

AN INVESTMENT IN

CANADA'S SIX BANKS

TSX: BK, BK.PR.A



Canadian Banc Corp. Completes Overnight Offering of \$85,005,200

Toronto, ON – November 23, 2023 / Globe NewsWire: Canadian Banc Corp. (the “Company”) is pleased to announce it has completed the overnight offering of Preferred Shares (TSX: BK.PR.A) of the Company. Total gross proceeds of the offering were \$85.0 million.

The Preferred Shares will begin trading on the Toronto Stock Exchange under the existing symbol of BK.PR.A.

The Preferred Shares were offered at a price of \$9.80 per Preferred Share to yield 8.16%.

The offering was led by National Bank Financial Inc.

The net proceeds of the offering will be used by the Company to invest in a portfolio consisting primarily of six publicly traded Canadian Banks as follows:

Bank of Montreal

Canadian Imperial Bank of Commerce

Royal Bank of Canada

The Bank of Nova Scotia

National Bank of Canada

The Toronto-Dominion Bank

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus supplement to the Company's short form base shelf prospectus dated May 17, 2023, before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. Please read the Company's publicly filed documents which are available at www.sedarplus.ca.

Investor Relations: 1-877-478-2372

Local: 416-304-4443

www.canadianbanc.com

info@quadravest.com