Dominion Lending Centres Inc.

Interim Condensed Consolidated Financial Statements

For the three and nine months ended September 30, 2026



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (unaudited)
(in thousands of Canadian dollars)

As at		September 30, 2026		December 31, 2025
Assets				
Current assets				
Cash	**$**	**1,816**	$	2,009
Trade and other receivables		**27,865**		21,235
Prepaid expenses and deposits		**2,668**		2,845
Total current assets		**32,349**		26,089
Non-current assets				
Trade receivables, other receivables, and other assets		**918**		280
Investments		**246**		246
Equity-accounted investments (note 5)		**9,697**		3,207
Right-of-use and capital assets		**1,107**		1,416
Intangible assets (note 6)		**154,071**		125,412
Goodwill		**81,470**		62,086
Total assets	**$**	**279,858**	$	218,736
Liabilities and Equity				
Current liabilities				
Revolving loans and borrowings (note 8)	**$**	**13,049**	$	9,405
Accounts payable and accrued liabilities (note 7)		**28,972**		29,843
Term loans and borrowings (note 8)		**11,903**		5,152
Deferred contract liabilities		**487**		488
Lease obligations		**350**		396
Total current liabilities		**54,761**		45,284
Non-current liabilities				
Term loans and borrowings (note 8)		**70,871**		20,090
Deferred contract liabilities		**126**		111
Other liabilities		**610**		-
Lease obligations		**920**		1,169
Deferred tax liabilities		**7,168**		16,764
Total liabilities		**134,456**		83,418
Equity				
Share capital (note 9)		**362,165**		363,579
Contributed surplus		**15,839**		14,067
Deficit		**(233,143)**		(243,023)
Total equity attributable to shareholders		**144,861**		134,623
Non-controlling interest		**541**		695
Total liabilities and equity	**$**	**279,858**	$	218,736

The accompanying notes form an integral part of these interim financial statements.

Signed on behalf of the Board of Directors,

(signed)
Gary Mauris, Director

(signed)
Dennis Sykora, Director

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (unaudited)

(in thousands of Canadian dollars, except per share amounts)

	For the three months ended Sept. 30,		For the nine months ended Sept. 30,	
	2026	2025	**2026**	2025
Revenue (note 11)	**$ 30,042**	$ 26,381	**$ 74,933**	$ 69,722
Direct costs	**(2,126)**	(2,500)	**(6,652)**	(7,845)
Gross profit	**27,916**	23,881	**68,281**	61,877
General and administrative expenses	**11,492**	9,658	**30,364**	26,894
Share-based payments expense (note 10)	**1,041**	496	**2,709**	1,238
Depreciation and amortization	**1,533**	1,043	**3,621**	3,137
	14,066	11,197	**36,694**	31,269
Income from operations	**$ 13,850**	$ 12,684	**$ 31,587**	$ 30,608
Other (expense) income				
Finance expense (note 12)	**(941)**	(404)	**(1,893)**	(1,131)
Loss from equity-accounted investments (note 5)	**(107)**	(305)	**(689)**	(986)
Gain on disposal of equity-accounted investment (note 5)	**-**	-	**-**	1,362
Other income	**179**	214	**359**	756
	(869)	(495)	**(2,223)**	1
Income before tax	**$ 12,981**	$ 12,189	**$ 29,364**	$ 30,609
Income tax expense				
Current tax expense	**(3,567)**	(2,661)	**(7,356)**	(6,484)
Deferred tax expense	**(573)**	(572)	**(1,247)**	(1,176)
	(4,140)	(3,233)	**(8,603)**	(7,660)
Net income	**$ 8,841**	$ 8,956	**$ 20,761**	$ 22,949
Attributable to:				
Common Shareholders	**$ 8,796**	$ 8,844	**$ 20,667**	$ 22,723
Non-controlling interest	**$ 45**	$ 112	**$ 94**	$ 226
Earnings per Common Share attributable to Common Shareholders (note 13)				
Basic	**$ 0.11**	$ 0.11	**$ 0.27**	$ 0.29
Diluted	**$ 0.11**	$ 0.11	**$ 0.27**	$ 0.29

The accompanying notes form an integral part of these interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF EQUITY (unaudited)
(in thousands of Canadian dollars)

	Attributable to Shareholders of Dominion Lending Centres Inc.					
	Share capital	**Contributed surplus**	**Deficit**	**Total shareholders' equity**	**Non-controlling interest**	**Total Equity**
Balance at January 1, 2025	$ 375,093	$ 12,337	$ (255,290)	$ 132,140	$ 1,565	$ 133,705
Normal course issuer bid ("NCIB")	(8,737)	-	-	(8,737)	-	(8,737)
Change in Common Shares for restricted share unit ("RSU") plan	(2,305)	-	-	(2,305)	-	(2,305)
Share-based payments expense (note 10)	-	1,238	-	1,238	-	1,238
Net income	-	-	22,723	22,723	226	22,949
Dividends declared (note 9)	-	-	(8,627)	(8,627)	(199)	(8,826)
Balance at September 30, 2025	$ 364,051	$ 13,575	$ (241,194)	$ 136,432	$ 1,592	$ 138,024
Balance at January 1, 2026	**363,579**	**14,067**	**(243,023)**	**134,623**	**695**	**135,318**
Common Shares purchased for RSU plan (note 9)	**(2,065)**	**-**	**-**	**(2,065)**	**-**	**(2,065)**
Common Shares issued for RSU plan vesting (note 9)	**651**	**(651)**	**-**	**-**	**-**	**-**
Share-based payments expense (note 10)	**-**	**2,709**	**-**	**2,709**	**-**	**2,709**
Puttable non-controlling interest	**-**	**(286)**	**-**	**(286)**	**-**	**(286)**
Net income	**-**	**-**	**20,667**	**20,667**	**94**	**20,761**
Dividends declared (note 9)	**-**	**-**	**(10,787)**	**(10,787)**	**(248)**	**(11,035)**
Balance at September 30, 2026	**$ 362,165**	**$ 15,839**	**$ (233,143)**	**$ 144,861**	**$ 541**	**$ 145,402**

