

RELATIONSHIP DISCLOSURE INFORMATION (“RDI”)

INTRODUCTION

As a client of Metropointe Capital Inc. (“MCI”), it is important that you understand the nature of the services that will be provided by MCI and what you, as client and investor, can and should do to ensure a satisfactory relationship. To this end, we are providing this RDI which describes what a reasonable investor needs to know about MCI to better understand the nature of our role and responsibilities. This document contains, among other things, the following information:

- The RDI required to be delivered to you in accordance with Section 14.2 of National Instrument 31-103 - *Registrations Requirements, Exemptions and Ongoing Registrants Obligations* (“NI 31-103”).
- A description of the measures that we are required to implement in accordance with applicable anti-money laundering and terrorist financing legislation.
- A description of the data and privacy protection we provide to your personal information collected for the purposes of managing your account with us.
- A description of our electronic delivery of documents policy.

OUR REGISTRATIONS

MCI is registered as an exempt market dealer in British Columbia. MCI is considered to be a “captive dealer” and as a “captive dealer”, MCI will sell products of Metropointe Mortgage Investment Corporation (“MMIC”) that is a “connected issuer” more as set out below.

PRODUCTS AND SERVICES OFFERED

MCI is a “captive” exempt market dealer that participates in the sale of prospectus exempt securities to accredited investors and other investors to whom securities are sold in reliance on other prospectus exemptions. MCI will sell only the securities of MMIC, an entity that invests solely in mortgages. In addition, registrants of MCI will be directors and officers of MMIC. As a result, MMIC is a “connected issuer” of MCI.

This RDI is provided to clients who: (i) are qualified as “accredited investors” under National Instrument 45-106 - *Prospectus Exemptions*; (ii) are persons, other than individuals, that are not relying on the “accredited investor” exemption to purchase securities of MMIC and invest a minimum amount of \$150,000 in securities of MMIC; (iii) purchase securities of MMIC pursuant to other available exemptions from the prospectus requirement under applicable securities laws and, in each case, who acquire such securities directly through MCI acting in its capacity as an exempt market dealer.

CLIENT'S ACCOUNT WITH MCI

A client's account with MCI is governed by the terms of the applicable offering documents of MMIC.

ENSURING WE KNOW OUR CLIENTS

As a registrant under Canadian securities legislation, MCI is subject to conduct rules relating to "know-your-client" obligations. These rules require a registrant to learn about each client and keep the information current, including information related to investment objectives, investment knowledge and experience, risk tolerance, investment time frame, employment status, income level and net worth. For clients that are not individuals, information concerning the nature of a prospective client's business, control structure and specified beneficial ownership is also collected.

Accordingly, when opening an account, MCI must take reasonable steps to:

- (a) establish your identity and if we have a cause for concern, make reasonable inquiries as to your reputation;
- (b) ensure that we have sufficient information to meet our obligations regarding suitability namely; your investment needs and objectives, your financial circumstances and your risk tolerance; and
- (c) obtain information to establish the identity of any individual who, in the case of a partnership or trust, exercises control over the entity or, in the case of a corporation, is a beneficial owner of or exercises voting rights of the outstanding voting securities of the corporation.

The information gathered from the New Account Application Form and the "Know Your Client" form is used by MCI to collect the client information and evaluate the suitability of the securities we may transact for their account and to evaluate the suitability of the securities we may transact for their account. By completing and executing our New Account Application form and a subscription agreement for an investment in MMIC, our clients consent to our collection, use and disclosure of their personal information as necessary to comply with applicable legislation, it being understood that this personal information may only be used and disclosed for the purposes it was collected.

MCI takes reasonable steps to keep the KYC information current. You can help us in this endeavour by providing us with new information that you deem of importance on a timely basis and you should promptly advise us of any material changes to your life circumstances or investment objectives.

INVESTMENT SUITABILITY

MCI will exercise its powers and duties honestly, in good faith and in the best interests of clients, and will devote such time and attention and exercise such degree of care, diligence and skill as a prudent and experienced exempt market dealer would in comparable circumstances.

