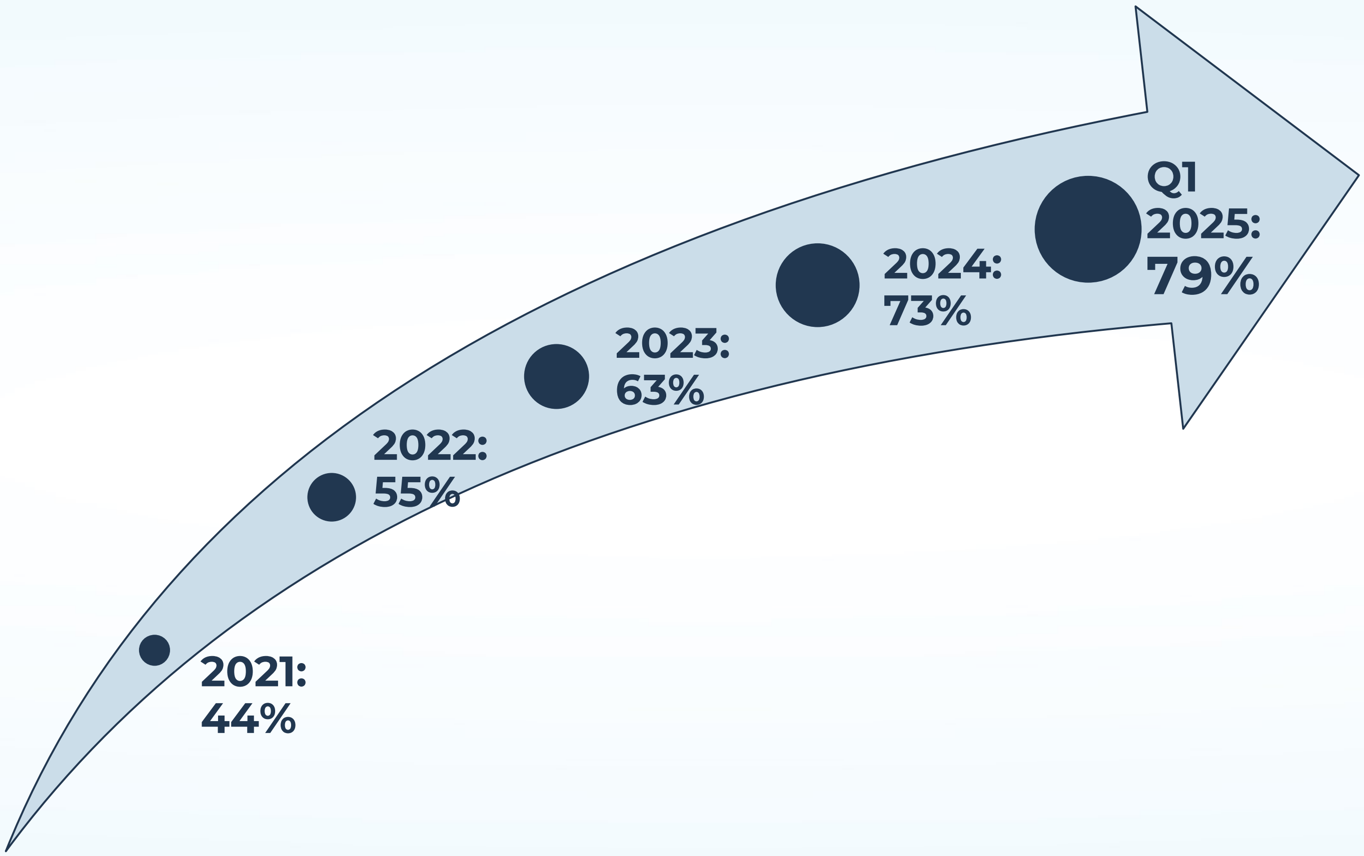
Adding New Mortgage Brokers

Strong pipeline of accretive acquisition opportunities to 'reflag' competitor brokerages to one of DLC Group's brands.