The accompanying notes form an integral part of these interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)
(in thousands of Canadian dollars)

	For the three months ended Sept. 30,		For the nine months ended Sept. 30,	
	2026	2025	**2026**	2025
Operating Activities				
Net income	**$ 8,841**	$ 8,956	**$ 20,761**	$ 22,949
Items not affecting cash:				
Share-based payments expense (note 10)	**1,041**	496	**2,709**	1,238
Depreciation and amortization	**1,533**	1,043	**3,621**	3,137
Amortization (gain) of debt issuance costs (note 12)	**51**	28	**100**	(52)
Amortization of franchise rights (note 6)	**1,752**	1,322	**4,796**	3,859
Deferred tax expense	**573**	572	**1,247**	1,176
Loss from equity-accounted investments (note 5)	**107**	305	**689**	986
Gain on disposal of equity-accounted investment (note 5)	**-**	-	**-**	(1,362)
Other non-cash items	**(65)**	84	**(447)**	(61)
Changes in non-cash operating working deficit (note 14)	**(1,086)**	(3,463)	**(3,482)**	(4,007)
Cash provided by operating activities	**12,747**	9,343	**29,994**	27,863
Investing Activities				
Investment in intangible assets (note 6)	**(1,156)**	(3,275)	**(9,308)**	(5,587)
Changes in non-cash investing working deficit (note 14)	**-**	(90)	**742**	(354)
Proceeds from sale of equity-accounted investee (note 5)	**-**	-	**-**	2,800
Proceeds on disposal of capital and intangible assets	**122**	1	**158**	39
Distributions from equity-accounted investees (note 5)	**-**	31	**-**	31
Business acquisitions, net of cash acquired (note 4)	**(61,308)**	-	**(62,281)**	-
Acquisitions of/contribution to equity-accounted investees (note 5)	**-**	-	**(7,179)**	(4,000)
Cash used in investing activities	**(62,342)**	(3,333)	**(77,868)**	(7,071)
Financing Activities				
Proceeds from debt, net of transaction costs (note 8)	**61,970**	-	**61,815**	(252)
Revolving Facility (repayments) proceeds (note 8)	**(7,297)**	6,873	**3,644**	2,258
Repayment of debt (note 8)	**(1,807)**	(1,288)	**(4,383)**	(3,864)
NCIB and block share repurchases (note 9)	**-**	(7,601)	**-**	(8,737)
Shares purchased for RSU plan (note 9)	**(36)**	(1,083)	**(2,065)**	(2,305)
Payment of principal portion of lease liabilities	**(99)**	(100)	**(295)**	(303)
Dividends to non-controlling interests	**(248)**	-	**(248)**	(199)
Dividends paid to common shareholders (note 9)	**(3,852)**	(3,126)	**(10,787)**	(8,627)
Cash provided by/(used in) financing activities	**48,631**	(6,325)	**47,681**	(22,029)
Decrease in cash	**(964)**	(315)	**(193)**	(1,237)
Cash, beginning of period	**2,780**	3,810	**2,009**	4,732
Cash, end of period	**$ 1,816**	$ 3,495	**$ 1,816**	$ 3,495
Cash flows include the following amounts:				
Interest paid	**$ 873**	$ 359	**$ 1,739**	$ 1,132
Interest received	**$ 12**	$ 60	**$ 35**	$ 154
Income taxes paid	**$ 3,975**	$ 1,568	**$ 10,027**	$ 8,061

The accompanying notes from an integral part of these interim financial statements.

1. NATURE OF OPERATIONS

Dominion Lending Centres Inc. (the "Corporation" or "DLC") is a Canadian mortgage brokerage franchisor and data connectivity provider with operations across Canada. The Corporation is listed on the Toronto Stock Exchange (the "Exchange") under the symbol "DLCG". The head office of the Corporation is located at 2215 Coquitlam Avenue, Port Coquitlam, British Columbia, V3B 1J6. The Corporation is governed by the Business Corporation Act (Alberta).

Entity overview

The DLC group of companies (the "DLC Group" or "DLCG") consists of the Corporation and its main wholly owned subsidiaries:

	Ownership interest	
	September 30, 2026	December 31, 2025
MCC Mortgage Centre Canada Inc. ("MCC")	**100%**	100%
MA Mortgage Architects Inc. ("MA")	**100%**	100%
Newton Connectivity Systems Inc. ("Newton")	**100%**	100%
Filogix Mortgage Technology Corporation ("Filogix")	**100%**	-

The Corporation also holds an indirect 40% equity interest in a non-B20 lender, Heartwood Financial, LP ("Heartwood"). The Corporation is not responsible for Heartwood's debts and Heartwood operates independently from the DLC Group. The investment in Heartwood is an equity-accounted investment.

