NEWS RELEASE

FOR IMMEDIATE RELEASE

BUILDERS CAPITAL MORTGAGE CORP. REPORTS THIRD QUARTER RESULTS:

Advancing Strength of Mortgage Portfolio Continues to Drive Income Growth

CALGARY, ALBERTA – November 29, 2021 – Builders Capital Mortgage Corp. (TSX VENTURE: BCF) ("Builders Capital" or "the Company") announces that it has released its third quarter financial results for the period ending September 30, 2021.

Highlights include:

- Increase of earnings per share to $0.20 in the third quarter of 2021, up 18% over Q3 2020.
- Q3 total comprehensive income of $1.7 million and earnings per share of $0.58 or an increase of 5% from $1.6 million and $0.55, respectively, over the comparable period of 2020.
- Consistent with targeted distribution program, quarterly dividends paid to Class A shareholders were $0.2016 per share, representing an 8% annual return on the original $10.00 issue price for the 31st consecutive quarter since inception.
- Mortgage assets have increased by 56% from their low point in April 2021.
- Current mortgage portfolio has achieved a weighted average loan-to-value ratio of 72%, a full three percentage points below our 75% target level.
- Portfolio has strengthened such that the provision required for loan losses was the lowest it has been for any nine-month period since inception in 2013.

In commenting on these results, Sandy Loutitt, President of Builders Capital, stated:

"During the first 9 months of 2021, Builders Capital has been able to substantially strengthen our mortgage portfolio on a number of fronts. We have redeployed unproductive assets into new loans, growing the portfolio, reduced the weighted average loan-to-value ratio of the portfolio, and successfully resolved issues with a couple of older, problem loans. The upshot of these efforts is that interest and lender fee revenues are growing, and the required provision for mortgage losses for the nine-month period has dropped to the lowest it's been in any nine-month period since the formation of the Company.

"Real estate markets and housing starts remain strong in the markets that we serve, resulting in continuing strong demand for our construction finance product. As well, we are continuing to pursue additional geographic diversity where we predict demand for our service will be strong. Our business model and our management team were successful in navigating recent difficulties and now, with improving conditions, that model is proving to be very robust and is achieving the potential results we had anticipated. We remain very optimistic that this business strategy is sound and will result in additional improvements both to our balance sheet and to our bottom line."

Financial Overview

	Three months ended September 30, 2021 $	Three months ended September 30, 2020 $	Nine months ended September 30, 2021 $	Nine months ended September 30, 2020 $
Revenues	780,972	837,084	2,176,969	2,400,758
Total comprehensive earnings	575,009	496,407	1,687,166	1,601,683
Net mortgages receivable, end of period	27,293,615	25,718,826	27,293,615	25,718,826
Total assets	29,778,385	28,680,936	29,778,385	28,680,936
Shareholders' equity	26,854,608	27,131,174	26,864,608	27,131,174
Earnings per share	0.20	0.17	0.58	0.55
Cash dividends declared	584,765	590,293	1,649,116	1,458,784
Cash dividends declared per Class A share	0.2016	0.2016	0.5983	0.5983
Cash dividends declared per Class B share	0.1995	0.1995	0.4975	0.2751

A more detailed discussion of the Company's financial results can be found in Builders Capital's Third Quarter 2021 Management's Discussion and Analysis, which has been posted along with condensed consolidated interim financial statements for the quarter on the Company's website (www.builderscapital.ca) and filed on SEDAR (www.sedar.com).

About Builders Capital

Builders Capital is a mortgage lender providing short-term course-of-construction financing to builders of residential, wood-frame properties in Western Canada. The Company commenced active operations on December 12, 2013 on the closing of its initial public offering, whereupon it acquired a portfolio of mortgages from two predecessor companies.

Builders Capital's investment objective is to generate attractive returns, relative to risk, in order to provide stable and consistent distributions to shareholders while remaining focused on capital preservation and satisfying the criteria mandated for mortgage investment corporations ("MIC") as defined in the *Income Tax Act*.

As an MIC, Builders Capital is not subject to income tax provided that it distributes all of its taxable income as dividends to shareholders within 90 days of its December 31st year-end. Such dividends are generally treated by shareholders as interest income, so that each shareholder is in the same tax position as if their proportionate share of mortgage investments made by the company had been made directly by the shareholder.

Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities legislation, including statements with respect to management's beliefs, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intent", "estimate", "anticipate", "believe", "should", "plans" or "continue" or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. These statements are not guarantees of future performance and are based on estimates and assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from the forward-looking statements contained in this news release. These include, among other things, risks associated with mortgage lending, competition for mortgage lending, real estate values, interest rate fluctuations, environmental matters and the general economic environment. The company cautions that the foregoing list is not exhaustive, as other factors could adversely affect its results, performance or achievements. Readers are cautioned against undue reliance on any forward-looking statements. Although the forward-looking information contained in this news release is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Except as required by applicable law, Builders Capital undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

For more information, please contact:

John Strangway CPA, CA, Chief Financial Officer
Telephone: (403) 685-9888 Email: jstrangway@builderscapital.ca
Website: www.builderscapital.ca