

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 **Tuesday, May 11, 2010**

at **4:30 p.m. (Toronto time)**

at **St. Andrew's Club and Conference Centre
150 King Street West
Inverness Room
27th Floor
Toronto, Ontario**

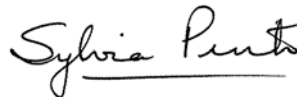
for the following purposes:

1. to receive the annual financial statements for the fiscal year ended December 31, 2009 and the auditors' report on the statements;
2. to consider a special resolution to confirm amendments to Article 3.01 of By-Law No. Five;
3. to consider a special resolution to confirm an amendment to Article 3.17 of By-Law No. Five;
4. to elect directors;
5. to appoint auditors; and
6. to consider such other business as may properly be brought before the meeting and at 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 7, 2010, 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 12, 2010