BUILDER'S CAPITAL

IPO Presentation

October 25, 2013

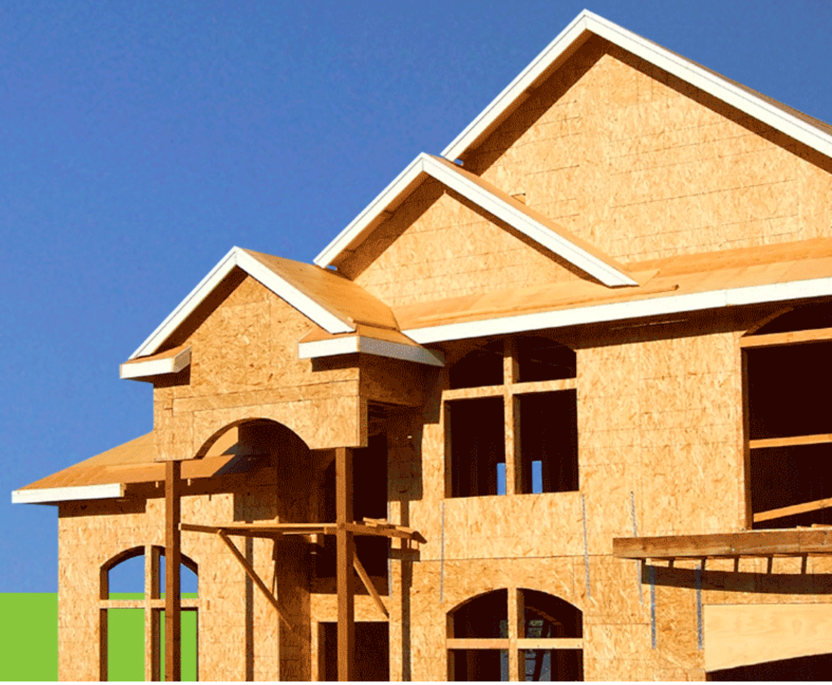
Cautionary Statements

- There is currently no market through which the Subscription Receipts or Class A Non-Voting Shares issuable thereunder may be sold and purchasers may not be able to resell such securities acquired under this prospectus. The Toronto Stock Exchange (the "TSX") has conditionally accepted the listing of the Class A Non-Voting Shares under the symbol "BCF". Listing is subject to the Corporation fulfilling all of the requirements of the TSX on or before January 14, 2013, including the distribution of the Class A Non-Voting Shares to a minimum number of public securityholders, completion of the Initial Portfolio Acquisition and a minimum public raise of $30,000,000. In addition, the TSX Venture Exchange (the "TSX-V") has also conditionally accepted the listing of the Class A Non- Voting Shares under the symbol "BCF". Listing is subject to the Corporation fulfilling all of the requirements of the TSX-V, including the distribution of the Class A Non-Voting Shares to a minimum number of public securityholders, completion of the Initial Portfolio Acquisition and the completion of a private placement of Class B Non-Voting Shares and acquisition of Additional Mortgages (as defined herein) in certain circumstances, including where only the Minimum Offering is raised, within five Business Days of the Initial Portfolio Acquisition. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. In the event that the Corporation is able to satisfy the listing requirements of both the TSX and the TSX-V, it intends to list the Class A Non-Voting Shares on the TSX. See "Risk Factors".
- A return on your investment in the Corporation is not comparable to the return on an investment in a fixed-income security. The recovery of your initial investment is at risk, and the anticipated return on your investment is based on many performance assumptions. Further, there may be limited or no liquidity in the Mortgages that make up the Portfolio and, if no secondary market for such Mortgages exists, the valuation and ability to resell such Mortgages will be impaired if a resale is required. Although the Corporation intends to declare dividends on its Class A Non-Voting Shares, these dividends are non-cumulative and may be suspended or not made at all. The actual declaration of dividends will depend on numerous factors, including without limitation, risks related to the Corporation's ability to acquire and maintain a portfolio of Mortgages that generates the returns targeted by the Manager and borrower defaults. In addition, the market value of the Class A Non-Voting Shares may decline if the Corporation is unable to meet dividend payment expectations in the future, and that decline may be significant. See "Risk Factors".
- Investors should rely only on the information contained in this prospectus. The Corporation has not authorized anyone to provide investors with different information. The Corporation is not offering the Subscription Receipts in any jurisdiction in which the Offering is not permitted. Investors should not assume that the information contained in this prospectus is accurate as of any date other than the date of this prospectus. Subject to the Corporation's obligations under applicable securities laws, the information contained in this prospectus is accurate only as of the date of this prospectus regardless of the time of delivery of this prospectus or of any sale of the Subscription Receipts.
- No securities regulatory authority has expressed an opinion about these securities, and it is an offence to claim otherwise. The prospectus constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.
- The securities offered by the prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and, except as permitted by the Agency Agreement (as defined herein) and pursuant to certain exceptions, may not be offered or sold in the United States, or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws. The prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, U.S. persons. See "Plan of Distribution" in the prospectus.
