eclipse
Residential MIC

## ECLIPSE RESIDENTIAL MORTGAGE INVESTMENT CORPORATION APPROVES PROPOSED TRANSACTION

**Toronto, May 8, 2019 – (TSX: ERM)** Eclipse Residential Mortgage Investment Corporation ("Eclipse") is pleased to announce that at a special meeting of holders (the "Shareholders") of common shares (the "Common Shares") held today, Shareholders approved a special resolution approving (i) the sale of all or substantially all of the assets of Eclipse (the "Asset Sale"), (ii) the voluntary delisting of the Common Shares from the Toronto Stock Exchange (the "TSX") in relation thereto (the "Delisting"), (iii) the distribution of the remaining net assets of Eclipse (the "Return of Capital"), and (iv) the voluntary dissolution (the "Dissolution") of Eclipse (collectively, the "Transaction"). The vote was conducted by ballot indicating support of 99.62% in favour of the special resolution relating to the Transaction. Accordingly, Eclipse anticipates that the closing of the Asset Sale will occur on or about May 15, 2019 and has submitted a formal application to the TSX to effect the Delisting, which is expected to take place on or about May 23, 2019.

Eclipse currently intends to effect the Return of Capital in two tranches, with the first tranche, representing approximately 90% of book value of Eclipse, expected to be distributed to Shareholders in late May 2019. Eclipse currently intends to effect the second tranche of the Return of Capital and the Dissolution in the third quarter of 2019, pending receipt by Eclipse of certain regulatory consents and deliverables required for the Dissolution.

### About Brompton Funds

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with approximately $2 billion in assets under management. Brompton's investment solutions include TSX listed closed-end funds and exchange-traded funds. For further information, please call Brompton's investor relations line at 416-642-6000 (toll-free at 1-866-642-6001), email info@bromptongroup.com or visit our website at www.bromptongroup.com.

### About MCAP Financial Corporation

One of Canada's largest mortgage financing companies, MCAP Financial Corporation and MCAP Service Corporation (collectively "MCAP") originate and service all mortgages for Eclipse. MCAP has more than 30 years of experience underwriting and servicing Canadian Single Family Residential Mortgages, with over $75 billion in mortgage assets managed for banks, lifecos, credit unions and institutional investors.

*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to Eclipse, to the future outlook of Eclipse and anticipated events or results and may include statements regarding the expected benefits of the Transition, the future financial performance of Eclipse and the expected amount of any dividends. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.*

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