Where it is permitted to do so under the applicable securities legislation, MCI will act as exempt market dealer for a client that is interested in investing in preferred shares of MMIC. Before making such investment, MCI is obligated to ensure that such trades are suitable for each client and in line with the investment objectives and constraints set out in each client's account opening documentation. Furthermore, when affecting a trade for MMIC, as a "connected issuer", MCI is also obligated to ensure such trades are suitable and in line with the investment objectives and constraints set out in MMIC's offering documents. MCI will take reasonable steps to verify that the client is qualified as an "accredited investor" or otherwise satisfies the requirements of any other prospectus exemption relied on to purchase preferred shares of MMIC.

MCI does not purport to provide advice or guidance on your general financial needs or circumstances nor does MCI offer custody services, brokerage services, tax advice, actuarial advice or financial planning. Your account with MCI has been opened solely for the purpose of transacting in securities of MMIC.

FEES AND COSTS RELATED TO YOUR INVESTMENTS IN MMIC

The fees applicable to an investment in the preferred shares of MMIC or any redemption of such preferred shares of MMIC are as set out in the offering documents relating to an investment in the preferred shares of MMIC. The offering documentation also describes the costs that may be charged to MMIC such as operating expenses (audit fees, legal fees, etc.).

MCI, acting in its capacity as an exempt market dealer, will receive a commission of 1% from MMIC of the value of the securities it sells of MMIC. MMIC is a "connected issuer" of MCI by virtue of registrants of MCI being directors and officers of MMIC.

REPORTING

Statements of the client's account will be provided quarterly unless otherwise required. These statements will contain:

Item 1 information about each transaction conducted for the client during the time period covered by the statement; and

Item 2 information about each preferred share the client owns and the cash balance, if any, in the account at the end of the period covered by the statement.

Annual financial statements with respect to MMIC invested in by the client are provided to the client, except as otherwise directed by the client pursuant to instructions given to MCI.

In addition, a client will be provided with the following information and or statements to the extent applicable, in accordance with and in the form prescribed under NI 31-103:

- (i) trade confirmations in connection with the purchase or sale of a security;
- (ii) account statements delivered at least every three months or if the client requests to receive statements on a monthly basis;
- (c) position cost information on a quarterly basis for securities reported in account statements; and
- (d) annual report on the firm's charges and other compensation received by the firm in connection with their investments for each 12 month period.

INVESTMENT RISKS

An investment in MMIC should only be made after consulting with independent and qualified sources of investment and tax advice. Only investors who can reasonably afford the risk of loss of their entire investment should consider the purchase of preferred shares of MMIC. The risks associated with an investment in MMIC are set forth in the applicable offering documentation for MMIC. MCI does not measure MMIC's performance by way of any benchmark metric given the illiquid nature of its securities and the lack of publically available information disclosing the performance of other comparable issuers.

USING BORROWED MONEY TO PURCHASE SECURITIES

MCI does not arrange for nor recommend that a client borrow money in order to invest in MMIC.

Borrowing money to finance the purchase of units of MMIC involves greater risks than a purchase using cash resources only. If a client borrows money to purchase units, the responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the preferred shares purchased declines.

CONFLICTS OF INTEREST DISCLOSURE STATEMENT

Securities legislation in Canada requires MCI to make certain disclosures regarding conflicts of interest. This statement is to inform you of the nature and extent of conflicts of interest that might be expected to arise between MCI and its clients.

It is important for you to be informed about how we identify and respond to conflicts of interest in order to minimize their impact. MCI considers a conflict of interest to be any situation where the interests of a client and those of MCI are inconsistent.

MCI takes reasonable steps to identify all existing material conflicts of interest and those that we would reasonably expect to arise.

MCI determines the level of risk for each conflict. MCI avoids situations that would result in a serious conflict of interest that would be too high a risk for clients or market integrity. In other circumstances involving a conflict of interest, MCI takes the appropriate steps to control the conflict of interest.

The situations in which MCI could be in a conflict of interest, and the way in which MCI intends to respond to such conflicts, are described below.

Relationship to MMIC: Lakhbir Toor, Sukhvir Gill and Gurbinder Lally are individual registrants of MCI and are also directors and/or officers of MMIC, and such individuals, including another director of MCI that is not a individual registrant, Barinder Sekhon, are compensated through the Administrative and Services Agreement between MMIC and Metropointe Capital Management Inc. (the “**Services Provider**”), which the directors and/or officers of MCI are also directors and officers of the Services Provider as described in the offering memorandum for MMIC. Accordingly, MCI faces an inherent conflict of interest to sell the preferred shares of MMIC, which provides compensation to MCI as well as indirectly to the Services Provider, and MCI’s obligations, including KYC, KYP, suitability, and its fair dealing duty. MCI has adopted certain policies to minimize the occurrence of such conflicts or to deal fairly where these conflicts cannot be avoided.

