

PRESS RELEASE



TSX SYMBOLS: BK, BK.PR.A

Canadian Banc Corp.

Completes Preferred Share Offering of \$4,073,781

TORONTO, ONTARIO – December 23, 2016 / Marketwired: Canadian Banc Corp. (the “Company”) is pleased to announce it has completed its Offering of 393,602 Preferred Shares at \$10.35 per share for aggregate gross proceeds of \$4,073,781. The Preferred Shares will trade on the Toronto Stock Exchange under the symbol BK.PR.A.

The authorized capital of the Company also consists of Class A Shares (the “Class A Shares”). The Company declared a special capital gains dividend, payable partially in cash and partially in Class A Shares, to holders of Class A Shares of record on January 5, 2017. The number of Class A Shares being issued as a result of this special dividend will be equal to the number of Preferred Shares issued in this offering.

A copy of the final short form prospectus will be available from National Bank Financial Inc.

Investor Relations: 1-877-478-2372

Local: 416-304-4443

www.canadianbanc.com

info@quadravest.com