On July 31, 2026, the Corporation acquired 100% of the issued and outstanding shares of Filogix, a leading Canadian mortgage technology and connectivity platform. Following the acquisition of Filogix and changes to the information reviewed by management for purposes of resource allocation and performance assessment, the Corporation now reports two reportable segments: DLCG Network and Filogix.

The DLCG Network segment is composed of the Corporation's mortgage brokerage franchise ecosystem, including its brokerage brands (DLC, MCC, and MA), the Newton connectivity platform, and various subsidiaries supporting these entities. The Filogix segment is composed of the Filogix lender-broker connectivity platform and related operations.

2. BASIS OF PREPARATION

Statement of compliance

These interim condensed consolidated financial statements ("interim financial statements") of the Corporation have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards"), specifically International Accounting Standards 34 – Interim Financial Reporting. The accounting policies that follow have been consistently applied to all periods presented. Certain prior period balances have been reclassified to match the current year presentation.

These interim financial statements were authorized for issuance by the Audit Committee of the Corporation, on behalf of the Board of Directors, on November 5, 2026.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies used in preparation of these interim financial statements are the same as those in the most recent annual financial statements, except as noted below.

Filogix revenue

Filogix revenue is earned by providing users access to the Expert platform, which includes connectivity fees. Connectivity fee revenue relates to agreements made with certain lenders and suppliers to earn income based on the volume of mortgages funded or on activity with suppliers and vendors to earn income based on transactions of their services. Filogix's connectivity revenues are earned through fees paid by lenders based on funded volumes of mortgages and third-party supplier fees on a transaction basis. Connectivity fee revenue is accrued over time based on actual volumes or activity thresholds as they are fulfilled, with transaction prices based on rates outlined in each individual agreement.

Business combinations

Business combinations are accounted for using the acquisition method when control is transferred to the Corporation. The consideration transferred is measured at fair value, as are the identifiable assets acquired and liabilities assumed. Goodwill is measured as the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed. Acquisition-related costs, other than those associated with the issuance of debt or equity securities, are recognized as expenses as incurred.

IFRS 9 and IFRS 7 – Financial Instruments

The IASB has issued amendments to "IFRS 9 Financial Instruments" and "IFRS 7 Financial Instruments: Disclosures", which are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted. The amendments clarify certain aspects of the classification and measurement of financial instruments and introduce additional disclosure requirements related to an entity's financial instruments and risk exposures. The Corporation has adopted these amendments and the adoption did not have a material impact on the financial position or results of operations.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, IFRS Accounting Standards issued "IFRS 18 Presentation and Disclosure in Financial Statements". IFRS 18 replaces "IAS 1 Presentation of Financial Statements" and sets out requirements for the presentation and disclosure of information in general purpose financial statements. The standard applies to annual reporting periods beginning on or after January 1, 2027 and is to be applied retrospectively, with early adoption permitted. The Company will adopt IFRS 18 effective January 1, 2027, with retrospective application to comparative information presented for 2026. The Company has commenced its assessment of the standard, including the expected impacts on the presentation of its financial statements and related disclosures. IFRS 18 is not expected to affect the recognition or measurement of the Company's assets, liabilities, income, or expenses.

4. ACQUISITIONS

On July 31, 2026, the Corporation acquired 100% of the issued and outstanding shares of Filogix Mortgage Technology Corporation ("Filogix") – a leading Canadian mortgage technology and connectivity platform – for cash consideration of $62,321, comprising a base purchase price of $58,500 and working capital adjustment of $3,821, which primarily related to a significant prepaid income tax installment balance. The Corporation also recorded an estimated post-closing adjustment receivable from the vendor of $800. The purchase price was funded through amounts drawn under the Corporation's Senior Credit Facilities. The Corporation acquired Filogix because it further strengthens the Corporation's technology and data capabilities across the Canadian mortgage ecosystem.

The Corporation accounted for the acquisition of Filogix as a business combination following the acquisition method, whereby the assets acquired and liabilities assumed have been recognized at their estimated fair values. The purchase price allocation may be subject to adjustment pending completion of final valuations, final closing tax returns, and final post-closing adjustment.

Details of the purchase consideration, net assets acquired, and goodwill are as follows:

Cash paid	$	62,321
Amount due from vendors		(800)
Total purchase consideration		61,521
Cash	$	213
Trade and other receivables		6,746
Prepaid expense and other assets		109
Intangible assets		27,404
Deferred tax asset		10,843
Accounts payable and accrued liabilities		(2,263)
Contract liabilities		(7)
Net identifiable assets acquired		43,045
Add: Goodwill		18,476
	$	61,521

The excess of the purchase price over the net tangible and identifiable assets acquired and liabilities assumed has been recorded as goodwill. Goodwill is attributable to the existing workforce and expected revenue and cost synergies to arise as the result of the acquisition. Goodwill is not tax deductible.