- Capitalized terms used in the prospectus have defined meanings. Please refer to "Glossary of Terms" in the prospectus for a list and the meaning of defined terms used therein.
- This presentation contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "proposes", "expects", "estimates", "intends", "anticipates", or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include, but are not limited to: the timing of the distribution of the Subscription Receipts pursuant to the Offering, the completion of the Initial Portfolio Acquisition and the private placement of Class B Non-Voting Shares and related transactions, the use of proceeds from the Offering, the estimated purchase price for the Initial Mortgage Portfolio, the nature of the Corporation and its affairs following the completion of the Offering, the Initial Portfolio Acquisition and the private placement of Class B Non-Voting Shares, the ability of the Corporation to qualify as a MIC under the Tax Act, the forecasted financial results of the Corporation for the periods set out in the financial forecast section of the prospectus, the outlook for the Canadian real estate market and the Mortgage lending industry, timing of receipt of regulatory approvals, the annualized yield of the Corporation that the Manager is targeting and the amount and timing of payment of such distributions. Actual results, performance and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in the prospectus. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the completion of the Offering, the Initial Portfolio Acquisition and the private placement of Class B Non-Voting Shares (including related transactions), the ability of the Corporation to maintain a portfolio of Mortgages capable of generating the necessary annual yield or returns to enable the Corporation to achieve its investment objective and to pay dividends, the ability of the Corporation to establish and maintain relationships and agreements with key strategic and financial partners, the qualification of the Corporation as a MIC under the Tax Act, the ability to obtain all required regulatory approvals, the maintenance of prevailing interest rates at favourable levels, the ability of borrowers to service their obligations under the Mortgages of the Corporation, the ability of the Manager to effectively perform its obligations owed to the Corporation, anticipated costs and expenses, competition, changes in general economic conditions, no material variations in the current tax and regulatory environments, future levels of indebtedness and the current economic conditions remaining unchanged. While the Corporation anticipates that subsequent events and developments may cause its views to change, the Corporation specifically disclaims any obligation to update these forward-looking statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data, except as required by applicable law. The reader is further cautioned that the preparation of the financial forecast included in this prospectus requires management of the Corporation to make certain assumptions, judgments and estimates that affect the forecast of financial results, including assets, revenues, liabilities and expenses. These estimates may change, having either a negative or positive effect on actual results as further information becomes available, and as the economic environment changes. These forward-looking statements should not be relied upon as representing the Corporation's views as of any date subsequent to the date of this prospectus. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Corporation. Additional factors are noted under "Risk Factors".

Like a bank, but completely different.

Overview

- Mortgage Investment Corporation
  - Specialized in short-term residential construction mortgages
- Maximum $40 million IPO
- Anticipated annual dividend of 8%
- Capital backed by tangible assets
- Proven track record

