



This document contains key information you should know about Valmor™ Mortgage Investment Corporation ("MIC"). You can find more details in the MIC's current Offering Memorandum. Ask your representative for a copy, contact CVC™ Market Point Inc. at 1-877-847-6797 or email invest@cvcmarketpoint.com or visit www.cvcmarketpoint.com.

Before you invest in any mortgage investment corporation, consider how the mortgage investment corporation would work with your other investments and your tolerance for risk.

Quick Facts

| | | | |
|--------------------------------------|-----------------|--|--|
| Date share class started | August 15, 2016 | Fund manager | Carecana Management Corp. |
| Total value of MIC on March 31, 2017 | \$ 115,860 | Portfolio manager | Carecana Management Corp. |
| Management fee | 1.35% | Distributions | Quarterly in March, June, September and December |
| Mortgage broker fee | 0.15% | <i>Subject to distributions and distribution policy, see "Item 5.1 - Terms" section of the MIC's current Offering Memorandum</i> | |
| | | Retraction payments | Quarterly in January, April, July and October |
| | | <i>Subject to retraction provisions, early retraction charges and other retraction provisions, see "Item 5.1 - Terms" section of the MIC's current Offering Memorandum</i> | |
| | | Minimum investment | \$10,000 initial, \$5,000 additional |

What does the MIC invest in?

The MIC was formed with the intent to provide investors with an opportunity to invest indirectly, by holding MIC Class A Shares, in mortgages in the mid-tier lending markets.

Management believes that the mid-tier lending markets may be under-serviced by the large financial institutions in Canada and there are attractive opportunities to underwrite well-structured, secure mortgage loans with attractive pricing. Accordingly, management believes that the mid-tier lending markets present a significant opportunity for short term, customized loans to experienced borrowers who often require faster execution and more flexible terms. Typical loan size ranges from \$250,000 to \$2,000,000, but may be significantly smaller or larger in some cases and typical loan terms are from 12 to 24 months in duration.

The charts below give you a snapshot of the MIC's investments on March 31, 2017. The MIC's investments will change.

Top 10 investments (March 31, 2017)

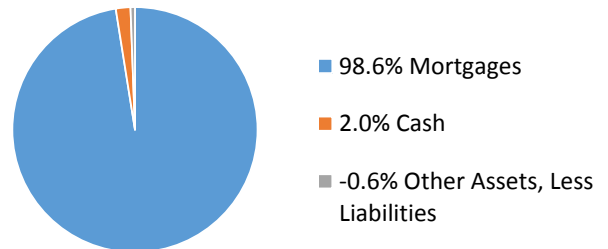
As of March 31, 2017, the MIC is only invested in 6 Mortgages

| | |
|--------------------|-------|
| 1. Mortgage 216501 | 19.9% |
| 2. Mortgage 216502 | 19.9% |
| 3. Mortgage 316408 | 19.9% |
| 4. Mortgage 217001 | 19.1% |
| 5. Mortgage 216505 | 13.7% |
| 6. Mortgage 216992 | 6.1% |

Total percentage of top 10 investments 98.6%

Total number of Mortgages **6**

Investment Mix (March 31, 2017)



How risky is it?

The value of the MIC can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a MIC's returns change over time. This is called "volatility".

In general, MICs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. MICs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

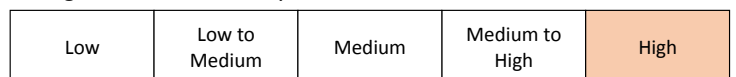
No guarantees

Like most mortgage investment corporations, this MIC is not guaranteed or insured. You may not get back the amount of money you invest.

Risk rating

Carecana Management Corp. has rated the MIC's risk as **HIGH**.

This rating is based on how much the MIC's returns have changed from year to year. It doesn't tell you how volatile the MIC will be in the future. The rating can change over time. A MIC with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the MIC's returns, see "Item 8 - Risk Factors" section of the MIC's current Offering Memorandum.



How has the MIC performed?

This section tells you how Class A Shares of the MIC have performed since inception. Returns are after expenses have been deducted. These expenses reduce the classes' returns.

Year-by-year returns

The year-by-year returns are not available for the MIC's Class A Shares as it has not been distributed to the public under an Offering Memorandum for a full calendar year.

Best and worst 3-month returns

The best and worst 3-month returns are not available for the MIC's Class A Shares as it has not been distributed to the public under an Offering Memorandum for a full calendar year.

Average return

The average return is not available for the MIC's Class A Shares as it has not been distributed to the public under an Offering Memorandum for 12 consecutive months.

Who is this MIC for?