The identifiable intangible assets acquired consist of brand names, customer relationships, and software technology. The valuation techniques used for measuring the fair value of material assets acquired were the 'relief from royalty' method for brand names, 'multi-period excess earnings' method for customer relationships, and 'with and without' method for software technology.

The 'relief-from-royalty' method estimates the value of the brand names based on the present value of the after-tax royalty payments that are expected to be avoided as a result of owning the brand names.

The 'multi-period excess earnings' method estimates the value of the customer relationships based on the present value of the incremental after-tax cash flows attributable solely to the customer relationships after deducting contributory asset charges. This method requires management to make estimates and assumptions regarding revenue growth, operating margins, customer attrition rates, discount rates, and terminal growth rates.

The 'with-and-without' method estimates the value of the software technology based on the difference between the present value of expected after-tax cash flows generated with the technology in place and the present value of expected after-tax cash flows assuming the technology did not exist and would need to be replaced or recreated. This method requires management to make estimates and assumptions regarding projected revenue, operating costs, technology replacement costs, useful lives, discount rates, and terminal growth rates.

These fair value measurements are classified within Level 3 of the fair value hierarchy due to the significant unobservable inputs used in the valuation. Future cash flows were based on management's projections over a five-year period, with a terminal growth rate applied thereafter. The discount rates were derived from the weighted average cost of capital ("WACC") of comparable companies operating in similar industries.

From the date of acquisition, Filogix contributed revenues of $3,888 and income before tax of $1,367 to the Corporation. If the acquisition had occurred on January 1, 2026, revenues and income before tax for the nine months ended September 30, 2026 would have been $14,298 and $2,404 higher, respectively, using the accounting and cost allocation methodologies that had been adopted by the vendor. This pro forma information is not necessarily indicative of the results of operations that would have resulted had the acquisition been effective on the date indicated, or of future results. Total acquisition related costs recognized in general and administrative expenses were $1,305 during the nine months ended September 30, 2026.

During the nine months ended September 30, 2026, the Corporation also completed the acquisition of an immaterial investment that was accounted for as a business combination.

5. EQUITY-ACCOUNTED INVESTMENTS

Heartwood Financial, LP

The Corporation has an indirect 40% ownership interest in Heartwood. Heartwood was established in 2024 when it established a management team to secure financing to create a non-B20 Canadian lender. The Corporation is not responsible for Heartwood's debts, and Heartwood operates independently from the DLC Group. Prior to June 30, 2025, the Corporation's ownership interest was diluted from 50% to 40%. The decrease in ownership resulted in a non-cash deemed disposal, and a gain of $224 was recognized in income (loss) from equity-accounted investments.

The Corporation did not make contributions to Heartwood during the nine months ended September 30, 2026 (September 30, 2025—$3,500).

The following tables summarise the financial information of Heartwood:

As at	September 30, 2026	December 31, 2025
Current assets		
Cash	**$ 12,534**	$ 5,671
Other current assets	**8,194**	7,765
Total current assets	**20,728**	13,436
Non-current assets	**287,910**	88,293
Total assets	**308,638**	101,729
Current liabilities		
Other current liabilities	**(2,663)**	(792)
Current financial liabilities	**(1,016)**	(373)
Total current liabilities	**(3,679)**	(1,165)
Non-current financial liabilities	**(301,186)**	(94,556)
Total liabilities	**(304,865)**	(95,721)
Net assets	**3,773**	6,008
% of ownership	**40%**	40%
Corporation share of net assets	**$ 1,509**	$ 2,403

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Net interest income	**$ 1,802**	$ 107	**$ 3,775**	$ 124
Other revenue	**64**	-	**158**	-
Expenses	**(2,308)**	(1,144)	**(6,959)**	(3,426)
Income (loss) before income tax	**(442)**	(1,037)	**(3,026)**	(3,302)
Income tax recovery	**106**	274	**791**	692
Net income (loss)	**(336)**	(763)	**(2,235)**	(2,610)
% of ownership [1]	**40%**	40%	**40%**	40-50%
Corporation share of net income (loss)	**$ (134)**	$ (305)	**$ (894)**	$ (1,229)

(1) The Corporation's ownership decreased to 40% in June 2025; therefore, the portion of income from equity-accounted investees was 50% for the six months ended June 30, 2025 and 40% thereafter and for the three and nine months ended September 30, 2026.

Dundarave Management Ltd.

On February 27, 2026, the Corporation acquired a 50% equity interest in Dundarave Management Ltd. and an affiliate (collectively, "DML") for $4,394. DML is the manager for Dundarave Mortgage Investment Corporation ("DMIC") which has operated as a mortgage lender in British Columbia since 2008. DML provides administration and management services for DMIC and is not itself a lender. Neither DML nor the Corporation are responsible for DMIC's loans.

The Corporation has significant influence over DML, including the power to participate in the financial and operating policies of DML, but does not have control or joint control. Despite holding 50% of its equity, the Corporation does not control DML as certain key decisions relating to DML's relevant activities requires a supermajority approval under the

shareholders' agreement. As such, the Corporation cannot unilaterally direct the relevant activities of DML. The Corporation's investment in DML is therefore accounted for using the equity method.

