

CERTIFICATE OF ACCREDITED INVESTOR

TO: Magenta Mortgage Investment Corporation (the “Corporation”)

In connection with the purchase of First Preferred Shares, Series F of the Corporation (the “**Shares**”) by the undersigned subscriber or, if applicable, the principal on whose behalf the undersigned is purchasing as agent (the “**Subscriber**” for the purposes of this Certificate), the Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. the Subscriber is resident in a jurisdiction of Canada or is otherwise subject to the laws of a jurisdiction of Canada;
2. the Subscriber is purchasing the Shares as principal for its, his or her own account or is deemed to be purchasing as principal pursuant to National Instrument 45-106 – Prospectus Exemptions (“**NI 45-106**”);
3. the Subscriber is an “accredited investor” within the meaning of NI 45-106 and subsection 73.3(1) of the *Securities Act* (Ontario) by virtue of satisfying one or more of the indicated criteria set out in Schedule “A” to this Certificate and:
 - (a) if it is an individual described in paragraphs (j), (k) or (l) of the definition of “accredited investor” (which paragraphs are set out in Schedule “A” hereto), it has signed a risk acknowledgement in the form attached as Schedule “B” hereto; or
 - (b) if it is not an individual or an investment fund, it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of “accredited investor”;
4. upon execution of this Certificate by the Subscriber, this Certificate (including Schedule “A” hereto and Schedule “B” hereto, if applicable) shall be incorporated into and form a part of the Subscription Agreement to which this Certificate is attached; and
5. the foregoing representations, warranties and covenants are true as at the date of execution and shall be true as at the time of closing and the undersigned covenants to advise the Corporation if any fact contained herein changes prior to the time of closing.

Dated: _____, 20____.

Print name of Subscriber

By: _____
Signature

Print name of Signatory (if different from Subscriber)

Title

**IMPORTANT: PLEASE INITIAL ONE OR MORE OF THE ITEMS, AS
APPLICABLE, IN SCHEDULE “A” ON THE FOLLOWING PAGES**