This MIC may be suitable for investors who:

- Are investing for the medium to long term.
- Are more interested in income than growth.
- Are seeking quarterly distributions.
- Can handle potentially losing all of their investment.
- Can handle retraction limitations.

This MIC may not be suitable for investors that require liquidity or a guaranteed source of income from their investments.

A word about tax

In general, you'll have to pay income tax on any money you make from the MIC. How much you pay depends on the tax laws where you live and whether or not you hold the MIC in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the MIC as a non-registered investment, MIC distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class A Shares of the MIC. The fees and expenses – including any commissions – can vary among classes of the MIC and among mortgage investment corporations. Higher commissions can influence representatives to recommend one investment over another. There may be other investment products that may be suitable for you at different cost structures.

1. Sales Charges

The MIC pays the exempt market dealer a 1% (\$10 on every \$1,000 investment) commission on sales of Class A shares which is paid from your investment thereby reducing the amount of capital available for investment by the MIC. An additional 3% (\$30 on every \$1,000) commission is paid by the Manager to the exempt market dealer which does not impact the value of your investment.

2. MIC Expenses

You don't pay these expenses directly. They affect you because they reduce the MIC's returns.

The MIC's expenses are made up of the manager fee, mortgage broker fee and general & administrative expenses. The annual manager fee is 1.35% of the gross assets of the MIC. The annual mortgage broker fee is 0.15% of the gross mortgage portfolio of the MIC and the annual general & administrative expenses are estimated to be 0.20% of the gross assets of the MIC. Because the Class A Shares have been distributed for less than 12 consecutive months, an annual manager fee, mortgage broker fee and general & administrative expenses is not yet available.

Performance Fee

Within 30 days following the end of each fiscal year, the MIC will pay the Manager in respect of the Class of Shares equal to 20% of the amount by which the net return of the Class A Shares for that year exceeds the product of (i) the average month-end NAVs during such year, and (ii) the average of the two-year Government of Canada bond yield on the last day of each calendar month during the year plus 400 basis points.

More about the trailing commission

The MIC does not pay a trailing commission.

3. Other Fees

You may have to pay other fees when you buy, hold, sell or retract Class A Shares of the MIC.

| Fees | What you pay |
|-----------------------------------|---|
| <i>Early Retraction Charge</i> | You will pay an early retraction charge to the MIC if you retract your Class A shares within 3 years of your issue date based on the following schedule: year 1 - 3%; year 2 - 2% or year 3 - 1%, where each year is calculated from the issue date to the next annual anniversary date. The early retraction charge is calculated by multiplying the applicable yearly % by the original purchase price of the shares you are retracting. The early retraction charge will be deducted from the applicable net asset value that you will receive for the shares that you are retracting. |
| <i>Transaction Processing Fee</i> | Investors may have to pay the MIC a reasonable transaction processing fee to be established by the MIC from time to time, for processing retraction requests, share transfers and requested changes to an investor's Class A Shares, such as name changes, address changes, dividend payment option changes, certificate issuances or re-issuances and additional reporting requests. |

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within two business day after signing the subscription agreement to purchase Class A Shares.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the Offering Memorandum, MIC Facts sheet or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Carecana Management Corp. for more information regarding the MIC.

Carecana Management Corp. 1-855-278-3611
 1800, 555-4th Avenue SW investor@carecanacorp.com
 Calgary, Alberta T2P 3E7 www.carecanacorp.com

Contact CVC Market Point Inc. for a copy of the MIC's Offering Memorandum and other disclosure documents.

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Conflicts of Interest

As the MIC's directors and officers may also be directors, officers, or shareholders of affiliates of the MIC, there may be conflicts of interest if the interests of these companies are inconsistent.

Carecana Management Corp. ("CMC") - Manager

The MIC and CMC have common securityholders, directors and officers. The manager services of CMC and its directors, officers, employees, affiliates, agents and contractors are not exclusive to the MIC and CMC has been appointed to act as the restricted portfolio manager and investment fund manager to other related mortgage investment corporations and may, from time to time, be appointed to act as the restricted portfolio manager and investment fund manager to other investment vehicles, some or all of which may have investment objectives similar to those of the MIC and may engage in transactions in the same type of securities and instruments as the MIC. In providing the manager services to multiple clients, CMC may occasionally face conflicts between its interest and those of its clients, or between those of one client and those of another. Furthermore, CMC may have potential conflicts of interest relating to the MIC such as the fact that the economic success of CMC is tied solely to the management of related/connected issuers and its only source of revenue is investment fund management services fees from such related/connected issuers which is not tied to the financial performance of the entities. Additionally, CMC calculates the net asset value and the MIC's asset value and its fee is based on the gross assets of the MIC. CMC controls conflicts of interest through the adoption of a fair allocation policy, developing investment policy statements for the MIC and each of the related mortgage investment corporations and employing a Chief Compliance Officer who has no interest, including as a director, officer, or voting shareholder in the MIC, CCI, CVC, CSC or any of the related mortgage investment corporations. As needed, related parties will be excluded from CMC's credit committee decision process.