Growth Opportunities

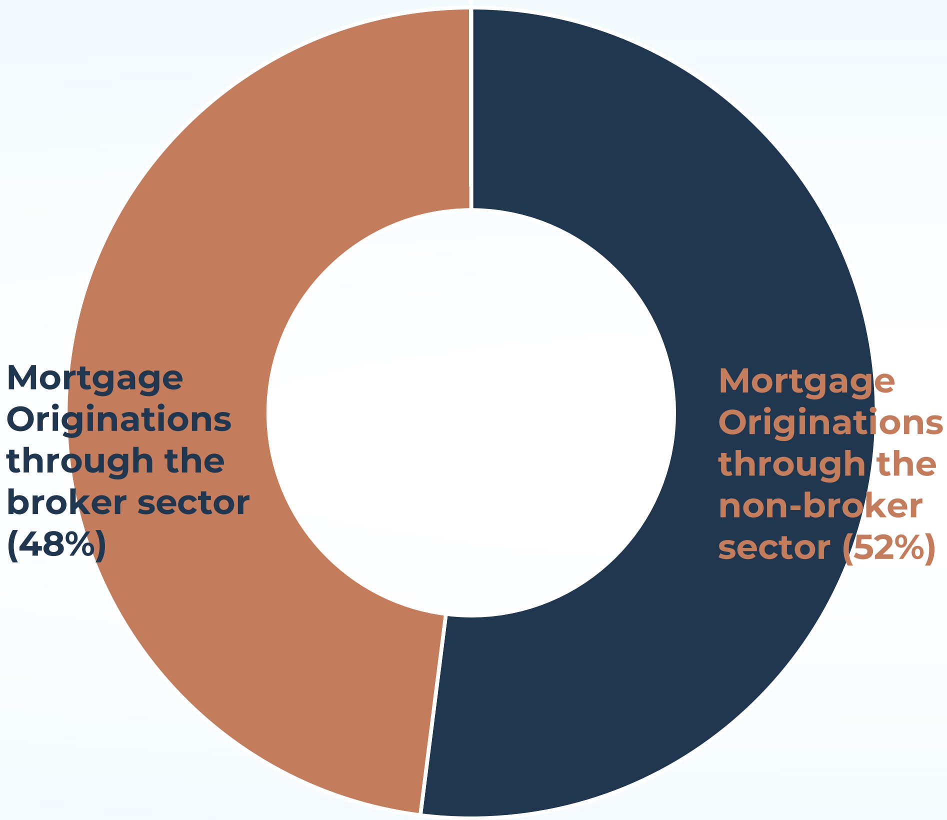
Newton Adoption:
% of DLCG Funded Mortgage Volumes Submitted through Velocity



Increasing Newton adoption fuels efficiency, revenue, and market leadership across our network.

Growth Opportunities

Industry Growth



New Customer Growth

With only 48%[1] of Canadians currently using a mortgage broker, DLC Group has significant potential to convert new clients, growing its market share.

Expanding Broker Network

Continued recruitment and onboarding of brokers across Canada help DLC Group reach more customer and meet growing demand.

Refinancing Opportunities

DLC Group is well positioned to assist clients seeking refinancing solutions, particularly in changing market conditions.

Mortgage Renewals

As many mortgages are up for renewal in the coming years, DLC Group's strong broker network is primed to capture this recurring business.

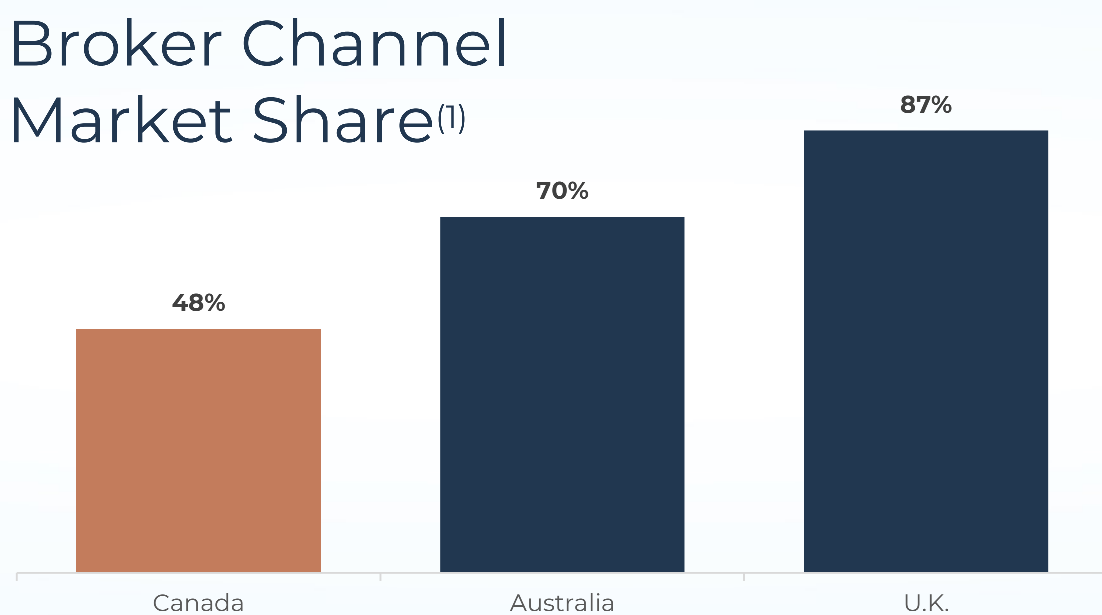
With a vast market of renewals, new clients, and refinancing needs, DLC Group is primed to expand its reach and capture growth across Canada's evolving mortgage landscape.