The following tables summarise the financial information of DML:

As at		September 30, 2026
Current assets		
Cash	$	**120**
Other current assets		**1,001**
Total current assets		**1,121**
Non-current assets		**8,788**
Total assets		**9,909**
Current liabilities		
Other current liabilities		**(185)**
Current financial liabilities		**-**
Total current liabilities		**(185)**
Non-current liabilities		**(2,529)**
Total liabilities		**(2,714)**
Net assets		**7,195**
% of ownership		**50%**
		3,598
Goodwill		**937**
Corporation share of net assets	$	**4,535**

		Three months ended September 30, 2026		Nine months ended September 30, 2026[1]
Revenue	**$**	**517**	**$**	**1,128**
Amortization		**(158)**		**(355)**
Expenses		**(210)**		**(388)**
Income before income tax		**149**		**385**
Income tax expense		**(42)**		**(104)**
Net income		**107**		**281**
% of ownership		**50%**		**50%**
Corporation share of net income	**$**	**54**	**$**	**141**

(1) Amounts shown are from the date of acquisition (February 27, 2026).

Other equity-accounted investments

The following tables summarize the financial information of the Corporation's investments in its other associates and joint arrangements. The Corporation's ownership interest in these entities ranges from 30%-51%. The Corporation is entitled to the net assets of the joint arrangements, and therefore they are considered joint ventures and are accounted for using the equity method.

On January 9, 2026, the Corporation acquired a 51% equity interest in an equity-accounted investee for cash consideration totalling $2,785. On acquisition, the net assets of the equity-accounted investee were $4,063 with goodwill of $713. The Corporation has significant influence over the entity, including the power to participate in their financial and operating policy, but does not have control or joint control. Despite holding 51% equity interest, the Corporation does not control these entities as certain key decisions relating to the relevant activities require a supermajority approval under the shareholders' agreements. As such, the Corporation cannot unilaterally direct the relevant activities. The Corporation's investment in this associate is therefore accounted for using the equity method.

On January 17, 2025, the Corporation disposed of one of its joint arrangements for proceeds of $2,800 and recognized a gain on disposal of $1,362. Included in other equity-accounted investments is a $500 contribution into a new equity-

accounted investee during the nine months ended September 30, 2025.

As at	September 30, 2026	December 31, 2025
Current assets	**$ 3,319**	$ 1,148
Non-current assets	**3,360**	115
Current liabilities	**(1,850)**	(737)
Non-current liabilities	**(1)**	-
Net assets	**4,828**	526
% of ownership	**30%-51%**	30%-50%
	2,372	236
Goodwill	**1,281**	568
Corporation share of net assets	**$ 3,653**	$ 804

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Revenue	**$ 1,379**	$ 736	**$ 4,623**	$ 2,197
Expenses	**(1,572)**	(730)	**(4,444)**	(2,102)
(Loss) income before income tax	**(193)**	6	**179**	95
Income tax recovery (expense)	**174**	(2)	**59**	(15)
Net (loss) income	**(19)**	4	**238**	80
% of ownership	**30-51%**	30-50%	**30-51%**	30-50%
Corporation share of net (loss) income	**$ (27)**	$ -	**$ 64**	$ 19

6. INTANGIBLE ASSETS

	Franchise rights, relationships and agreements	Brand Names	Software and other	Total intangible assets
Cost				
Balance at December 31, 2025	$ 133,378	$ 47,340	$ 4,042	$ 184,760
Acquisitions	-	**2,828**	**24,965**	**27,793**
Additions [1]	**9,308**	**-**	**-**	**9,308**
Disposals	**(2,122)**	**-**	**-**	**(2,122)**
Balance at September 30, 2026	**$ 140,564**	**$ 50,168**	**$ 29,007**	**$ 219,739**
Accumulated amortization				
Balance at December 31, 2025	$ (54,969)	$ (519)	$ (3,860)	$ (59,348)
Disposals	**1,788**	**-**	**-**	**1,788**
Amortization recognized as a charge against revenue	**(4,796)**	**-**	**-**	**(4,796)**
Amortization expense	**(2,480)**	**(246)**	**(586)**	**(3,312)**
Balance at September 30, 2026	**$ (60,457)**	**$ (765)**	**$ (4,446)**	**$ (65,668)**
Carrying value				
December 31, 2025	$ 78,409	$ 46,821	$ 182	$ 125,412
September 30, 2026	**$ 80,107**	**$ 49,403**	**$ 24,561**	**$ 154,071**

(1) Additions include franchise rights of $838 included within accrued liabilities as of September 30, 2026 (December 31, 2025 - $96).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

As at	September 30, 2026	December 31, 2025
Accrued liabilities		
Commissions payable	**$ 14,784**	$ 12,060
Other accrued liabilities	**9,490**	12,341
	24,274	24,401
Trade payables	**2,789**	2,204
Government agencies payable	**1,708**	3,081
Other	**201**	157
	$ 28,972	$ 29,843

8. LOANS AND BORROWINGS

As at	September 30, 2026	December 31, 2025
Revolving loans and borrowings		
Revolving Facility	**$ 13,049**	$ 9,405
Term loans and borrowings		
Term Facilities	**$ 83,699**	$ 25,758
Debt issuance costs	**(925)**	(516)
Total term loans and borrowings	**82,774**	25,242
Less: current portion	**(11,903)**	(5,152)
	$ 70,871	$ 20,090

The Corporation's loans and borrowings are composed of three senior credit facilities (collectively, the "Senior Credit Facilities"). The Senior Credit Facilities consist of a revolving working capital credit line (the "Revolving Facility") and two term loans ("Term Facilities").