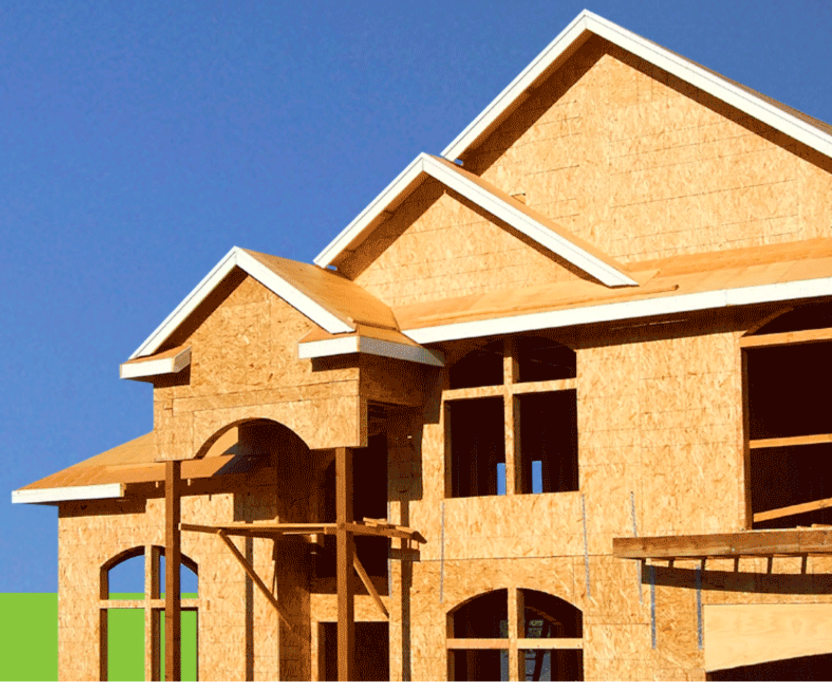


Underserviced Market

- Western Canada's continued net in-migration and commodity-driven economy provides a stable demand for new and renovated housing
- Large financial institutions often lack the unique skillset required to manage construction mortgages
- Most financial institutions also prefer to fund finished projects with longer terms

Unique Product

- Experience in both construction and finance
  - Builders Capital started by a home builder
  - Manager also controls a residential construction company
    - In the unlikely event of a default, Manager steps in and completes project on a zero-profit basis
  - Detailed understanding of the security underlying each mortgage
  - Projects are reviewed for both economic and technical merits



Our Advantage

BUILDER'S CAPITAL

Underserviced Market + **Unique Product & Services** = **Premium Loan Product**

- Loans can be re-advanced
- Ready access to cash
- Inspectors have construction experience
- Flexible security structure

Proven Strategy

Existing fund started in 2003 with	$2.2 million*
Funded over past 10 years (approx.at April 9, 2013)	$250 million*
Historic loan default rate (principal and interest)	1.2%*
Historic returns of BCMIC	11.57%*

* Unaudited

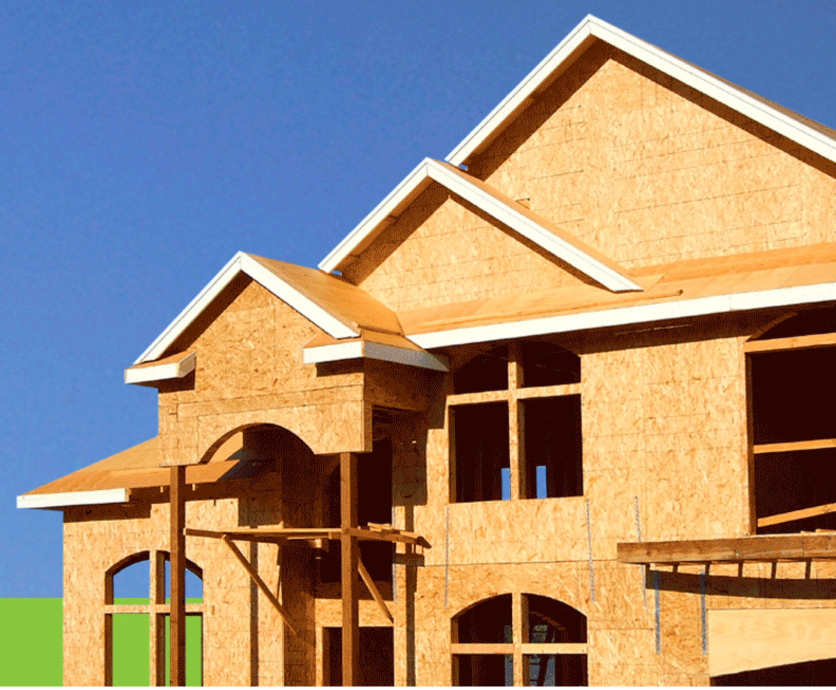
Management

Manager pays

- Administrative expenses
- Salaries and wages
- Office space

Corporation pays

- Board/committee
- Audit costs
- Compliance & filing fees



Fees

- Management fee: 1% per year of share capital
- Lender fee: split between Corporation and Manager

