

First Place MIC

Alternative lending done right.



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ESTABLISHED SINCE 1991.

Alta West Mortgage Capital Corporation (Alta West Capital), as investment fund manager of First Place MIC, has seen many significant market cycles which have contributed to the success of our company and has enabled us to carve out a niche in the alternative market lending space. Alta West Capital is one of the few alternative lenders that fund short-term residential mortgages across Canada.

WHAT IS A MIC?

Mortgage Investment Corporations (MICs) are flow-through investment vehicles that invest primarily in a pool of mortgage loans (as opposed to an investment in a single mortgage) with the goal of generating income. This income pays expenses, and the remaining income is paid out to investors at set intervals. At Alta West Capital, we fund residential mortgages across AB, BC and ON and pay income out to investors **monthly**. Mortgage and real estate related investment products are increasing in popularity as investors seek alternatives to traditional fixed-income products.

FIRST PLACE MIC NET ANNUALIZED RETURN

5.83%_{NET}

Based on First Place MIC 2020-2021 fiscal year (November 1 - October 31)

PORTFOLIO SUMMARY

Figures as of June 30, 2022



¹ Value of mortgages in the fund. ² Calculated as loans outstanding divided by the value of the property secured. The properties included in the weighted LTV calculation are of similar property types as 89.00% of the assets under management are residential properties, with the remaining being commercial retail properties.

First Place MIC

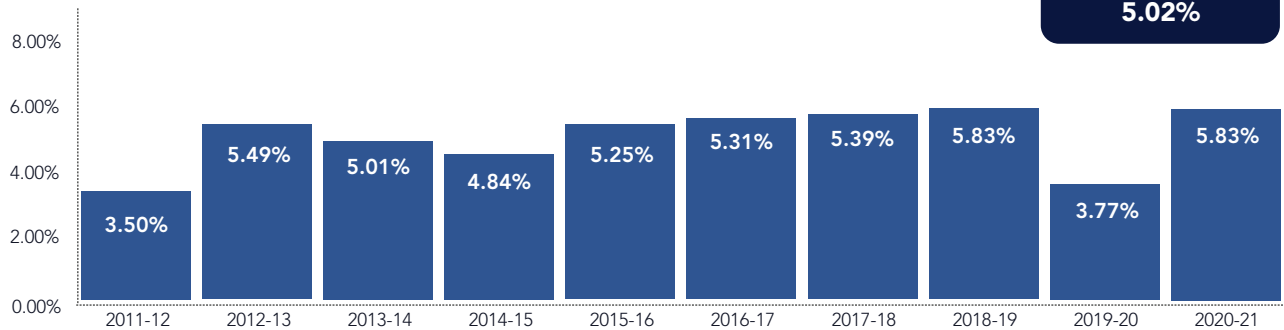
The primary objective of Alta West Capital, as managers of First Place MIC, is to **preserve shareholder equity** and **provide income monthly**. We endeavor to achieve these objectives by mitigating risk with prudent portfolio management.

- ✓ DIVERSIFIED PORTFOLIO
- ✓ UNDERWRITING GUIDELINES
- ✓ DILIGENT LOAN SERVICING

NET ANNUALIZED RETURN TO INVESTOR*

Based on 10-year history

AVERAGE ANNUAL
RETURN OVER A 10-YEAR
PERIOD
5.02%



*The above are net annualized yields earned by investors in the First Place MIC fiscal year, after the deduction of all management fees and operating expenses. The MIC has a fiscal year from November 1 to October 31 and pays dividends on a monthly basis. These yields may not be indicative of future returns as the MIC is subject to a variety of risks beyond management's control. Risks include credit risk of the underlying mortgages, fluctuations in real estate values, interest rate changes, unexpected operating costs and general economic trends. Readers should refer to the MIC's offering document for a more comprehensive discussion of the risks.

