



**CANADIAN BANC CORP.**  
Monthly Dividend Declaration for Preferred Share

TSX SYMBOLS: BK BK.PR.A

Toronto, Ontario - March 23, 2020 / Globe NewsWire: Canadian Banc Corp. (The "Company") declares its monthly distribution of \$0.04167 for each Preferred share. Distributions are payable April 9, 2020 to shareholders on record as at March 31, 2020.

Since the latter part of February 2020, financial markets have been extremely volatile in response to the developing COVID-19 pandemic and equity markets in particular have experienced significant declines. The investment portfolio of the Company has been subject to these market fluctuations and the net assets of the Company have been materially negatively impacted. The net asset value per unit of the Company as at March 20, 2020 was \$14.12. No regular monthly distributions will be paid on the Class A Shares in any month as long as the net asset value per unit is equal to or less than \$15.00. The Company's investment portfolio may continue to experience significant volatility as the situation evolves.

Preferred shareholders will receive prime plus 1.50% with a minimum rate of 5.00%.

Since inception Class A shareholders have received a total of \$15.68 per share and Preferred shareholders have received a total of \$7.83 per share inclusive of this distribution, for a combined total of \$23.51.

The Company invests in a portfolio of six publicly traded Canadian Banks as follows: Bank of Montreal, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, Bank of Nova Scotia, Toronto-Dominion Bank. Shares held within the portfolio are expected to range between 5-20% in weight but may vary at any time. To generate additional returns above the dividend income earned on the portfolio, The Company engages in a selective covered call writing program.

***Distribution Details***

<b>Preferred Share (BK.PR.A)</b>	<b>\$0.04167</b>
<b>Ex-Dividend Date:</b>	<b>March 30, 2020</b>
<b>Record Date:</b>	<b>March 31, 2020</b>
<b>Payable Date:</b>	<b>April 9, 2020</b>