Typical Lender Fee = 3.5%

1% Corporation	2.5% Manager

- Lender fee potentially repayable
  - Manager does not benefit from bad loans

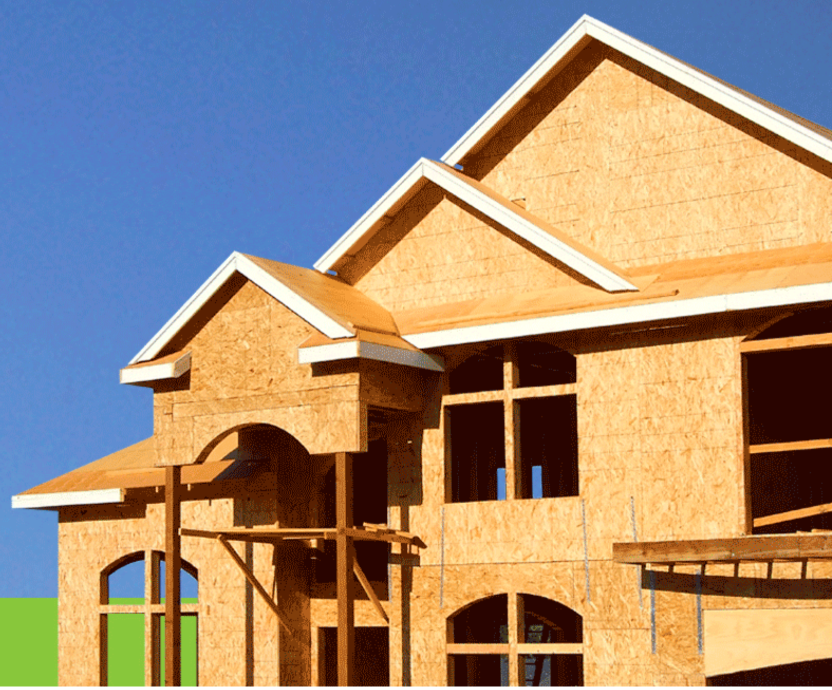
Share Structure

- Class A Non-Voting Shares
  - Anticipated 8% per annum, cash distribution paid quarterly
  - Class A equity granted priority over Class B equity (income and capital)
  - Potential additional distribution dependent on performance
- Class B Non-Voting Shares
  - Not listed
  - Invested capital targeted to be 1/3 of the A shares, post IPO
  - Entitled to the balance of Corporation's income, up to a threshold amount, with any balance going to an additional distribution split pro-rata with Class A Non-Voting Shares

Rights of Shareholders

Class A and B Non-Voting Shares retain certain voting rights:

- As provided by the Alberta Business Corporations Act including:
  - Amendments to the Articles that affect the Shares
  - Increasing the rights of any other shares having superior rights
  - Fundamental changes including the sale of all or substantially all assets
- As provided by Stock Exchange rules including:
  - Related party transactions
  - Any transaction that affects control of the Corporation
  - Changes to the business of the Corporation
- As provided by the Share Terms:
  - Changes to the Investment Objective or Restrictions



Distribution Illustration

Capitalization Scenario:

- Class A Non-Voting shares $30,000,000
- Class B Non-Voting shares 10,000,000 *

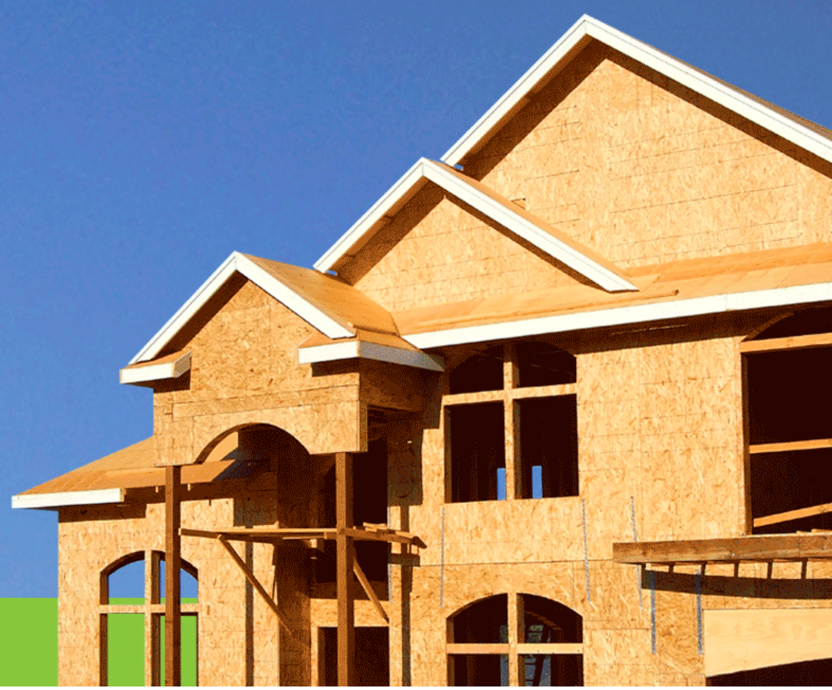
$40,000,000

	6% scenario	8% scenario	10% scenario
	$40,000,000	$40,000,000	$40,000,000
Assumed net yield on portfolio	x .06	x .08	x .10
Assumed annual net earnings	$ 2,400,000	$ 3,200,000	$ 4,000,000
Class A share dividends	**$ 2,400,000**	**$2,400,000**	**$ 2,400,000**
Class B share dividends	$ 0	$ 800,000	$ 1,600,000

*The figures presented are for illustrative purposes only, the Corporation intends to complete a private placement of Class B Non-Voting Shares in the amount of $11,700,000

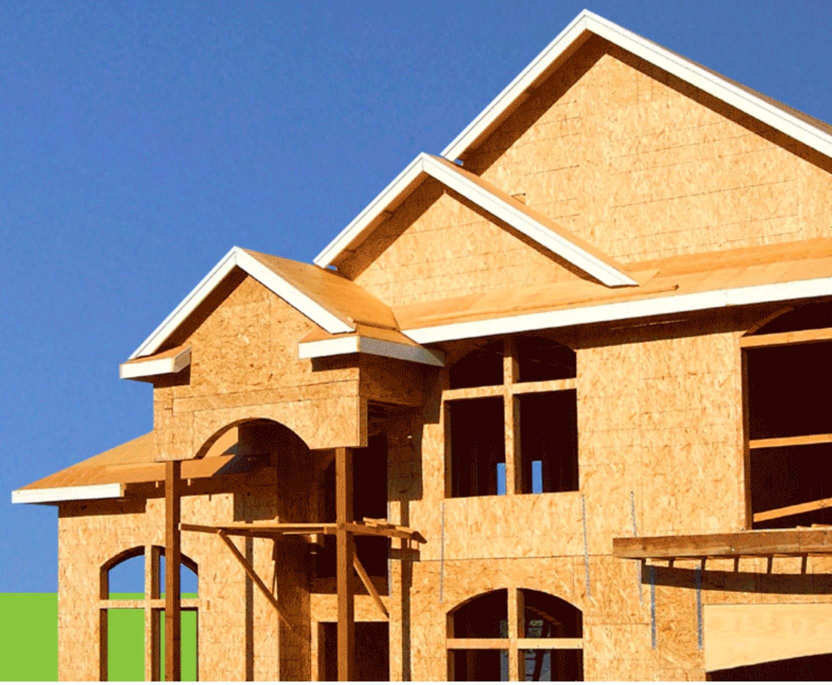
Risk Management

- Restricted use of leverage—borrow for cash flow purposes only
- Short-term loans reduce Corporation's exposure to market fluctuations and systemic risk
- Class B equity at risk ahead of Class A equity
- Management with specialized skill set and hands-on approach to portfolio management
- Mortgages secured by real property
- Loan to Value 75% or less with regular inspections



MIC Structure

- Mortgage Investment Corporation is a flow-through, tax-efficient investment vehicle:
  - Typically pays out 100% of income each year and pays no corporate tax
  - Dividends paid are taxed as interest
  - Holds only cash or mortgages
  - No individual permitted to hold more than 25% of any class of Shares
  - Eligible for RRSP, RRIF, RESP, TFSA



Experienced Team

Director	Highlights
Sandy Loutitt	(President & CEO) BA Econ., background with design/build construction company and lending
John Strangway	(Director, CFO) B.Comm., CA, background in public practice
John Drummond	(Director) Recently retired lawyer, specializing in foreclosures with extensive real estate lending experience
Michael Matishak	(Director) B.Comm., CA, background in public company finance
David Pinkman	(Director) Securities lawyer with extensive public company experience
Brent Walter	(Director) Securities lawyer with extensive public company and real estate lending experience