WHAT ARE THE UNIQUE ADVANTAGES OF FIRST PLACE MIC?

| | |
|---|---|
| DIVERSIFICATION An investment in First Place MIC may help diversify your portfolio of investments. | FUND PERFORMANCE No negative returns since inception of First Place MIC in 2007. |
| PRIMARILY RESIDENTIAL MORTGAGES The First Place MIC loan portfolio is comprised of primarily residential properties across AB, BC and ON. | ASSET BACKED SECURITY 100% backed by carefully selected mortgages registered on real property. |
| MORTGAGE SIZE As of June 30, 2022, the average mortgage loan size in the portfolio is \$344,239.07. | DIVIDEND DISTRIBUTION Dividends are distributed on a monthly basis if cash flow permits. Dividends are paid out or eligible for reinvestment. |

First Place MIC

MINIMUM INVESTMENT

\$10,000

DISTRIBUTED UNDER EXEMPTIONS

Permitted Investor
Accredited Investor
Family, Friends & Business Associates
Offering Memorandum
(AB, BC, ON & MB)

REGISTERED FUNDS ELIGIBLE

RRSP, RRIF, RESP, TFSA, LIRA, LIF,
SPOUSAL RRSP

TRUSTEES

Olympia Trust Company

INCEPTION

May 2007

FISCAL YEAR END

October 31

DIVIDEND DISTRIBUTIONS

Dividends are distributed monthly.
Taxable dividends paid to shareholders
are taxed as interest income.

FINANCIAL LEVERAGE

Up to \$10,000,000.00

AUDITOR

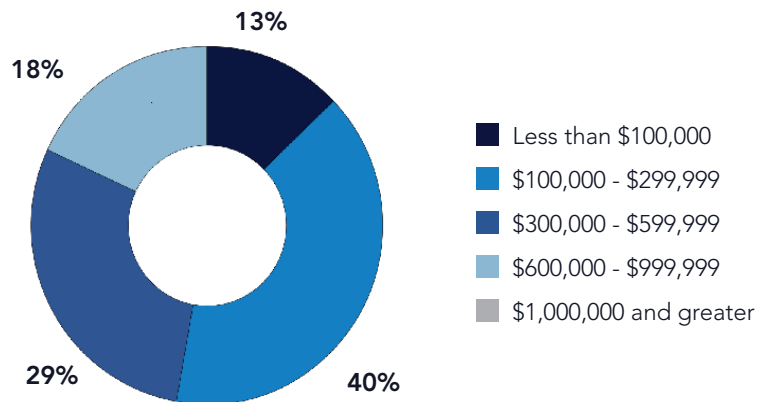
Czechowsky, Graham & Hanevelt
Chartered Accountants

