



**FOR IMMEDIATE RELEASE**

**ATRIUM MORTGAGE INVESTMENT CORPORATION  
COMPLETES \$30 MILLION PUBLIC OFFERING OF  
CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES**

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

**TORONTO, CANADA**, February 27, 2014 – Atrium Mortgage Investment Corporation (TSX:AI; AI.DB) is pleased to report that it has closed its previously announced public offering of \$30 million aggregate principal amount of 6.25% convertible unsecured subordinated debentures of Atrium due March 31, 2019 with a syndicate of underwriters bookrun by TD Securities Inc. and RBC Capital Markets and co-led by CIBC, and including BMO Capital Markets, Scotiabank, National Bank Financial Inc., Canaccord Genuity Corp., GMP Securities L.P., Raymond James Ltd., Industrial Alliance Securities Inc., Dundee Securities Ltd. and Mackie Research Capital Corporation. Atrium has granted the underwriters an over-allotment option to purchase up to an additional \$4.5 million aggregate principal amount of debentures, exercisable, in whole or in part, at any time for a period of 30 days following today’s closing.

The debentures will trade on the Toronto Stock Exchange under the symbol “AI.DB.A”.

Atrium will use the net proceeds of the offering for general corporate purposes and to repay existing indebtedness under its revolving operating credit facility, which will then be available to be drawn, as required, for general corporate purposes, particularly funding future mortgage loan opportunities.

The debentures mature on March 31, 2019 and accrue interest at the rate of 6.25% per annum payable semi-annually in arrears on March 31 and September 30 in each year, commencing September 30, 2014. At the holder’s option, the debentures may be converted into common shares of Atrium at any time prior to the close of business on the earlier of the business day immediately preceding the maturity date and the business day immediately preceding the date fixed for redemption of the debentures. The conversion price is \$13.30 for each common share, subject to adjustment in certain circumstances.

The debentures are direct, unsecured obligations of Atrium, subordinated to other senior indebtedness of Atrium, ranking *pari-passu* to Atrium’s existing 5.25% convertible unsecured subordinated debentures due June 30, 2020.

The debentures are not redeemable before March 31, 2017. On and after March 31, 2017 and prior to March 31, 2018, the debentures may be redeemed, in whole or in part, from time to time at Atrium’s option at par plus accrued and unpaid interest, provided that the weighted average trading price of the common shares of Atrium on the Toronto Stock Exchange during the 20 consecutive trading days ending on the fifth trading day preceding the date on which notice of the redemption is given is not less than 125% of the conversion price. On and after March 31, 2018, Atrium may, at its option, redeem the debentures, in whole or in part, from time to time at par plus accrued and unpaid interest.

Subject to specified conditions, Atrium has the right to repay the outstanding principal amount of the debentures, on maturity or redemption, through the issuance of its common shares. Atrium also has the option to satisfy its obligation to pay interest through the issuance and sale of its common shares.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless an exemption from registration is available. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of Atrium in any jurisdiction.

### **About Atrium**

As a mortgage investment corporation, 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.

### **For further information, please contact**

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