Conflicts of Interest (continued)

CareVest® Capital Inc. ("CCI") - Mortgage Broker

The MIC and CCI have common securityholders. Under the Mortgage Broker Agreement, CCI must render its services on a non-exclusive basis honestly and in good faith and must use reasonable commercial efforts to perform its duties and responsibilities in a conscientious and reasonable manner. However, CCI, its directors and officers and its affiliates may at any time and currently do engage in promoting, operating or managing other entities or their investments including real property financing and investments that may compete directly or indirectly with the MIC. CCI intends to and has established other entities that may be involved in transactions which conflict with the interests of the MIC. CCI has sole discretion in determining which mortgages and investments it refers to the MIC and CMC for approval and will, at the same time and on an on-going basis, be sourcing investment opportunities for its own account or the account of others. CCI controls conflicts of interest through separate directors and officers.

CVC Market Point Inc. ("CVC") - Exempt Market Dealer

The MIC is a connected issuer and may be considered a related issuer to CVC. The MIC has determined that it is a connected issuer and may be considered a related issuer of CVC by virtue of CVC's role as an exempt market dealer engaged to sell Class A Shares, on a non-exclusive basis, and based on the fact that the MIC and CVC have common securityholders. In addition, CVC and the Manager have common securityholders, and CVC is currently considered a "captive dealer". A conflict of interest exists between CVC's financial incentive to sell the client securities of its related or connected issuers, and CVC's regulatory obligations to know your client, know your product, only recommend suitable investments to clients and CVC's duty to act fairly, honestly and in good faith with its clients. CVC also acts as the exempt market dealer for the other mortgage investment corporations and CCI to execute trades in the mortgage portfolio. CVC controls conflicts of interest through having directors and officers of CVC who have no interest, including as a director, officer or voting shareholder in the products CVC sells, completing independent product due diligence by individuals who have no interest, including as a director, officer or voting shareholder in the products CVC sells and employing a Chief Compliance Officer who has no interest including as a director, officer or voting shareholder in the products CVC sells. CVC also discloses these potential conflicts of interest to its clients in client disclosure documents on its website, in trade confirmation reports and in marketing material.

Carecana Settlement Corp. ("CSC") - Custodian

The MIC and CSC have common securityholders. CSC provides custodial services, on a non-exclusive basis, to the MIC and each of the related mortgage investment corporations. Furthermore, assets of the MIC held by CSC are held in a trust account at a Schedule I bank with the assets of the other related mortgage investment corporations. All assets of the MIC held by CSC shall be held in the name of CSC or a nominee thereof with an account number or other designation in the records of CSC sufficient to establish that the beneficial ownership of the assets are held in trust for the MIC, and not for the CSC or its nominee, or any of the other related mortgage investment corporations. CSC controls conflicts of interest by not surrendering any assets of the MIC held by CSC without the prior written instructions of CMC.

CareVest® Operations Corp. ("COC") - Consulting and Corporate Services

The MIC and COC have common securityholders, directors and officers. COC provides general corporate services, on a non-exclusive basis, to each of CMC, CCI, CVC and other related mortgage investment corporations and other affiliated entities. In addition, each of CMC, CCI and other affiliated entities provide consulting services to COC. CMC and CVC are responsible for compliance oversight and monitoring of COC.

Refer to the MIC's current Offering Memorandum "*Item 2.1 Structure - Affiliates of the Corporation*", "*Item 2.8 - Conflicts of Interest*" and "*Item 8 - Risk Factors - Conflicts of Interest*" for a more detailed discussion of each conflict and for how the above entities intend to either avoid, control or disclose the conflicts of interests.

Valmor Mortgage Investment Corporation is a connected issuer and may be considered a related issuer of CVC Market Point Inc.
Valmor Mortgage Investment Corporation is a connected and related issuer of Carecana Management Corp.

This is for information purposes only and is not an offer to sell or a solicitation of an offer to purchase any security. Any offering of securities will be conducted in specified jurisdictions using offering documentation prepared in accordance with applicable law. You should read those offering documents before making any investment decision as they will contain disclosure regarding the offering terms, risks, conflicts of interest and other discloser relevant to making an investment decision. Investment opportunities available through CVC Market Point Inc., an exempt market dealer registered in Alberta and British Columbia, are only suitable for investors who are qualified to purchase the securities, are familiar with, and have the ability and willingness to accept the high risk associated with private investments.