



PRESS RELEASE

ATRIUM MORTGAGE INVESTMENT CORPORATION ANNOUNCES RESULTS FOR FIRST QUARTER 2013

TORONTO: April 25, 2013 – Atrium Mortgage Investment Corporation (TSX: AI) is pleased to announce its results for the first quarter of 2013.

Highlights

- **\$0.20 earnings per share for the quarter, basic and diluted**
- **Maintained a high quality mortgage portfolio**
 - **84.6% of portfolio in first mortgages**
 - **Only 4.9% of the mortgage portfolio was over 75% loan-to-value**
- **Assets increased by 11% from the previous quarter**
- **Cash from public offering in December 2012 was fully deployed in Q1, and the line of credit was partially utilized by quarter end**
- **New offices in Calgary and Vancouver generating increased mortgage business**

“We are pleased with Atrium’s financial results for the first quarter of 2013. Our loan quality is excellent – 84.6% of the portfolio consists of first mortgages. The pipeline of business in all of our three offices is robust, with over \$20 million of approved loans, ready to be funded, so we will benefit by more fully utilizing our line of credit to increase leverage,” noted Robert Goodall, CEO of Atrium.

Results of operations

During the three months ended March 31, 2013, Atrium had revenues of \$5.1 million (an increase of 24% from \$4.1 million in the same period in the prior year), and expenses of \$0.9 million (an increase of 20% from the prior year). Earnings were \$4.2 million for the quarter, an increase of 25% from the previous year. Basic and diluted earnings were \$0.20 per common share, which was in line with expectations. For further details on the financial results, please refer to the financial statements and management’s discussion and analysis for the three months ended March 31, 2013, which are available at www.sedar.com or at www.atriummic.com.

Dividends declared aggregated \$4.2 million for the three months ended March 31, 2013, an increase of 34.4% from the same period in the previous year. Total assets as at March 31, 2013 were \$224.7 million, compared to \$185.7 million at March 31, 2012.

Mortgage portfolio

A breakdown of Atrium's mortgage portfolio as at March 31, 2013, with a comparison to December 31, 2012 is provided below:

<u>Mortgage category</u>	<u>March 31, 2013</u>			<u>December 31, 2012</u>		
	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>
Mixed-use	17	\$77,846,095	34.9%	15	\$69,334,931	34.4%
Condominium corporation	10	1,572,696	0.7%	10	1,629,664	0.8%
Low rise residential	13	36,100,176	16.2%	8	24,302,272	12.0%
Midrise residential	5	13,915,654	6.2%	5	24,381,184	12.1%
High rise residential	4	25,036,000	11.2%	4	23,686,000	11.8%
House and apartment	43	51,834,128	23.2%	31	43,061,190	21.4%
Construction	<u>5</u>	<u>17,046,447</u>	<u>7.6%</u>	<u>4</u>	<u>15,087,981</u>	<u>7.5%</u>
	<u>97</u>	<u>\$223,351,196</u>	<u>100.0%</u>	<u>77</u>	<u>\$201,483,222</u>	<u>100.0%</u>

The table above illustrates Atrium's strategy of focussing its lending activities on the lowest risk sectors of the market. The three targeted sectors (i) residential low rise developments (ii) residential midrise developments, and (iii) house and apartment together represent 45.6% of the total mortgage portfolio.

The average loan-to-value in the portfolio stayed relatively constant at 66.3%, with 95.1% of the portfolio below 75% loan-to-value. In addition, Atrium has maintained 84.6% first mortgages in the portfolio – a very high level.

Conference call

Atrium will host a conference call for investors and shareholders to discuss its results on **Monday April 29, 2013 at 4:00 p.m. EDT**. To listen to the conference call live, please call 1 (866) 212-4491 or (416) 800-1066. Password is "Mortgage Capital."

For a replay of the conference call (available until May 9, 2013) please call 1 (866) 583-1035, Access PIN 9570735.

About Atrium

As a mortgage investment corporation, Atrium is a non-bank provider of residential and commercial real estate 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.

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