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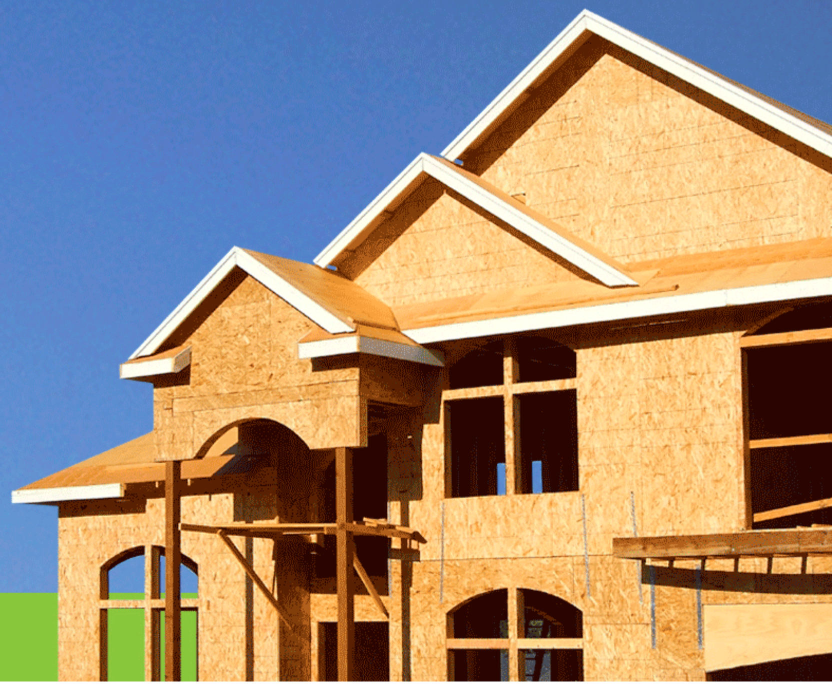
Marketplace

In accordance with Section 13.7(4) of National Instrument 41-101 – General Prospectus Requirements, all the information relating to the Corporation's comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of its filing on the System for Electronic Document Analysis and Retrieval (SEDAR).



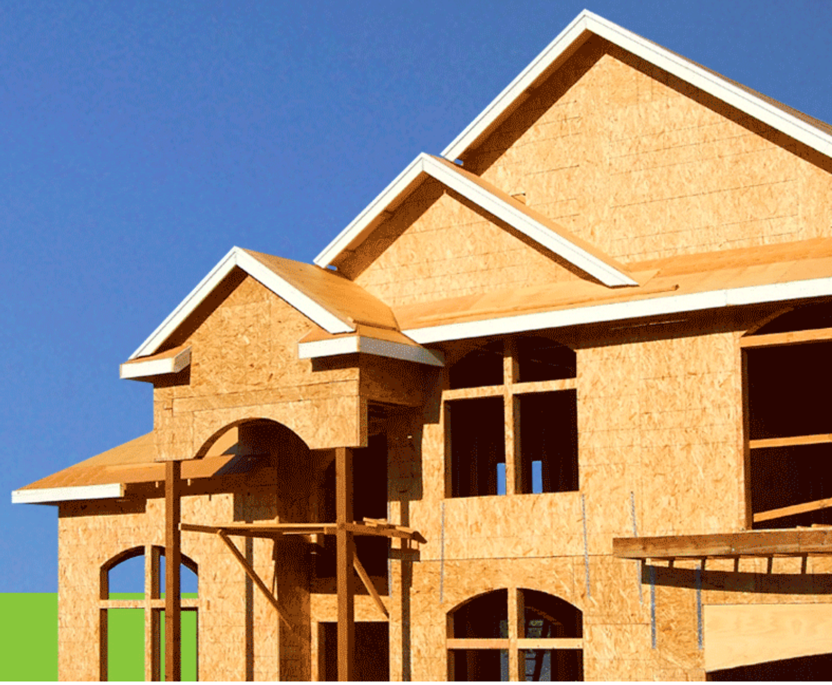
Summary

BUILDER'S CAPITAL

Offering:	Min. $12,000,000, max. $40,000,000
Shares:	Class A Non-Voting Shares
Minimum purchase:	$1,000
Issue Price:	$10/Class A Non-Voting Share
Dividends:	Anticipated 8% fixed (based on issue price)
Liquidity:	Annual redemption, public market
Over-allotment option:	15% of IPO
Use of net proceeds:	Purchasing existing construction mortgage portfolio
Management fee:	1% of Share capital
Closing:	December 12, 2013
Eligible:	RRSP, RRIF, RESP, TFSA, DPSP & RDSP

Why Builders Capital

- Long term proven business concept
- Operating in profitable niche market
- Anticipated 8% preferred return
- Proven Risk Mitigation Strategies
  - Restricted use of leverage
  - Short term highly liquid portfolio
  - Class B Non-Voting Share equity provides protection for Class A share investors
  - Management with specialized skill set



Thank You

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