Dominion Lending Centres Inc. Announces That Heartwood Financial Group Has Commenced Operations

Vancouver, British Columbia--(Newsfile Corp. - June 18, 2025) - Dominion Lending Centres Inc. (TSX: DLCG) ("DLCG" or the "Corporation") is pleased to announce that Heartwood Financial Group ("Heartwood"), in which the Corporation holds a 40% equity interest, along with other institutional investors, has secured funding and commenced lending operations. Heartwood Financial Group is a non-B20 residential mortgage lender focused on an underserved segment of the Canadian residential housing market.

Heartwood will operate independently from the Corporation and is led by its CEO and President, Grant Mackenzie and Head of Sales and Operations, Jonathan Bundle, both of whom have extensive experience in the Canadian residential mortgage industry. Heartwood's residential mortgage loans will be offered exclusively through DLCG's network of mortgage professionals to borrowers who are best suited to Heartwood's product offering and qualify under its s common-sense lending policies.

"We are excited to announce that Heartwood is now well-capitalized and is commencing lending operations," commented Gary Mauris, Chairman and CEO of DLCG. "As a shareholder in Heartwood, DLCG expects to benefit from Heartwood's success, provided that Heartwood will operate and be governed independently from DLCG under the leadership of Grant and Jonathan. Heartwood will undertake a common-sense lending approach, to provide mortgage solutions to borrowers that may not otherwise qualify under traditional bank lending requirements. While we are excited to share this milestone, we expect Heartwood management will adopt a prudent approach to growth for the remainder of 2025, in order to position Heartwood for operational success in the future."

The management bios for Grant Mackenzie and Jonathan Bundle are as follows:

Grant Mackenzie, Chief Executive Officer – Grant is a seasoned North American banking executive with 40+ years of experience establishing and leading mortgage lenders. His previous roles include CEO of a Schedule I Bank and CEO of a federally regulated trust company.

Jonathan Bundle, Head of Sales and Operations– Jonathan is a banking and mortgage lending executive with 20+ years of experience. He was previously was Head of Mortgages and Secured Lending at HSBC Canada.

For brokers seeking more information on Heartwood Financial Group and its product offerings, please refer to its website at: www.heartwoodfinancial.ca.

About Dominion Lending Centres Inc.

Dominion Lending Centres Inc. is Canada's leading network of mortgage professionals. DLCG operates through Dominion Lending Centres Inc. and its three main subsidiaries, MCC Mortgage Centre Canada Inc., MA Mortgage Architects Inc. and Newton Connectivity Systems Inc., and has operations across Canada. DLCG extensive network includes over 8,500 agents and over 500 locations. Headquartered in British Columbia, DLC was founded in 2006 by Gary Mauris and Chris Kayat.

DLCG can be found on X (Twitter), Facebook and Instagram and LinkedIn @DLCGmortgage and on the web at www.dlcg.ca.

Investor Contact:

Eddy Cocciollo
President
647-403-7320
eddy@dlc.ca

James Bell
EVP, Corporate and Chief Legal Officer
403-560-0821
jbell@dlcg.ca

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