Not for distribution to U.S. newswire services or for dissemination in the United States.

LIFE & BANC SPLIT CORP. ANNOUNCES CLASS A SHARE SPLIT AND AN INCREASE TO TOTAL DISTRIBUTIONS

Toronto, October 29, 2026 – (TSX: LBS, LBS.PR.A) Life & Banc Split Corp. (the "Fund") is pleased to announce its intention to complete a stock split of its class A shares (the "Share Split") due to the Fund's continuing strong performance. Class A shareholders of record at the close of business on November 11, 2026 will receive 12 additional class A shares for every 100 class A shares held, pursuant to the Share Split, on November 12, 2026. The Share Split is subject to the approval of the Toronto Stock Exchange (the "TSX").

Class A shareholders will continue to receive regular monthly cash distributions targeted to be $0.10 per class A share following the Share Split. As a result, the total dollar amount of distributions to be paid to class A shareholders is expected to increase by approximately 12%. The Fund provides a distribution reinvestment plan, on a commission-free basis for class A shareholders that wish to reinvest distributions and realize the benefits of compound growth.

Over the last 10 years, the class A shares have delivered a 24.8% per annum total return based on net asset value, significantly outperforming both the S&P/TSX Capped Financials Total Return Index by 9.4% per annum and the S&P/TSX Composite Total Return Index by 12.4% per annum.[(1)] Since inception, class A shareholders have received cash distributions of $22.15 per share.

Based on the most recently calculated net asset value per unit of the Fund on October 22, 2026, as adjusted for the Share Split, the preferred shares of the Fund are expected to have downside protection from a decline in the value of the Fund's portfolio of approximately 56%.

The class A shares are expected to commence trading on an ex-split basis at the opening of trading on November 10, 2026. No fractional class A shares will be issued and the number of class A shares each holder shall receive will be rounded down to the nearest whole number. The Share Split is a non-taxable event.

The Fund invests on an approximately equally weighted basis in a portfolio consisting of common shares of the six largest Canadian banks and the four major publicly traded Canadian life insurance companies:

Bank of Montreal	Great-West Lifeco Inc.
National Bank of Canada	The Bank of Nova Scotia
Canadian Imperial Bank of Commerce	Royal Bank of Canada
iA Financial Corporation Inc.	The Toronto-Dominion Bank
Sun Life Financial Inc.	Manulife Financial Corporation

About Brompton Funds

For over 25 years, Brompton has been providing unique, well-conceived investments for Canadians, with a focus on low management fees, performance driven diversification strategies and attractive income and growth solutions for various market cycles. For further information, please contact your investment advisor, 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.

(1) See Standard Performance Data table below.

Life & Banc Split Corp. Compound Annual NAV returns to September 30, 2026	**1 Year**	**3 Years**	**5 Years**	**10 Years**
Class A Shares (TSX:LBS)	**73.7%**	**63.6%**	**32.3%**	**24.8%**
S&P/TSX Capped Financials Total Return Index	32.0%	33.3%	18.9%	15.4%
S&P/TSX Composite Total Return Index	20.1%	25.1%	15.2%	12.4%

Returns are for the periods ended September 30, 2026 and are unaudited. Inception date October 17, 2006. The table shows the Fund's compound return on its class A shares for each period indicated, compared with the S&P/TSX Capped Financials Total Return Index (''Financials Index'') and the S&P/TSX Composite Total Return Index (''Composite Index'') (together the "Indices"). The Financials Index is derived from the Composite Index based on the financials sector of the Global Industry Classification Standard. The Composite Index tracks the performance, on a market-weight basis and total return basis, of a broad index of large-capitalization issuers listed on the TSX. The Fund invests in four Canadian life insurance companies and six Canadian banks on an approximately equal-weight basis; therefore, its performance is not expected to mirror the performance of the Indices which have more diversified portfolios and include substantially larger number of companies. Furthermore, the Indices' performance is calculated without the deduction of management fees, fund expenses and trading commissions, whereas the performance of the Fund is calculated after deducting such fees and expenses. Additionally, the performance of the Fund's class A shares is impacted by the leverage provided by the Fund's preferred shares. The performance information shown is based on net asset value per class A share and assumes that cash distributions made by the Fund during the periods shown were reinvested at the net asset value per class A share in additional class A shares of the Fund. Past performance does not necessarily indicate how the Fund will perform in the future.

You will usually pay brokerage fees to your dealer if you purchase or sell shares of the investment funds on the TSX or other alternative Canadian trading system (an "exchange"). If shares are purchased or sold on an exchange, investors may pay more than the current net asset value when buying shares of the investment fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning shares of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in the public filings available at www.sedarplus.ca. The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all distributions and do not take into account certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

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 news release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. 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.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.