(1) 2024 CMHC Mortgage Consumer Survey.

Growth Opportunities

Industry Growth

- Comparison of international mortgage broker markets similar to Canada[1]



Canada is well positioned for mortgage broker expansion.

(1) BMO Capital Markets June 6, 2024 Mortgage Brokers & Canada's Mortgage Ecosystem: 2024 Update

Growth Opportunities

Mergers and Acquisitions: Historic success with acquisitions

- 2013 – The Mortgage Centre
- 2015 – Mortgage Architects
- 2016 – newton connectivity systems (1)
- 2020 – Founders Advantage Capital (2)
- 2022 – newton connectivity systems (3)
- 2024 – RMA (4)
- 2024 – dlcg mortgage group (5)

With a strong balance sheet and proven acquisition track record, DLC Group is strategically positioned to pursue new opportunities when they align with our growth vision.

(1) 70% investment in Newton
(2) Dominion Lending Centres Inc. amalgamated with Founders Advantage Capital Corp.
(3) Purchased the remaining 30% interest in Newton
(4) 70% interest in Broker Financial Group Inc. and other corporate owned franchise
(5) Acquired all the issued and outstanding Preferred Shares

Growth Opportunities

Mergers and Acquisitions

Core Business Expansion

- Mortgage brokerages

Complementary Services

- Technology and Fintech platforms
- Training and certification providers
- Digital marketing and lead generation

Strategic New Verticals

- Life insurance
- Property insurance
- Lenders
- Consumer services
- Security services

Q1 2025 Review

A Strong Start To The Year Despite Economic Uncertainty

Q1 2025 Highlights

	Q1 2025	Q1 2024	% Change
Funded Mortgage Volumes	$16.4 B	$11.2 B	46%
Revenue	$18.7mm	$13.6mm	37%
Adjusted EBITDA (1)	$8.0mm	$5.0mm	61%
Adjusted EBITDA Margin (1)	43%	37%	--
Adjusted Diluted EPS (1)	$0.06	$0.03	100%

Continued execution of DLCG's proven growth strategy, coupled with a strong renewal and refinancing market resulted in strong Q1 results. Despite the economic uncertainty, DLCG remains confident in its ability to grow funded mortgage volumes and revenue in 2025.

(1) Adjusted EBITDA. Adjusted EBITDA Margin, and Adjusted Diluted EPS are non-IFRS measures. Please see the "Non-IFRS Measures" section of this document for additional information.

Why invest in DLC Group: Summary

- Resilient & Scalable Model
- Long-term contracts
- Industry Leader
- Growth sector
- Asset-light
- Diversified revenue streams
- High EBITDA margins
- Canada-wide network
- Strong free cash flow
- Proprietary tech platform
- Flexible balance sheet
- Proven management
- Stable dividend
- Strategic growth opportunities

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With a solid foundation and strategic vision, we are ready to lead the future of mortgage brokerages and deliver exceptional value to our clients and partners.

Our Founders

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, DLCG

- Past mortgage broker with over 25 years' experience in lending and origination

Mike De Eyre President, MA

- 17-year mortgage industry veteran with expertise in sales, marketing, operations, and credit risk

James Bell EVP, Corporate and Chief Legal Officer

- Licensed mortgage broker with 9 years' industry experience
- Corporate lawyer with 25 years' experience

Geoff Hague CFO, DLCG

- CPA with over 15 years' experience
- Responsible for all financial systems and reporting within DLCG

Geoff Willis President, Newton Connectivity Systems

- Over 30 years' experience in the mortgage origination business
- 20 years' experience as a mortgage broker

Kate Brady President, DMC

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

Rich Spence President, MCC

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

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Mortgage Architects

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