On February 26, 2026, the Senior Credit Facilities term was extended from February 18, 2030 to February 26, 2031, and the Revolving Facility increased from $25,000 to $40,000.

On July 31, 2026, the Senior Credit Facilities were amended and restated to introduce a new Term Facility and to reduce the Revolving Facility from $40,000 to $30,000. Concurrently, the Corporation drew $62,321 under the new Term Facility to fund the acquisition of Filogix. The new Term Facility requires monthly principal repayments of $519, with the remaining balance due at maturity. The scheduled repayments under the new Term Facility resulted in an increase in the current portion of term loans and borrowings.

Borrowings under the Senior Credit Facilities are composed of floating-rate advances or Term CORRA advances. Floating-rate advances bear interest at a rate equal to prime plus 0.00% to 0.50%. Term CORRA advances bear interest at a rate determined at the time of their renewal plus a credit fee of 1.75% to 2.25%.

Quarterly financial covenants for the Senior Credit Facilities include the requirement to maintain an adjusted total debt-to-EBITDA ratio of less than 3.50:1.00 and a fixed charge coverage ratio greater than 1.10:1.00. At September 30, 2026, the Corporation's adjusted total debt-to-EBITDA ratio and fixed charge coverage ratio were 1.86:1.00 and 2.89:1.00, respectively, and as such, the Corporation was in compliance with all such covenants.

9. SHARE CAPITAL

Authorized share capital

The Corporation is authorized to issue an unlimited number of Common Shares without par value. A summary of changes in Common Share capital is as follows:

	Number of Common Shares		Amount
Balance at December 31, 2025	77,155,191	$	363,579
Common Shares purchased for RSU plan (note 10)	**(225,200)**		**(2,065)**
Common Shares issued for RSU plan vesting (note 10)	**92,687**		**651**
Balance at September 30, 2026	**77,022,678**	**$**	**362,165**
Common Shares outstanding	**77,736,891**		

At September 30, 2026, a total of 77,736,891 Common Shares were outstanding (December 31, 2025 – 77,736,891), including 714,213 Common Shares held in trust under the RSU plan (December 31, 2025 – 581,700).

Dividends

During the three and nine months ended September 30, 2026, the Corporation declared dividends of $0.05 and $0.14 per Common Share resulting in dividend a payment of $3,852 and $10,787, respectively (September 30, 2025—$0.04 and $0.11 per Common Share or $3,126 and $8,627).

NCIB

The Corporation implemented a NCIB on June 2, 2026. The NCIB has a twelve-month duration, which commenced on June 2, 2026 and ends the earlier of June 1, 2027 or the date on which the maximum number of Common Shares that can be acquired pursuant to the NCIB are purchased. Under the NCIB, the Corporation may purchase up to 2,000,000 Common Shares. During the nine months ended September 30, 2026, the Corporation did not make any repurchases under the NCIB.

10. SHARE-BASED PAYMENTS

The Corporation recorded total share-based payments expense of $1,041 and $2,709 for the three and nine months ended September 30, 2026 (September 30, 2025—$496 and $1,238).

RSUs are issued pursuant to a restricted share unit plan approved by the Board on March 19, 2024 (the "RSU Plan"). The Corporation's RSU Plan provides RSUs to be settled on vesting in cash or by the delivery of Common Shares acquired in the market at the option of the Corporation. Pursuant to the RSU Plan, holders are entitled to receive additional RSUs in lieu of dividends (the "Dividend Entitlement") on each dividend payment date. As such, for the nine months ended September 30, 2026, the Corporation issued an additional 16,502 RSUs in lieu of dividends.

A summary of the RSU activity in the period is as follows:

Outstanding RSUs, January 1, 2026	776,510
April 15, 2026 Grant	**434,285**
April 15, 2026 Vesting	**(92,687)**
2026 Dividend Entitlement	**16,502**
Outstanding RSUs, September 30, 2026	**1,134,610**

The RSUs vest according to the following schedule:

April 15, 2027	673,356
April 15, 2028	293,165
April 15, 2029	168,089
Outstanding RSUs, September 30, 2026	**1,134,610**

11. REVENUE

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Franchise and mortgage brokering	**$ 17,664**	$ 18,202	**$ 48,442**	$ 48,120
Newton	**8,490**	8,179	**22,603**	21,602
Filogix	**3,888**	-	**3,888**	-
	$ 30,042	$ 26,381	**$ 74,933**	$ 69,722

Revenue earned from contracts with customers earned over time included in the above (gross of the amortization of franchisee payments) is $31,478 and $78,546 for the three and nine months ended September 30, 2026, respectively (September 30, 2025—$27,421 and $72,721).

