



PRESS RELEASE

ATRIUM MORTGAGE INVESTMENT CORPORATION REPORTS RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2012

TORONTO: October 25, 2012 – Atrium Mortgage Investment Corporation (TSX: AI) earned \$3.0 million for the three months ended September 30, 2012, compared with \$2.6 million for the same period in the previous year. The company earned \$9.7 million for the nine months ended September 30, 2012, compared with \$6.5 million for the same period in the previous year. Earnings per common share were \$0.20 (basic and diluted) for the three months ended September 30, 2012 (2011 – \$0.22) and \$0.65 (basic and diluted) for the nine months ended September 30, 2012 (2011 – \$0.65).

A dividend for the quarter of \$0.20 per share is payable on October 26, 2012 to shareholders of record on September 28, 2012. Going forward, Atrium’s policy is to declare a dividend of \$0.066667 per common share per month, and if appropriate a special dividend within 90 days of the year-end to ensure that the company maintains its status as a Mortgage Investment Corporation under the *Income Tax Act*. The next dividend payment date is November 28, 2012 to shareholders of record October 31, 2012.

The company’s investment in mortgages increased from \$157.5 million at December 31, 2011 to \$193.5 million at September 30, 2012. For the three-month period ended September 30, 2012, mortgage interest and other fees aggregated \$4.2 million, compared to \$3.3 million in the same period in the previous year, an increase of 29%. The average interest rate in the mortgage portfolio was 9.1% in the third quarter of 2012 compared to 9.3% during 2011. For further information, please refer to our condensed interim financial statements and management’s discussion and analysis on Atrium’s website at www.atriummic.com, or on SEDAR at www.sedar.com.

Robert Goodall, President and CEO of Atrium Mortgage Investment Corporation, noted: “We continue to have a successful year, with operating results as planned. The portfolio quality remains at a high level. During the quarter, our shares were listed on the TSX, and we expensed the costs of that listing, which reduced our earnings by about \$0.02 per share. We believe that these one-time costs will be advantageous in the long term as they have provided greater access to public markets and to a broader range of investors.”

Other Highlights

On October 1, 2012, Atrium opened its Vancouver office and appointed Bruce J. Weston as managing partner for British Columbia. That office is located at Suite 668, 1199 West Pender St., Vancouver BC, V6E 2R1.

Atrium increased its operating credit facility from \$40 million to \$50 million, as well as an additional temporary bulge facility of \$25 million. Further details are set out in Atrium’s press release of October 1, 2012.

About Atrium

As a mortgage investment corporation, Atrium is a non-bank provider of residential and commercial real estate finance. Atrium lends 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 \$193.5 million. 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 may be 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 nature of our investments; risks related to mortgage defaults, foreclosure and related costs; reliance on Atrium's manager; environmental matters associated with our business; availability of investments; potential conflicts of interest; borrowing risks; limited sources of borrowing; risks related to the renewal of mortgages; the composition of the mortgage portfolio; subordinated and subsequent debt financing; ability to manage growth; changes in legislation; qualification as a mortgage investment corporation; and such other risks as are described in Atrium's non-offering (final) prospectus dated August 24, 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.

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