



FOR IMMEDIATE RELEASE

**ATRIUM MORTGAGE INVESTMENT CORPORATION
ANNOUNCES TERMS OF PUBLIC OFFERING AND
CONCURRENT PRIVATE PLACEMENT OFFERING**

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

TORONTO, CANADA, November 22, 2012 – Atrium Mortgage Investment Corporation (TSX:AI) has, in connection with its previously announced marketed public offering, entered into an underwriting agreement with a syndicate of underwriters led by TD Securities Inc., CIBC and RBC Capital Markets, and including Scotiabank, BMO Capital Markets, Dundee Securities Ltd., National Bank Financial Inc., Canaccord Genuity Corp., Raymond James Ltd., Industrial Alliance Securities Inc. and M Partners Inc. to sell 4,700,000 common shares at price of \$10.67 per share for gross proceeds of \$50,149,000.

Atrium has also granted to the underwriters an over-allotment option exercisable, in whole or in part, in their sole discretion, to purchase up to an additional 705,000 common shares at \$10.67 per share (for estimated additional aggregate gross proceeds to Atrium of \$7,522,350 if the over-allotment option is exercised in full) for a period of 30 days from the closing date of the public offering, to cover over-allotments, if any, and for market stabilization purposes.

Atrium has filed a short form prospectus with the securities regulatory authorities in every province except Québec. A copy is available on SEDAR at www.sedar.com.

Atrium also intends to sell, on a private placement basis, 432,400 common shares at price of \$10.67 per share to certain of its directors and officers and/or their associates, on the same terms as the public offering for gross proceeds of \$4,613,708. The private placement is subject to certain approvals and is expected to close concurrently with the closing of the public offering. Common shares sold under the private placement will be subject to a four-month hold period. Closing of the public offering is not contingent on the closing of the private placement.

The public offering is expected to close on or about December 4, 2012 and is subject to certain conditions and approvals, including the approval of the Toronto Stock Exchange.

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 pursuant to an exemption therefrom. This press 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 real estate finance. Atrium lends primarily in major urban centres in Canada where the stability and liquidity of real estate are at the highest levels. Canadian Mortgage Capital Corporation (“CMCC”) is responsible for originating, underwriting, servicing and syndicating Atrium’s mortgage loans. CMCC has been Atrium’s exclusive manager since Atrium’s formation and has grown Atrium’s business to a mortgage portfolio of approximately \$190 million as at September 30, 2012. CMCC has been in the business of originating and underwriting mortgage loans for over 18 years and servicing mortgage loans for over 13 years.

Forward-Looking Statements

Certain information included in this news release is forward-looking, within the meaning of applicable securities laws. Much of this information can be identified by words such as “believe”, “expects”, “expected”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “continues” or similar expressions suggesting future outcomes or events. 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 ability to satisfy regulatory, stock exchange and commercial closing conditions of the public offering and private placement, the uncertainty associated with accessing capital markets and the risks related to Atrium’s business, including those identified in Atrium’s short form prospectus dated November 22, 2012 under the heading “Risk Factors” (a copy of which can be obtained at www.sedar.com). Reference should be made to this additional information prior to making any investment decision. 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 publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The public offering is only made by short form prospectus. The short form prospectus contains important detailed information about the common shares being offered. Copies of the short form prospectus may be obtained from one of the underwriters noted above. Investors should read the short form prospectus before making an investment decision.

For further information, please contact:

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