

MCAN MORTGAGE CORPORATION
Notice of Annual Meeting of Shareholders

The Annual Meeting of Shareholders of MCAN Mortgage Corporation will be held

on **Tuesday, May 12, 2009**
at **4:30 p.m. (Toronto time)**
at **The Toronto Board of Trade**
1 First Canadian Place, Suite 350
77 Adelaide Street West
Toronto, Ontario

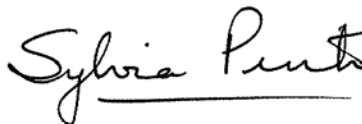
for the following purposes:

1. to receive the annual financial statements for the fiscal year ended December 31, 2008 and the auditors' report on those statements;
2. to elect directors;
3. to appoint auditors; and
4. to transact other business properly brought before the meeting or any adjournment thereof.

Our enclosed Management Information Circular (the "Circular") provides additional information on the matters to be dealt with at the meeting and forms part of this notice.

Shareholders who cannot attend the meeting in person may vote by proxy. Instructions on how to complete and return the form of Proxy enclosed herewith are set out in the Circular. To be valid, a Proxy must be received by our transfer agent, Computershare Trust Company of Canada, at 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 in the postage prepaid envelope provided, or by fax at 1-866-249-7775 or (416) 263-9524, no later than 5:00 p.m. (Toronto time) on Friday, May 8, 2009, or at least 48 hours (excluding Saturdays and holidays) prior to the commencement of any adjournment of the meeting.

By Order of the Board of Directors



Sylvia Pinto
Corporate Secretary

March 13, 2009