Investments in Related or Connected Issuers - In all investment decisions, MCI will deal fairly, honestly and in good faith with each of its clients.

Canadian securities legislation requires MCI, prior to trading with clients to purchase securities, to inform them of any relevant relationships and connections they may have with the issuer of securities.

A “related issuer” is a person or company that influences or is influenced by, through ownership or direction and control over voting securities, another person or company. The shareholders of MMIC are each 25% shareholders of MCI through personal holding corporations, of which the personal holding corporations of Lakhbir Toor, Sukhvir Gill and Gurbinder Lally are 50% owned by their respective spouses and the personal holding corporation of Barinder Sekhon is wholly owned by him. Therefore, MCI and MMIC are related issuers.

A person or company is a “connected issuer” to another person or company if, due to its relationships with such person, a prospective purchaser of securities of the person or company might question the other person or company’s independence from the first person or company. Clients of MCI, in its capacity as an exempt market dealer, invest in MMIC which is a connected issuer of MCI by virtue of individual registrants (Lakhbir Toor, Sukhvir Gill and Gurbinder Lally) and a permitted individual (Barinder Sekhon) of MCI being directors and/or officers of MMIC.

Access to Client Assets –the assets of the clients of MCI are the securities that the clients hold of MMIC. Computershare Investor Services Inc. (“**Computershare**”) in Vancouver, British Columbia is the transfer agent to MMIC and issues DRS Statements representing the securities of MMIC to subscribers of MMIC securities. MMIC instructs Computershare by way of a treasury direction to distribute MMIC securities. The registration and delivery information included in the treasury direction for the MMIC securities is based on the registration and delivery instructions provided by the subscribers for MMIC securities in the subscription agreement entered into between MMIC and a subscriber with respect to the purchase by the subscriber of MMIC securities. Computershare then registers and delivers the DRS Statements in accordance with the registration instructions provided. Typically, the MMIC securities would be registered in the name of the subscriber or in the name of a trust company or brokerage firm in trust for the subscriber. Computershare maintains the security register for MMIC securities.

Securityholders have direct access to their DRS statements through Computershare's online system. There are no inherent risks in this structure. Clients of MMIC benefit from this structure as their MMIC securities are registered and delivered in accordance with their instruction.

With respect to payment of subscription funds for the purchase of securities of MMIC that will be held by security holder outside of a registered plan, cheques representing subscription funds are delivered to MCI but are made payable to MMIC. The cheques and subscription agreements are delivered to MMIC, which are held by MMIC until at least midnight on the second business day after the day when the subscriber signed and delivered the subscription agreement. After the minimum two business days, MMIC accepts the subscription agreement and deposits the subscription funds in a bank account of MMIC. Concurrent with subscription being accepted and the funds being deposited, MMIC prepares and sends a treasury direction to Computershare to issue the securities of MMIC to the subscriber pursuant to a DRS statement. Subscribers purchasing MMIC securities to be held through a registered plan will do so by opening a registered plan account through Computershare Trust Company of Canada ("**Computershare Trust Company**"). The subscriber makes the cheque payable to Computershare Trust Company. Subscriptions are not processed by MMIC until at least midnight on the second business day after the day on which the investor signed and delivered the subscription agreement. However, Computershare Trust Company only processes closing for the subscription of MMIC securities once a month, and therefore, MMIC is required to deliver a treasury order to Computershare for the issuance of the MMIC securities before Computershare Trust Company wire transfers the subscription funds to MMIC's bank account or delivers a cheque for the amount of the subscription funds to MMIC.

All payments, wires and cheques written from MMIC's bank account requires two signatures. The signatories may be any two of the four directors of MMIC.

Exempt Market Dealer for Third Party Issuers - MCI will only act as dealer in connection with the distribution of the securities of MMIC.

Related Registrants - A "related registrant" is a registered adviser or dealer under securities legislation that has a principal shareholder, director or officer that is a principal shareholder, director or officer of MCI. Since MMIC is not a registered adviser or dealer, MMIC is not a related registrant of MCI.

