

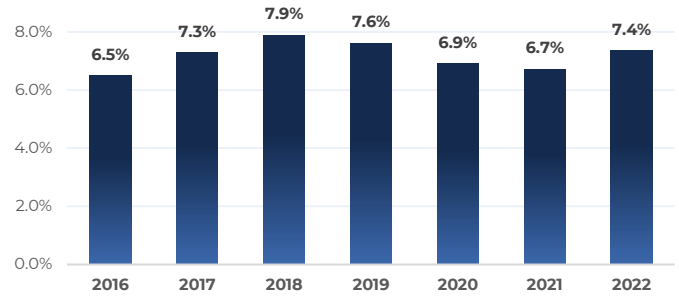
Fund Details

Issuer	Armada Mortgage Corporation
Fund Type	Mortgage Investment Corporation
Inception Date	December 1995 (MIC since 2003)
Offering	Class A Preferred Shares
Price per Share	\$1.00
Minimum Subscription	5,000 Preferred Shares (\$5,000)
Eligibility	RRSP, RRIF, TFSA, RESP, FHSA
Distribution Frequency	Monthly + Year-End Top-Up (Cash or DRIP)
Management Fee	1.50% p.a.
Administrator	Armada Capital Corporation
Loan Portfolio	\$51,700,851
No. of Mortgage Investments	220
Average Mortgage Size	\$235,004
Average Loan to Value	44.81%
Redemption	Quarterly redemption availability for Preferred Shareholders, subject to annual investment term, and minimum 90-days' notice to fund.
Tax	Taxed as interest income in shareholders' cash accounts, reported on a T5
Audit	Annually
Auditor	Nice Accounting, 33386 South Fraser Way, Abbotsford, BC V2S 2B5
Registered Records Office	McCallum Law Corporation, 6345 197 Street, Langley, BC V2Y 1K8
Selling Agent	Finhaven Capital Inc., 1500 - 355 Burrard St, Vancouver, BC V6C 2G8

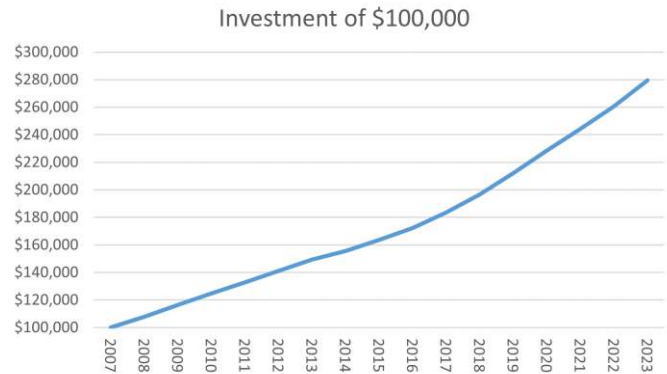
Investment Objective

Armada's primary investment objective is to source and maintain a diverse portfolio of private mortgage investments and to use the interest income generated to provide stable, attractive risk-adjusted returns for holders of our Preferred Shares.

Historic Returns



The Power of Compounding

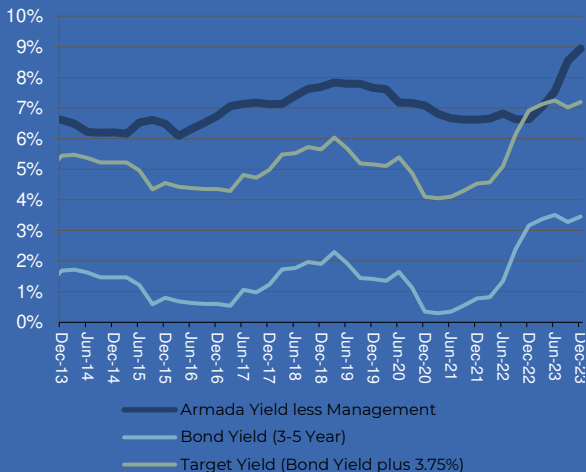


Assuming you invested \$100,000 in 2007, you would have \$279,652. This assumes reinvestment of dividends and reflects pre-tax or tax deferred returns.

