

Press Release:



TSX SYMBOLS: BK, BK.PR.A

CANADIAN BANC CORP.

60% Increase to Monthly Dividend for Class A Share

TORONTO, ONTARIO – November 15, 2021 / GNW: Canadian Banc Corp. (“the Company”) is pleased to announce a change in the distribution policy to the Class A shares (TSX: BK) that will result in an immediate increase of over 60% to the monthly dividend from the previous month (was \$0.10125 per share). The new distribution policy will target to pay at an annual rate of 15%. The dividend increase reflects the strong growth of the portfolio, expected dividend increases stemming from OSFI reinstatement pronouncement, and strong option income on the underlying bank portfolio. The net asset value of the Company has made significant gains over the past year and as of November 12, 2021, the Class A share had an intrinsic value of \$14.44.

Under the amended distribution policy, the monthly dividend payable on the Class A shares will be determined by applying a 15% annualized rate (previously 10%) on the volume weighted average market price of the Class A shares over the last 3 trading days of the preceding month.

As a result, Class A shareholders of record on November 30, 2021, will receive a dividend of \$0.16188 per share based on the volume weighted average market price of \$12.95 over the last 3 trading days in October, payable on December 10, 2021.

Preferred shares will continue to receive prime plus 1.5% with a minimum annual rate of 5%.

Distribution Details:

Class A Share (BK)	\$0.16188
Preferred Share (BK.PR.A)	\$0.04167
Record Date:	November 30, 2021
Payable Date:	December 10, 2021

For further information, please contact Investor Relations at info@quadravest.com or at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.canadianbanc.com.