Referral Arrangements - MCI may enter into referral arrangements in the future.

Other Conflicts of Interest - From time to time, other conflicts of interest may arise. MCI will continue to take appropriate measures to identify and respond to such situations fairly and reasonably and in the best interests of its clients.

HOW WE RESPOND TO CONFLICTS OF INTEREST

In addition to the conflicts of interest identified above, whenever MCI identifies a conflict of interest, we will apply the following policies:

- (i) Every director, officer or employee of MCI shall conduct themselves in a manner consistent with the highest ethical standards;

- (ii) The client's interest has precedence over any director, officer or employee's personal interest;
- (iii) MCI will ensure that its clients are adequately informed about any conflicts of interest that may affect the services provided to them. MCI will disclose, in a timely manner, the nature and extent of the conflict of interest to the client whose interest conflicts with the interest identified. MCI will use its best judgment for the best way and time to inform clients about these conflicts in order to provide such clients a reasonable amount of time to assess such conflicts; and
- (iv) If a conflict of interest is sufficiently contrary to the interests of a client that MCI cannot use controls or disclosure to respond to them, MCI will avoid such conflict, stop providing the service or stop dealing with the client.

WHAT TO DO IF YOU HAVE A COMPLAINT

MCI maintains an ongoing membership with the Ombudsman for Banking Services and Investments ("OBSI"). Please see Appendix "A" to this Relationship Disclosure Information for a description of MCI's complaint handling process and the procedure to be followed if you wish to have your complaint resolved by OBSI.

ANTI-MONEY LAUNDERING AND TERRORIST FINANCING

Under the provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), MCI is obligated to implement specific measures to detect and deter money laundering and the financing of terrorist activity. As such, all investments into MMIC require completed documentation including confirmation of investor identification or financial entity information. If MCI is aware or suspects that an investor is engaged in money laundering, it is our duty to report our suspicions to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). Any such reporting will not be deemed a breach of privacy and confidentiality restrictions imposed by applicable law or otherwise.

Additional information on FINTRAC can be obtained at <http://fintrac-canafe.gc.ca>.

Canada's legislative measures against terrorists, terrorist groups and other listed and sanctioned individuals and entities, prohibit activity with respect to assets of persons designated under such legislation. Registered dealers are also required to make monthly reports to securities regulators, stating whether they have had any dealings with persons on official lists of terrorists. Accordingly, MCI is required, on a monthly basis, to compare its client list to the list of names published on official lists of terrorists. An exception report would be produced and filed if any matches occurred.

DATA AND PRIVACY PROTECTION

The privacy of our clients is very important to us. Set forth below are our policies with respect to personal information of clients that we collect, use and disclose. In connection with an investment in one or more of the Funds, we collect, maintain and may disclose personal

information about investors to meet legal or regulatory requirements, for year-end tax preparation purposes, and for any other purpose to which you may consent in the future. Your personal information is collected from the following sources:

- (a) subscription agreements or other forms that you submit to us;
- (b) your transactions with us and our affiliates; and
- (c) meetings and telephone conversations with you.

Unless you advise otherwise, by providing us with your personal information you have consented to our collection, use and disclosure of your information as provided herein and as provided in the governing documents of the applicable Fund.

Investor private information is strictly protected and access is restricted only to circumstances where we require information to provide services directly to you and to meet compliance requirements in accordance with regulatory bodies.

Investor personal information is maintained on our secure networks. Your information may also be stored on or at a secure off-site storage facility. You may access your personal information to verify its accuracy, to withdraw your consent to any of the foregoing collections, uses and/or disclosures being made of your personal information and may update your information by contacting the Chief Compliance Officer at (604) 449-1700. Please note that your ability to invest in MMIC may be impacted should you withdraw your consent to the collection, use and disclosure of your personal information as outlined above due to our inability to comply with regulatory requirements if this consent is not provided.

If you have a complaint regarding the use of your personal information, you may contact the Privacy Officer by writing at **Metropointe Capital Inc.**, #400 – 15336 31st Avenue, Surrey, British Columbia, Canada, V3Z 0X2 or emailing gurp@metmic.com.

