



**FOR IMMEDIATE RELEASE**

**ATRIUM MORTGAGE INVESTMENT CORPORATION  
COMMENTS ON COVID-19 IMPACT**

**TORONTO, CANADA**, March 20, 2020 – Atrium Mortgage Investment Corporation (TSX:AI; AI.DB; AI.DB.B; AI.DB.C; AI.DB.D; AI.DB:E) (“Atrium”) issued the following statement today regarding the impact of COVID-19.

As you all know too well by now, the COVID-19 virus pandemic has wreaked havoc on the Toronto Stock Exchange over the last two weeks.

Atrium has always performed well as a defensive stock in difficult times. On this occasion, and particularly this week, Atrium’s share price has been hit very hard. We want to reassure shareholders that the company has changed little since its record results for calendar 2019.

While we cannot predict the duration and final outcome of COVID-19, we can advise you of the following:

- (i) From a portfolio perspective, there has been no material change in Atrium’s mortgage portfolio since year-end, and there have been no additional mortgage defaults since we announced our 2019 results.
- (ii) Atrium’s balance sheet remains strong, with a debt to equity ratio of 0.63:1 at December 31, 2019.
- (iii) The book value per Atrium common share is \$10.88, 28% higher than the March 19, 2020 closing price of the common shares on the Toronto Stock Exchange.
- (iv) The average loan-to-value for Atrium’s mortgage portfolio was 59.5% at December 31, 2019, the lowest since Atrium went public in September 2012.
- (v) Atrium has very little exposure to the two most sensitive commercial real estate sectors - retail and hospitality.
- (vi) Atrium has only 4 loans, totaling \$15.3 million, located in the Prairies, representing approximately 2.0% of the total mortgage portfolio.
- (vii) Atrium only has approximately 8.0% of its mortgage portfolio in high ratio loans (loans greater than 75%), and we expect that number to reduce during the remainder of 2020.

Our management team is the strongest it has been in our 19 history. While ensuring the health and well being of our employees, we are working diligently to ensure that the company is running as smoothly and effectively as possible.

There is no present intention to reduce the monthly dividend on Atrium's shares.

Thank you for your support in these challenging times and good health to you and your loved ones.

### **About Atrium**

#### ***Canada's Premier Non-Bank Lender™***

Atrium is a non-bank provider of residential and commercial mortgages that lends in major urban centres in Canada where the stability and liquidity of real estate are high. Atrium's objectives are to provide its shareholders with stable and secure dividends and preserve shareholders' equity by lending within conservative risk parameters.

Atrium is a Mortgage Investment Corporation (MIC) as defined in the Income Tax Act (Canada), so is not taxed on income provided that its taxable income is paid to its shareholders in the form of dividends within 90 days after December 31 each year. Such dividends are generally treated by shareholders as interest income, so that each shareholder is in the same position as if the mortgage investments made by the company had been made directly by the shareholder. For further information, please refer to regulatory filings available at [www.sedar.com](http://www.sedar.com) or Atrium's website at [www.atriummic.com](http://www.atriummic.com).

### **Forward-Looking Statements**

This news release contains forward-looking statements. Much of this information can be identified by words such as "expect to," "expected," "will," "estimated" or similar expressions suggesting future outcomes or events and includes the expected continuation of Atrium's monthly dividend and Atrium's performance in difficult times. Atrium believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Forward-looking statements are based on current information and expectations that involve a number of risks and uncertainties, which could cause actual results or events to differ materially from those anticipated. These risks include, but are not limited to, risks associated with the duration and severity of the COVID-19 virus and its impact and the risks related to Atrium's business, including those identified in Atrium's annual information form for the year ended December 31, 2019 under the heading "Risk Factors" (a copy of which may be obtained at [www.sedar.com](http://www.sedar.com)). Forward-looking statements contained in this news release are made as of the date hereof and are subject to change. All forward-looking statements in this news release are qualified by these cautionary statements. Except as required by applicable law, Atrium undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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