12. FINANCE EXPENSE

	Three months ended September 30,		Nine months ended September 30	
	2026	2025	**2026**	2025
Interest expense on debt obligations	**$ 873**	$ 359	**$ 1,739**	$ 1,132
Interest on lease obligations	**17**	17	**54**	51
Amortization (gain) of debt issuance costs	**51**	28	**100**	(52)
	$ 941	$ 404	**$ 1,893**	$ 1,131

13. EARNINGS PER COMMON SHARE

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Net income attributable to shareholders	**$ 8,796**	$ 8,844	**$ 20,667**	$ 22,723
Basic weighted average number of Common Shares	**77,026,428**	77,930,115	**77,061,023**	78,223,864
Effect of dilutive instruments	**735,282**	535,367	**735,650**	522,307
Diluted weighted average number of Common Shares	**77,761,710**	78,465,482	**77,796,673**	78,746,171
Basic earnings per share	**0.11**	0.11	**0.27**	0.29
Diluted earnings per share	**0.11**	0.11	**0.27**	0.29

14. SUPPLEMENTAL CASH FLOW INFORMATION

The changes in non-cash working deficit are as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Trade and other receivables	**$ (3,455)**	$ (3,568)	**$ 116**	$ (3,264)
Prepaid expenses and deposits	**(824)**	124	**286**	(743)
Accounts payable and accrued liabilities	**3,280**	(236)	**(3,134)**	(522)
Deferred contract liabilities	**(87)**	127	**(8)**	168
Changes in non-cash working capital	**$ (1,086)**	$ (3,553)	**$ (2,740)**	$ (4,361)
These changes relate to the following activities:				
Operating	**(1,086)**	(3,463)	**(3,482)**	(4,007)
Investing	**-**	(90)	**742**	(354)
Changes in non-cash working capital	**$ (1,086)**	$ (3,553)	**$ (2,740)**	$ (4,361)

15. SEGMENTED INFORMATION

The Corporation's operating segments represent the components of the business whose operating results are reviewed regularly by the Corporation's chief operating decision makers. Following the acquisition of Filogix and changes to the information reviewed by management for purposes of resource allocation and performance assessment, the Corporation now reports two reportable segments: DLCG Network and Filogix.

The DLCG Network segment is composed of the Corporation's mortgage brokerage franchise ecosystem, including its affiliated brands (DLC, MCC, and MA), the Newton connectivity platform, and various subsidiaries supporting these activities. All investments in associates and equity-accounted investments are attributable to the DLCG Network segment. Equity-accounted investments as at September 30, 2026 totalled $9,697 (December 31, 2025—$3,207).

The acquisition costs of Filogix and the related financing arrangements are reflected within the DLCG Network segment, as capital allocation, acquisition activities, and related financing are managed at the corporate level and are not attributable to the operating activities of the Filogix segment.

The Filogix segment is composed of the Filogix lender-broker connectivity platform and related operations.

Prior to the Filogix acquisition, the Corporation operated with a single reportable segment. Accordingly, all comparative period results relate to the DLCG Network segment. No comparative results are presented for Filogix as that business was acquired on July 31, 2026.

For the three and nine months ended September 30, 2026:

For the three months ended September 30, 2026	**DLCG Network**	**Filogix**	**Consolidated**
Revenue	**$ 26,154**	**$ 3,888**	**$ 30,042**
Direct costs	**(1,750)**	**(376)**	**(2,126)**
General and administrative expenses	**(9,826)**	**(1,666)**	**(11,492)**
Share-based payments expense	**(1,041)**	**-**	**(1,041)**
Depreciation and amortization	**(1,051)**	**(482)**	**(1,533)**
Finance expense	**(941)**	**-**	**(941)**
Loss from equity-accounted investments	**(107)**	**-**	**(107)**
Other income	**176**	**3**	**179**
Income before tax	**$ 11,614**	**$ 1,367**	**$ 12,981**

For the nine months ended September 30, 2026	**DLCG Network**	**Filogix**	**Consolidated**
Revenue	**$ 71,045**	**$ 3,888**	**$ 74,933**
Direct costs	**(6,276)**	**(376)**	**(6,652)**
General and administrative expenses	**(28,698)**	**(1,666)**	**(30,364)**
Share-based payments expense	**(2,709)**	**-**	**(2,709)**
Depreciation and amortization	**(3,139)**	**(482)**	**(3,621)**
Finance expense	**(1,893)**	**-**	**(1,893)**
Loss from equity-accounted investments	**(689)**	**-**	**(689)**
Other income	**356**	**3**	**359**
Income before tax	**$ 27,997**	**$ 1,367**	**$ 29,364**

As at September 30, 2026	**DLCG Network**	**Filogix** [1]	**Consolidated**
Total assets	**$ 225,914**	**$ 53,944**	**$ 279,858**
Total liabilities	**$ 142,887**	**$ (8,341)**	**$ 134,456**

(1) Amounts for Filogix liabilities include deferred tax assets, which are presented net of the Corporation's deferred tax liabilities in accordance with the offsetting criteria under IFRS.

