



Montfort Capital Announces Third Quarter 2025 Financial Results

TORONTO, Nov. 20, 2025 /CNW/ - **Montfort Capital Corp. ("Montfort" or the "Company")** (TSXV: MONT), today announced financial results for the nine months ended September 30, 2025. All figures are reported in Canadian dollars unless otherwise noted.

"The impact of our restructuring efforts, specifically focusing our operations on the business units operated from our Toronto head office and significantly reducing overhead expenses, is now showing in our financial results," said Ken Thomson, CEO of Montfort. "The third quarter saw further growth in our continuing operations and positive cash flow after adjusting for non-cash items. We will continue to focus on controlled growth, stability and liquidity."

FINANCIAL HIGHLIGHTS

Financial Highlights		Nine Months Ended September 30, 2025		Nine Months Ended September 30, 2024
Revenue	\$	3,158,644	\$	3,423,761
Expenses		7,750,396		7,790,750
Net loss from continuing operations		(4,495,307)		(4,427,324)
Net income (loss) from discontinued operations		4,924,152		(3,287,371)
Basic and diluted loss per common share:				
from continuing operations		(0.05)		(0.05)
from discontinued operations		0.05		(0.03)
		As at September 30, 2025		As at December 31, 2024
Loans receivable - net of allowance	\$	247,215,428	\$	189,538,678

For the nine months ended September 30, 2025 the Company reports the following highlights:

- Loans receivable net of allowance as at September 30, 2025 increased compared to the balance at December 31, 2024, as loan growth occurred across all business lines, Langhaus, Nuvo, and Pivot.
- Total revenue decreased by \$0.3 million or 8% compared to the prior year, primarily reflecting lower transaction fee income generated by Pivot and also decreasing interest rates on variable rate loans.
- Total expenses decreased by \$40,000 or 1% compared to the prior year, as a result of an increase in expected credit losses in H1 2025 of \$2.5 million offset by a decrease in overhead expenses of \$2.4 million as management's effort to improve operating efficiency has resulted in reduced staffing and other overhead costs.
- The net loss from continuing operations was \$4.5 million compared to a net loss of \$4.4 million in the prior year, mainly reflecting the savings in operating expenses, offset by increased expected credit losses.
- The net loss from discontinued operations decreased by \$8.2 million or -250% to a net income of \$4.9 million compared to the prior year, driven by the gain on disposal of Brightpath of \$8.7 million offset by operating losses prior to disposition of \$3.2 million.

This news release is qualified in its entirety by the Company's financial statements for the nine months ended September 30, 2025 and the associated Management's Discussion & Analysis, which

can be downloaded from the Company's profile on SEDAR+ at <https://www.sedarplus.ca/>.

Also, the Company wishes to announce that Sam Hall is no longer serving as Chief Financial Officer of the Company. Montfort retained Catapult Consulting Group ("**Catapult**") to manage its financial reporting and accounting activities. Catapult has extensive experience in such roles with public and private companies. The Company intends appoint a replacement Chief Financial Officer as soon as possible.

About Montfort Capital Corp.

Montfort builds and manages private credit portfolios that have focused investing strategies for the institutional and accredited investors markets. For further information, please visit www.montfortcapital.com.

The Company originates, underwrites and manages secured loans through the following operating divisions:

Continuing Operations

Langhaus provides insurance policy-backed lending solutions to high-net-worth individuals and entrepreneurs in Canada. Langhaus' loans are collateralized by the assignment of the borrower's whole life insurance policy, personal and/or corporate guarantees and, in some cases, other tangible collateral.

Nuvo partners with Canadian alternative asset managers and ultra high-net-worth individuals to provide revolving net asset value-based loans (ie. 'NAV loans').

Pivot specializes in asset-based lending targeting SME borrowers in Canada. Sources of revenue include net interest income from loans receivable, origination fees and amendment fees. In addition, Pivot earns loan servicing fees and performance fee income for loan management services performed.

Discontinued Operations

The **Brightpath** business was sold on April 2, 2025. Brightpath is a registered mortgage brokerage and mortgage administrator, administering a portfolio of mortgages secured by residential properties. As at December 31, 2024, the assets and liabilities of Brightpath were classified as held for sale and the operating results are included under discontinued operations up to the date of sale.

The **TIMIA** business unit was sold on November 1, 2024 and its operating results are included in discontinued operations. TIMIA originated, underwrote and serviced private-market loans in the technology space. TIMIA offered revenue-based investment to fast growing, business-to-business recurring revenue software businesses in North America.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

Certain statements contained in this press release constitute "forward-looking information" and "forward-looking statements", collectively "forward looking statements". All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "designed", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These forward-looking statements include, but are not limited to: projected timing of profitability of the Company; growth of the

Company's existing businesses; and the Company's ability to continue to operate as a going concern.

This forward-looking information is based on a number of material factors and assumptions including, but not limited to: stable interest rates and financing costs remaining consistent with current market conditions; no material adverse changes in general economic conditions in key markets; competitive positioning remaining stable in the Company's target markets; Montfort retaining key personnel responsible for client acquisition and relationship management; stability in the competitive landscape of the Company's businesses with no disruptive new market entrants; credit spreads in private lending markets remaining consistent with current market conditions; no significant changes in asset valuations that would impact collateral values; continued demand for private credit; maintenance of current underwriting standards and loan approval processes; no material changes in loan origination channels or referral networks; continued effectiveness of the Company's credit risk assessment methodologies; ability to maintain current loan servicing capabilities and operational efficiencies; ability to maintain relationships with key capital providers, co-lenders and financial partners; and availability of external financing at reasonable rates. These assumptions should be considered carefully by readers.

The forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. These risks and uncertainties include, but are not limited to: lower than expected revenue growth in the Company's core business segments; potential for increased competition that could compress profit margins; possibility of higher operating costs than forecasted; risk of economic downturn affecting demand for the Company's services; unforeseen regulatory changes impacting the Company's business model and/or cost structure; delays in realizing anticipated cost synergies or operational efficiencies; risk of market saturation limiting organic growth opportunities; failure to successfully execute planned expansion initiatives; possibility of increased competition in target markets; inability to attract or retain key talent needed for growth; technological changes that could disrupt existing business models; customer acquisition costs increasing beyond projected levels; and the Company being unable to continue as a going concern due to its inability to procure additional liquidity and / or financing on reasonable terms. We do not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

Based on current available information, the Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that those expectations will prove to be correct. The forward-looking statements in this press release are expressly qualified by this statement, and readers are advised not to place undue reliance on the forward-looking statements.

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