

# MCAN MORTGAGE CORPORATION

## Notice of Annual and Special Meeting of Shareholders

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

on **Thursday, May 3, 2007**  
at **4:00 p.m. (Toronto time)**  
at **St. Andrew's Club and Conference Centre**  
**150 King Street West, 27<sup>th</sup> Floor**  
**Toronto, Ontario**

for the following purposes:

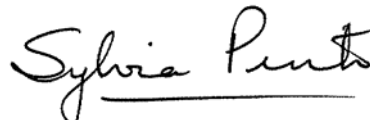
1. to receive the annual financial statements for the year ended December 31, 2006 and the auditors' report on those statements;
2. to elect directors to hold office for the following year;
3. to appoint auditors;
4. to consider, and if thought fit, pass a resolution in the form set forth in the Circular regarding amendments to sections 3.16, 5.01, 5.02, 5.03, 5.04, 5.09, 7.02 and 7.04 of Restatement of By-Law No. Three;
5. to consider, and if thought fit, pass a resolution in the form set forth in Schedule "B" to the Circular regarding amendments to the MCAN Executive Share Purchase Plan; and
6. to transact any other business as may properly come before the meeting or any adjournment or postponement of the meeting.

March 20, 2007 has been set as the record date for determining the shareholders entitled to vote at the meeting. Except as otherwise set forth in the Circular with respect to shareholders that acquired their shares after the record date, the only persons who will be entitled to vote at the meeting are common shareholders of record on March 20, 2007.

Our 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 Proxy 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, 9<sup>th</sup> 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 Tuesday, May 1, 2007, 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

February 28, 2007