

AN INVESTMENT IN

CANADA'S SIX BANKS

TSX: BK, BK.PR.A



Press Release: Canadian Banc Corp. Completes Overnight Offering of \$68,065,250

Toronto, ON – May 23, 2018 / Globe NewsWire: Canadian Banc Corp. (the “Company”) is pleased to announce it has completed the overnight offering of 2,915,000 Preferred Shares and 2,915,000 Class A Shares of the Company. The total proceeds of the offering were \$68.1 million, bringing the Company’s net assets to approximately \$253.0 million. The shares will trade on the Toronto Stock Exchange under the existing symbols of BK.PR.A (Preferred Shares) and BK (Class A Shares).

The Preferred Shares were offered at a price of \$10.00 per Preferred Share to yield 5% and the Class A Shares were offered at a price of \$13.35 per Class A Share to yield 10%.

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 a portfolio of six publicly traded Canadian Banks as follows:

Bank of Montreal

Canadian Imperial Bank of Commerce

Royal Bank of Canada

The Bank of Nova Scotia

National Bank of Canada

The Toronto-Dominion Bank

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus 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.