Investors should be aware that the MMIC is required to file with the British Columbia Securities Commission a report setting out the Subscriber's name and address, the class and series of securities issued, the date of issuance and the purchase price of securities issued to the Investor. Such information is collected indirectly by the Commission under the authority granted to it in securities legislation, for the purposes of the administration and enforcement of the securities legislation of British Columbia. By submitting this subscription, the Investor authorizes such indirect collection of the information by the Commission.

The following official can answer questions about the Commission's indirect collection of the information: British Columbia Commission:

BCSC Inquiries Group
Telephone: 604-899-6854 or 1-800-373-6393 (toll free across Canada)
Email: inquiries@bcsc.bc.ca
British Columbia Securities Commission (BCSC)
701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

As part of the account opening process, MCI provides its clients with the possibility to consent to the electronic delivery of documents if they wish to receive electronic delivery of the documents which relate to their investment in MMIC. Clients can consent to this electronic delivery of documents by signing the applicable section of the Subscription Agreement for MMIC. Clients' consent may be revoked or altered, including any change in the electronic mail address provided, at any time by notifying MCI of such revoked or altered consent by telephone, regular mail, or electronic mail.

UPDATES OF THIS DOCUMENT

This RDI document will be updated whenever there are significant changes to the information contained herein, in any event, no less frequently than once a year. The updated RDI will be made available to clients, stakeholders in a timely manner and, if possible, before MCI purchases or sells a security for the client or advises the client to purchase, sell or hold a security.

Should you have any questions regarding this RDI, please do not hesitate to contact us.

Dated: March 5, 2020

APPENDIX “A”

WHAT TO DO IF YOU HAVE A COMPLAINT

Our Complaint Process

Filing a complaint with us

If you have a complaint about our services or a product, contact us at:

Email: gurp@metmic.com

or

Metropointe Capital Inc.
#400 – 15336 31st Avenue
Surrey, British Columbia, Canada, V3Z 0X2
Tel: 604-449-1700

You may want to consider using a method other than email for sensitive information.

Tell us:

- What went wrong
- When it happened
- What you expect (for example, money back, an apology, account correction)

We will acknowledge your complaint We will acknowledge your complaint in writing as soon as possible, typically within five (5) business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.	Help us resolve your complaint sooner <ul style="list-style-type: none">• Make your complaint as soon as possible• Reply promptly if we ask you for more information• Keep copies of all relevant document, such as letters, emails and notes of conversations with us.
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We will provide our decision

We normally provide our decision in writing, within 90 days of receiving a complaint. It will include:

- a summary of the complaint
- the results of our investigation
- our decision to make an offer to resolve the complaint or deny it, and any explanation of our decision.

If our decision is delayed

If we can't provide you with our decision within 90 days, we will:

- inform you of the delay
- explain why our decision is delayed; and
- give you a new date by which to expect our decision

You may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI).

If you are not satisfied with our decision

You may be eligible for OBSI's dispute resolution service.

If you are a Québec resident

You may consider the free mediation service offered by the Autorité des marchés financiers.

A word about legal advice

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

Taking Your Complaint to OBSI

You may be eligible for OBSI's free and independent dispute resolution service if:

- We do not provide our decision within 90 days after you have made a complaint, or
- You are not satisfied with our decision

OBSI can recommend compensation of up to \$350,000.

OBSI's service is available to clients of MCI. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind there are time limits for taking legal action.

Who can use OBSI?

You have the right to use OBSI's service if:

- Your complaint relates to a trading activity of our firm or by one of our representatives;
- You brought the complaint to us within the applicable statute of limitations period from the time that you first knew, or ought to have known, about the event that caused the complaint; and
- You file your complaint with OBSI according to its time limits below

Time limits apply

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended;
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

Filing a complaint with OBSI

Contact OBSI

Email: ombudsman@obsi.ca

Telephone: 1-888-451-4519 or 416-287-2877
in Toronto

OBSI will investigate

OBSI works confidentially and in an informal manner. It is not like going to court, and you do not need a lawyer.

During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigations.

Information OBSI needs to help you:

OBSI can help you best if you promptly provide all relevant information including:

- your name and contact information
- our firm's name and contact information
- the names and contact information of any of our representatives who have been involved in your complaint
- details of your complaint
- all relevant documents, including any correspondence and notes of discussions with us

OBSI will provide its recommendation

Once OBSI has completed its investigation, it will provide its recommendations to you and us. OBSI's recommendations are not binding on you or us.

OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, please visit www.obsi.ca