

**MCAN MORTGAGE CORPORATION**  
**Notice of Annual Meeting of Shareholders**

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

on **Thursday, May 8, 2008**  
at **4:30 p.m. (Toronto time)**  
at **St. Andrew's Club and Conference Centre**  
**150 King Street West, 27<sup>th</sup> Floor**  
**Toronto, Ontario**

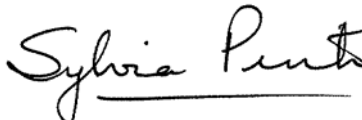
for the following purposes:

1. to receive the annual financial statements for the fiscal year ended December 31, 2007 and the auditors' report on those statements;
2. to elect directors to hold office for the following year;
3. to appoint auditors; and
4. to transact such other business as may properly be brought before the meeting or any adjournment thereof.

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 6, 2008, 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 29, 2008