FOR IMMEDIATE RELEASE

ATRIUM MORTGAGE INVESTMENT CORPORATION ACHIEVES RECORD EARNINGS IN FIRST QUARTER OF 2018

TORONTO: April 25, 2018 – Atrium Mortgage Investment Corporation (TSX: AI) today released its unaudited financial results for the three month period ended March 31, 2018.

Highlights for the quarter

- **Record earnings of $7.9 million for the quarter, up 10.7% from prior year**
- **Revenues of $13.4 million, up 11.8% from prior year**
- **$0.24 basic and diluted earnings per share for the quarter**
- **Portfolio of $656 million, up 3.7% from December 31, 2017**
- **High quality mortgage portfolio**
  - **81.6% of portfolio in first mortgages**
  - **86.2% of portfolio is less than 75% loan to value**
  - **average loan-to-value is 61.0%**

"We had a strong first quarter of 2018. Our mortgage portfolio grew to over $655 million, and more importantly we continued to lend defensively by lowering Atrium's average loan to value to 61.0 %. Our weighted average interest rate increased for the second consecutive quarter, climbing to 8.50%, up from 8.44% at December 31, 2017. On March 28, 2018 we closed a successful public offering of 2,400,000 common shares at $12.50 per share for gross proceeds of $30 million. Subsequent to quarter end, the underwriters fully exercised their over-allotment option of 360,000 common shares at $12.50 per share for additional gross proceeds of $4.5 million." said Rob Goodall, CEO of Atrium.

Interested parties are invited to participate in a conference call with management on Thursday, April 26, 2018 at 4:00 p.m. ET to discuss the results. To participate or listen to the conference call live, please call 1 (888) 241-0551 or (647) 427-3415. For a replay of the conference call (available until May 9, 2018) please call 1 (855) 859-2056, Conference ID 4799748.

Results of operations

Atrium's assets grew to $649.0 million and revenues grew for the quarter to $13.4 million, an increase of 11.8% from the prior year.

Net earnings for the three months ended March 31, 2018 were a record $7.9 million, an increase of 10.7% from the prior year. Basic and diluted earnings per common share were $0.24, for the three months ended March 31, 2018, compared with $0.25 basic and $0.24 diluted earnings per common share, respectively, for the comparable quarter in the prior year.

The company had $647.8 million of mortgages receivable as at March 31, 2018, an increase of 3.4% from the December 31, 2017. During the quarter, $70.8 million of mortgages were advanced, and $48.9 million of mortgages were repaid.

The weighted average interest rate on the mortgage portfolio increased to 8.50% at March 31, 2018, compared with 8.44% at December 31, 2017 and 8.46% at March 31, 2017.

Interim Consolidated Statements of Earnings and Comprehensive Income

(Unaudited, 000s, except per share amounts)

	Three months ended March 31	
	2018	2017
Revenue	$ 13,374	$ 11,966
Mortgage servicing and management fees	(1,454)	(1,292)
Other expenses	(252)	(285)
Provision for mortgage losses	(300)	(303)
Income before financing costs	11,368	10,086
Financing costs	(3,441)	(2,928)
Earnings and total comprehensive income	$ 7,927	$ 7,158
Basic earnings per share	$ 0.24	$ 0.25
Diluted earnings per share	$ 0.24	$ 0.24
Dividends declared	$ 7,677	$ 6,404
Mortgages receivable, end of period	$ 647,849	$ 564,031
Total assets, end of period	$ 649,020	$ 565,365
Shareholders' equity, end of period	$ 377,084	$ 313,348

Analysis of mortgage portfolio

(dollars in 000s)

	March 31, 2018			December 31, 2017		
Mortgage category	Number	Outstanding amount	% of Portfolio	Number	Outstanding amount	% of Portfolio
Low-rise residential	38	$ 250,335	38.3%	36	$ 234,343	37.1%
House and apartment	114	100,953	15.4%	120	86,287	13.6%
Construction	8	69,788	10.6%	8	64,828	10.3%
Mid-rise residential	3	37,000	5.6%	4	31,471	5.0%
High-rise residential	5	20,501	3.1%	7	44,949	7.1%
Condominium corporation	14	2,800	0.4%	14	2,887	0.4%
Residential portfolio	182	481,377	73.4%	189	464,765	73.5%
Commercial	26	174,196	26.6%	27	167,622	26.5%
Mortgage portfolio	208	655,573	100.0%	216	632,387	100.0%

	March 31, 2018				
Location of underlying property	Number of mortgages	Outstanding amount	Percentage outstanding	Weighted average loan to value	Weighted average interest rate
(outstanding amounts in 000s)					
Greater Toronto Area	156	$ 406,972	62.1%	62.2%	8.60%
Non-GTA Ontario	30	21,450	3.3%	66.6%	8.59%
Saskatchewan	2	18,166	2.8%	100.0%	7.99%
Alberta	4	17,243	2.6%	53.6%	8.92%
British Columbia	16	191,742	29.2%	54.9%	8.30%
	208	$ 655,573	100.0%	61.0%	8.50%

Location of underlying property	Number of mortgages	Outstanding amount	Percentage outstanding	Weighted average loan to value	Weighted average interest rate
	December 31, 2017				
(outstanding amounts in 000s)					
Greater Toronto Area	159	$ 397,293	62.8%	62.5%	8.51%
Non-GTA Ontario	35	26,383	4.2%	65.9%	8.54%
Saskatchewan	2	17,107	2.7%	100.0%	8.06%
Alberta	5	22,518	3.6%	59.4%	8.87%
British Columbia	15	169,086	26.7%	54.7%	8.24%
	216	$ 632,387	100.0%	61.5%	8.44%

For further information on the financial results, and further analysis of the company's mortgage portfolio, please refer to Atrium's unaudited interim consolidated financial statements and its management's discussion and analysis for the three month period ended March 31, 2018, available on SEDAR at www.sedar.com, and on the company's website at www.atriummic.com.

Conference call

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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 Canada *Income Tax Act*, 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 about Atrium, please refer to regulatory filings available at www.sedar.com or investor information on Atrium's website at www.atriummic.com.

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