

PRESS RELEASE

April 9, 2019



Dividend 15 Split Corp. Completes Overnight Offering of \$56,489,950

TSX: DFN, DFN.PR.A

A high quality portfolio consisting of 15 dividend yielding Canadian Companies

Dividend 15 Split Corp. (the "Company") is pleased to announce it has completed the overnight offering of 2,981,000 Preferred Shares and 2,981,000 Class A Shares of the Company. Total gross proceeds of the offering were \$56.5 million, bringing the Company's net assets to approximately \$893.0 million. The shares will trade on the Toronto Stock Exchange under the existing symbols of DFN.PR.A (Preferred Shares) and DFN (Class A Shares).

The Preferred Shares were offered at a price of \$9.90 per Preferred Share to yield 5.3% and the Class A Shares were offered at a price of \$9.05 per Class A Share to yield 13.3%.

The offering was co-led by National Bank Financial Inc., CIBC World Markets Inc., Scotia Capital Inc. and RBC Capital Markets, and also included TD Securities Inc., BMO Capital Markets, Canaccord Genuity Corp., Industrial Alliance Securities Inc., Echelon Wealth Partners, GMP Securities L.P., Raymond James Ltd., Desjardins Securities Inc., Mackie Research Capital Corporation, and Manulife Securities Incorporated.

The net proceeds of the offering will be used by the Company to invest in an actively managed, high quality portfolio consisting of 15 dividend yielding Canadian companies as follows:

Bank of Montreal
The Bank of Nova Scotia
BCE Inc.
Canadian Imperial Bank of Commerce
CI Financial Corp.

Enbridge Inc.
Manulife Financial Corp.
National Bank of Canada
Royal Bank of Canada
Sun Life Financial Inc.

TELUS Corporation
Thomson-Reuters Corporation
The Toronto-Dominion Bank
TransAlta Corporation
TransCanada Corporation

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus supplement to the Company's short form base shelf prospectus dated June 1, 2018 before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Company's publically filed documents which are available at www.sedar.com.

For further information, please contact Dividend 15 Split Corp. Investor Relations at 416-304-4443 Toll free at 1-877-4-Quadra (1-877-478-2372) or visit www.dividend15.com