Diversified by Region

Region	# of Loans	Mortgage Rank		Total Mortgage Balance	Avg LTV
		1st	2nd		
Mainland BC	107	\$16,941,834	\$9,665,242	\$26,607,076	44%
Interior BC	11	\$494,207	\$1,009,418	\$1,503,625	26%
Vancouver Island	10	\$1,716,860	\$781,225	\$2,498,085	42%
Alberta	26	\$5,559,076	\$563,403	\$6,122,479	49%
Greater Toronto	66	\$9,185,995	\$5,783,594	\$14,969,589	47%
Total	220	\$33,897,972	\$17,802,882	\$51,700,854	45%

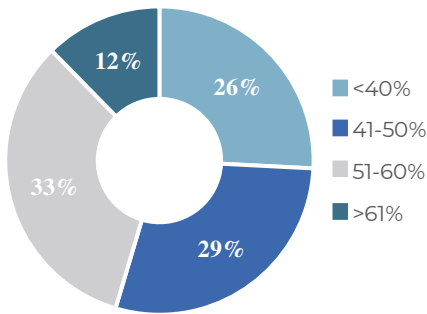
Historic Return vs. Benchmark



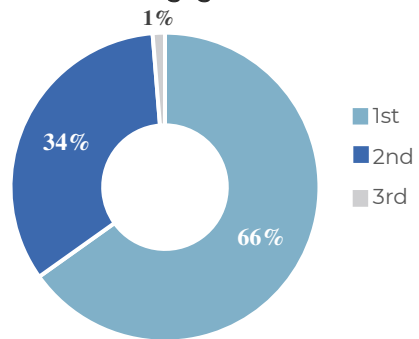
Historic returns compared to Government of Canada 3 - 5 year bond yield

Refer to the Offering Memorandum for further details.

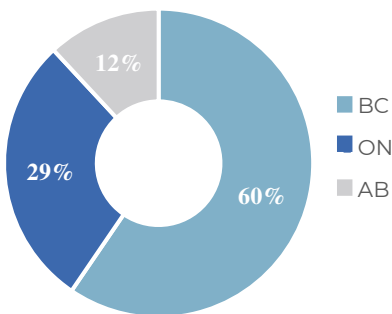
Loan-to-Value



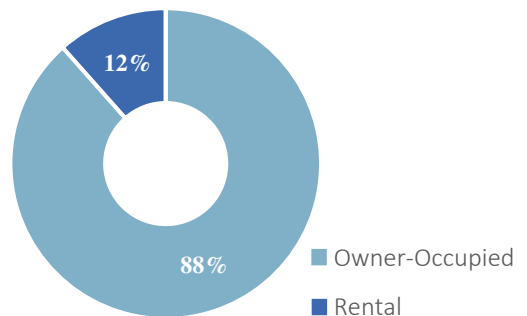
Mortgage Rank



Geographic Concentration



Asset Class



Weighted Average Loan-to-Value

44.81%

Distribution Rate

7.5%

Dividends paid monthly

Director & Management Preferred Share Ownership

12.74%

Percent of shareholder equity, as of December 31, 2023

A People First Lender

Armada Mortgage Corporation is an alternative mortgage provider, offering financing solutions to Canadian homeowners in situations where traditional mortgage loans are not available. Through our depth of experience and brokerage relationships, we provide investors with access to a pool of private loan opportunities with conservative loan-to-value ratios and attractive risk-adjusted returns. Our expertise has enabled us to deliver short-term financing solutions for borrowers, and consistent monthly dividends for shareholders, since 1995.

For further information, please contact our Selling Agent:

Finhaven Capital Inc.
1500 – 355 Burrard Street
Vancouver, BC V6C 2G8

T: (604) 818-0732
Invest@finhaven.com

 **Finhaven™** | Private Markets

This information does not constitute a solicitation of an offer to purchase Preferred Shares of Armada Mortgage Corporation ("Armada") in any jurisdiction and is qualified entirely by the information in the Offering Memorandum dated April 29, 2023 including the risk factors therein. This material cannot be distributed, altered or communicated without the prior written consent of Armada. Past performance is not indicative of future returns.