For the three and nine months ended September 30, 2025:

For the three months ended September 30, 2025	DLCG Network	Filogix	Consolidated
Revenue	$ 26,381	$ -	$ 26,381
Direct costs	(2,500)	-	(2,500)
General and administrative expenses	(9,658)	-	(9,658)
Share-based payments expense	(496)	-	(496)
Depreciation and amortization	(1,043)	-	(1,043)
Finance expense	(404)	-	(404)
Loss from equity-accounted investments	(305)	-	(305)
Other income	214	-	214
Income before tax	$ 12,189	$ -	$ 12,189

For the nine months ended September 30, 2025	DLCG Network	Filogix	Consolidated
Revenue	$ 69,722	$ -	$ 69,722
Direct costs	(7,845)	-	(7,845)
General and administrative expenses	(26,894)	-	(26,894)
Share-based payments expense	(1,238)	-	(1,238)
Depreciation and amortization	(3,137)	-	(3,137)
Finance expense	(1,131)	-	(1,131)
Loss from equity-accounted investments	(986)	-	(986)
Gain on sale of equity-accounted investment	1,362		1,362
Other income	756	-	756
Income before tax	$ 30,609	$ -	$ 30,609

As at December 31, 2025	DLCG Network	Filogix	Consolidated
Total assets	$ 218,736	$ -	$ 218,736
Total liabilities	$ 83,418	$ -	$ 83,418

Investments in intangible assets of $9,308 for the nine months ended September 30, 2026, were attributable entirely to the DLCG Network segment.

16. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Board of Directors has the responsibility to establish and oversee the Corporation's risk management framework. The Board of Directors has implemented risk management policies, monitors compliance with them, and reviews them regularly to reflect changes in market conditions and in the Corporation's activities.

The Corporation's financial risk management policies have been established to identify and analyze risks faced by the Corporation, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. The Corporation employs risk management strategies to ensure its risks and related exposures are consistent with the Corporation's business objectives and risk tolerance levels. While the Board of Directors has the overall responsibility for the Corporation's risk management framework, the Corporation's management has the responsibility to administer and monitor these risks.

The Corporation is exposed in varying degrees to a variety of risks from its use of financial instruments, which mainly include cash, trade and other receivables, investments, trade payables and accrued liabilities, and loans and borrowings. Because of the use of these financial instruments, the Corporation and its subsidiaries are exposed to risks including market risk, credit risk, and liquidity risk. This note describes the Corporation's objectives, policies, and processes for managing these risks and the methods used to measure them.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Corporation's market risk is composed primarily of interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation is exposed to interest rate risk on its variable-rate loans and borrowings. A 1% increase in interest rates on variable-rate loans and borrowings would have resulted in an $194 and $300 decrease of income before tax for the three and nine months ended September 30, 2026, respectively (September 30, 2025—$74 and $226 decrease).

Credit risk

Credit risk is the risk of financial loss to the Corporation if a counterparty to a financial instrument fails to meet its contractual obligations. The Corporation's credit risk is mainly attributable to its cash, notes receivable, and trade and other receivables.

The Corporation has determined that its exposure to credit risk on its cash is minimal as the Corporation's cash is held with financial institutions in Canada.

The Corporation's primary source of credit risk, therefore, relates to the possibility of franchisees, agents, or other customers not paying receivables. The Corporation manages its credit risk by performing credit risk evaluations on its franchisees and agents, and by monitoring overdue trade and other receivables. As at September 30, 2026, $286 of trade receivables were greater than 90 days outstanding (December 31, 2025—$191), and the provision for total expected credit losses as at September 30, 2026 was $223 (December 31, 2025—$184). A decline in economic conditions, or other adverse conditions experienced by franchisees and agents, could impact the collectability of the Corporation's accounts receivable.

The Corporation's maximum exposure to credit risk approximates the carrying value of the assets on the Corporation's consolidated statements of financial position.

As at		**September 30, 2026**		December 31, 2025
Cash	**$**	**1,816**	$	2,009
Trade receivables, other receivables, and other assets		**28,783**		21,515
	$	**30,599**	$	23,524

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. The Corporation utilizes cash and debt management policies and practices to mitigate the likelihood of difficulties in meeting its financial obligations and commitments. These policies and practices include the preparation of budgets and forecasts which

are regularly monitored.

As at September 30, 2026, contractual cash flow obligations and their maturities were as follows:

	Contractual cash flow	Within 1 year	Within 5 years	Thereafter
Accounts payable and accrued liabilities	$ 28,972	$ 28,972	$ -	$ -
Lease obligations [1]	373	254	119	-
Revolving loans and borrowings	13,049	-	13,049	-
Term loans and borrowings [2]	83,699	11,903	71,796	-
Other liabilities	610	-	610	
	$ 126,703	$ 41,129	$ 85,574	$ -

(1) Undiscounted lease payments.
(2) Gross of debt issuance costs.

Capital management

The Corporation's capital structure is composed of total shareholders' equity, and loans and borrowings, less cash. The following table summarizes the carrying value of the Corporation's capital.

As at	**September 30, 2026**	December 31, 2025
Term loans and borrowings	**$ 82,774**	$ 25,242
Revolving loans and borrowings	**13,049**	9,405
Less: cash	**1,816**	2,009
Net loans and borrowings	**$ 94,007**	$ 32,638
Shareholders' equity	**$ 144,861**	$ 134,623

The Corporation's objectives when managing capital include maintaining an optimal capital base to support the capital requirements of the Corporation, including opportunities to grow the number of DLC Group franchises and to grow the capabilities and usage of the technology platforms.

The Corporation is not subject to any externally-imposed capital requirements other than certain restrictions under the terms of its loans and borrowing agreements. The Corporation is in compliance with all externally-imposed capital requirements as at September 30, 2026 (see note 8).