



FOR IMMEDIATE RELEASE

**ATRIUM MORTGAGE INVESTMENT CORPORATION
ANNOUNCES EXERCISE IN FULL OF OVER-ALLOTMENT OPTION**

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TORONTO, CANADA, March 23, 2022 – Atrium Mortgage Investment Corporation (TSX: AI, AI.DB.C, AI.DB.D, AI.DB.E, AI.DB.F and AI.DB.G) is pleased to announce that the underwriters of its offering of 5.10% convertible unsecured subordinated debentures due March 31, 2029 exercised, in full, their previously announced over-allotment option, resulting in the issue of an additional \$5,250,000 aggregate principal amount of debentures. The exercise of the over-allotment option brings the total aggregate principal amount of such debentures issued by Atrium to \$40,250,000. The debentures are listed on the Toronto Stock Exchange under the symbol “AI.DB.G”.

The underwriting syndicate for the offering of debentures was bookrun by TD Securities Inc. and RBC Capital Markets and co-led by CIBC Capital Markets, and included National Bank Financial Inc., BMO Capital Markets, Scotiabank, Canaccord Genuity Corp., iA Private Wealth Inc., Raymond James Ltd. and Echelon Wealth Partners Inc.

Atrium will use the net proceeds from the exercise of the over-allotment option 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 details of the debentures are described in Atrium’s press release issued on March 18, 2022 in connection with the closing of the offering of the debentures.

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

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 *Income Tax Act* (Canada), 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, please refer to regulatory filings available at www.sedar.com or Atrium's website at www.atriummic.com.

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