PRESS RELEASE

TSX SYMBOLS: FFN, FFN.PR.A

North American Financial 15 Split Corp. At-The-Market Equity Program Renewed

Toronto, Ontario – October 8, 2026 / Globe NewsWire: North American Financial 15 Split Corp. (the "Company") announces it has renewed its at-the-market equity program ("ATM Program") that allows the Company to issue shares of the Company to the public from time to time at the Company's discretion, effective until November 7, 2028, unless terminated prior to such date by the Company. This ATM Program replaces the prior program established in September 2024 that has terminated. Any Class A Shares or Preferred Shares sold in the ATM Program will be sold through the Toronto Stock Exchange (the "TSX") or any other marketplace in Canada on which the Class A Shares and Preferred Shares are listed, quoted or otherwise traded at the prevailing market price at the time of sale. Sales of Class A Shares and Preferred Shares through the ATM Program will be made pursuant to the terms of an equity distribution agreement dated October 7, 2026 with National Bank Financial Inc. (the "Agent").

Sales of Class A Shares and Preferred Shares will be made by way of "at-the-market distributions" as defined in National Instrument 44-102 *Shelf Distributions* on the TSX or on any marketplace for the Class A Shares and Preferred Shares in Canada. Since the Class A Shares and Preferred Shares will be distributed at the prevailing market prices at the time of the sale, prices may vary among purchasers during the period of distribution. The ATM Program is being offered pursuant to a prospectus supplement dated October 7, 2026 to the Company's short form base shelf prospectus dated October 6, 2026. The maximum gross proceeds from the issuance of the shares will be $350,000,000. Copies of the prospectus supplement and the short form base shelf prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the Agent and are available on SEDAR+ at www.sedarplus.com.

The volume and timing of distributions under the ATM Program, if any, will be determined at the Company's sole discretion. The Company intends to use the proceeds from the ATM Program in accordance with the investment objectives and investment strategies of the Company, subject to the investment restrictions of the Company.

The Company invests primarily in a high quality portfolio consisting of financial services companies made up of Canadian and U.S. issuers as follows: Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, The Toronto-Dominion Bank, National Bank of Canada, Manulife Financial Corporation, Sun Life Financial Inc., Great-West Lifeco Inc., Bank of America Corporation, Citigroup Inc., The Goldman Sachs Group, Inc., JPMorgan Chase & Co. and Wells Fargo & Company.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Company. The forward-looking statements are not historical facts but reflect the Company's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus 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.com