LEGAL ADVISORS

McLeod Law LLP

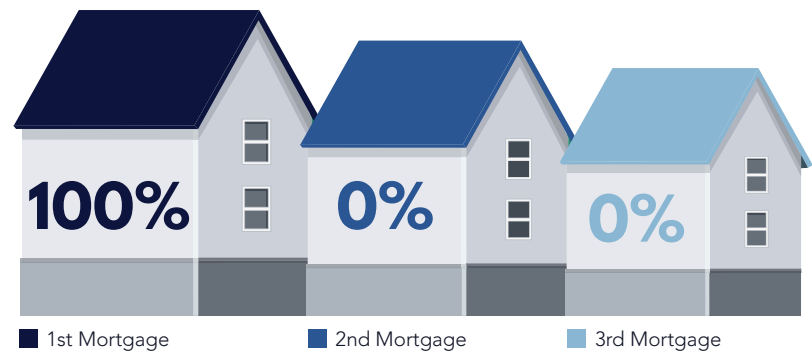
LOAN SIZE ¹

Based on volume of deals



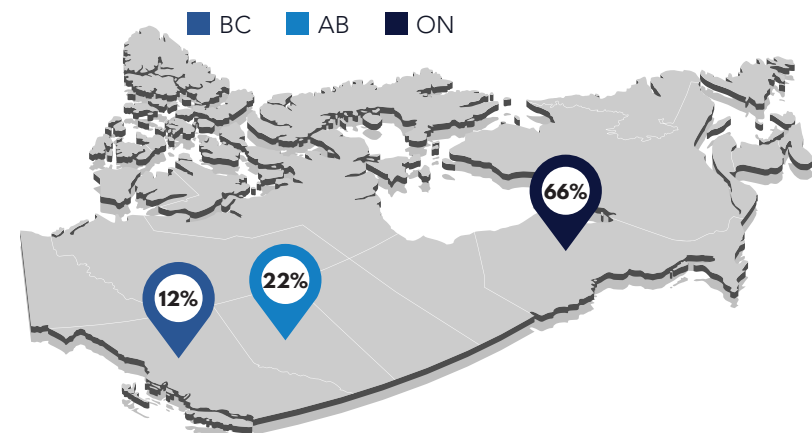
SECURITY POSITION ¹

Based on dollar amount of deals



LOCATION ¹

Based on dollar amount



¹figures as of June 30, 2022

DISCLAIMER

Past performance is no guarantee of future results. Actual performance will vary. There is no assurance First Place MIC will achieve its objectives or be able to pay dividends consistent with historical payments. As such, dividends are subject to all the risks of First Place MIC's operations and industry and investments generally, including the ability of borrowers to make applicable payments under mortgages comprising First Place MIC's portfolio, real estate values, interest rates, unexpected costs, competition, the economy generally, and other factors beyond the control of First Place MIC. There is liquidity risk as preferred shares of First Place MIC are not publicly traded and you may be unable to sell or redeem them in a timely manner, or at all. For a detailed list of risk factors related to an investment in preferred shares of First Place MIC, see Item 8 of its current Offering Memorandum and Alta West Capital Relationship Disclosure Document.

The information contained herein is current to the date indicated on this brochure. Neither Alta West Capital nor First Place MIC makes any representations or warranties about the accuracy or completeness of the information contained on this document. Any applied warranties, whether statutory or otherwise, on any such matters are hereby expressly excluded to the full extent permitted by applicable laws. Neither Alta West Capital nor First Place MIC assumes any obligation to update or revise this document to reflect new events or circumstances other than as may be required by applicable laws. Important information regarding First Place MIC is set out in its Offering Memorandum which should be reviewed prior to investment. Please contact us for a copy of this document.

COVID impact: The corporation has experienced minimal adverse effects, however the effects on employment, global economic activity, and the real estate market could still have an effect. No assurances can be made regarding such matters nor is there an effect on real estate markets generally and on the value and performance of mortgage loans. If there was a significant change in the values or payment performance in the portfolio, there could be added liquidity risk on your investment.

All published information set out herein is for general information purposes and is not intended to be a solicitation or advice relevant to the reader's specific financial situation and suitability of the client's investment. Technical information is for general information purposes only and not intended to serve as a full or comprehensive description and should not be relied upon. Any information provided here has been obtained from sources believed to be accurate but cannot be guaranteed. Any opinions expressed in this document are based on analysis of market events and circumstances as at the date of publication and are subject to change. Alta West Capital does not undertake to notify the reader of any subsequent changes.

The information contained herein is for general information purposes and is not intended to constitute tax advice. Alta West Capital does not warrant the accuracy or completeness of the information contained herein and does not undertake to notify the reader of any changes to tax regulation or the application of tax regulation since the date of publication.

Diversification in your portfolio is important. Please note Alta West Capital has no ability or expertise to provide meaningful overall portfolio analysis of all your separate investment classes to diversify your individual portfolio. Alta West Capital is a captive exempt market dealer as it only sells investment products that are connected to Alta West Capital and is therefore only able to provide recommendations on its own funds and cannot offer the investor alternative options or opinions on other investments. Alta West Capital is also a "connected issuer" to the Alta West Capital MICs and SIF as defined in National Instrument 33-105 Underwriting Conflict, because of common ownership and management between Alta West Capital, the Alta West Capital MICs and SIF.

Alta West Mortgage Capital Corporation is registered as an Exempt Market Dealer ("EMD"), Restricted Portfolio Manager ("RPM") and Investment Fund Manager ("IFM") in the province of Alberta. The firm is also registered in the provinces of British Columbia, Manitoba, Ontario and Saskatchewan as an EMD. This information is directed only to residents of those provinces. For more information, contact Investor Relations at (403) 254-9075 ext. 4218 or by email at investor.relations@awcapital.ca.

Alta West Mortgage Capital Corporation holds a mortgage broker license in British Columbia, Alberta, and Ontario. **FSCO Brokerage License 12633, FSCO Mortgage Admin License 12634.**



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