# Real Matters Announces Renewal of Normal Course Issuer Bid

June 8, 2022

TORONTO--(BUSINESS WIRE)-- Real Matters Inc. (“Real Matters” or the “Company”) (TSX: REAL) today announced that it has received approval from the Toronto Stock Exchange (“TSX”) to renew its Normal Course Issuer Bid for a 12-month period commencing June 13, 2022 and ending June 12, 2023 (the “NCIB”). Under the NCIB, the Company may purchase for cancellation up to 6 million common shares in its capital (being approximately 8.5% of the 70,176,108 common shares in the public float as at May 31, 2021) for an aggregate purchase price not to exceed C$40 million.

The Company believes that, at times, the prevailing share price for its common shares does not reflect its underlying value such that the purchase of common shares for cancellation represents an attractive opportunity to return value to the Company’s common shareholders.

As at May 31, 2022, the Company had 75,331,445 common shares issued and outstanding. Subject to certain prescribed exceptions, daily purchases under the NCIB will be limited to a maximum of 99,319 common shares, which is 25% of the average daily trading volume of the Company’s common shares for the six months ended May 31, 2022 (being 397,279 common shares).

Real Matters previously approved NCIB (the “Current NCIB”) commenced on June 11, 2021 and will expire on June 10, 2022, or such earlier date as the Company has acquired 7,648,999 common shares or spent C$70 million. Since commencement of the Current NCIB, Real Matters has purchased for cancellation 7,167,856 common shares through the facilities of the TSX and alternative Canadian trading systems at a weighted average price of C$8.98. Since the inception of the Company’s first NCIB on June 11, 2018, the Company has acquired a total of 19,196,965 common shares at a weighted average price of C$10.68.

Purchases under the NCIB will continue to be made through the facilities of the TSX and alternative Canadian trading systems at the prevailing market price at the time of acquisition. The actual number of common shares purchased by the Company under the NCIB and the timing of such purchases will be determined by the Company. All common shares purchased by the Company will be cancelled.

The Company has entered into an automatic share purchase plan (the “Plan”) with National Bank Financial Inc. to allow for the purchase of common shares under the NCIB at times when the Company would not ordinarily be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. Any purchases made under the Plan will be based on a pre-arranged set of criteria determined by the Company.

**FORWARD-LOOKING INFORMATION**

This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws, including statements relating to the Company’s belief regarding the intrinsic value of its common shares. Words such as “could”, “forecast”, “target”, “may”, “will”, “would”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “seek”, “believe”, “likely” and “predict” and variations of such words and similar expressions are intended to identify such forward-looking information, although not all forward-looking information contains these identifying words.

The forward-looking information in this press release includes statements which reflect the current expectations of management based on information currently available to management. Although the Company believes that these expectations are reasonable, these statements by their nature involve risks and uncertainties and should not be read as a guarantee of the occurrence or timing of any future events, performance or results. A comprehensive discussion of the factors which could cause results or events to differ from current expectations can be found in the “Risk Factors” section of our Annual Information Form for the year ended September 30, 2021, which is available on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on the forward-looking information, which reflect our expectations only as of the date of this press release. Except as required by law, we do not undertake to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

**About Real Matters**

Real Matters is a leading network management services provider for the mortgage lending and insurance industries. Real Matters’ platform combines its proprietary technology and network management capabilities with tens of thousands of independent qualified field professionals to create an efficient marketplace for the provision of mortgage lending and insurance industry services. Our clients include top 100 mortgage lenders in the U.S. and some of the largest insurance companies in North America. We are a leading independent provider of residential real estate appraisals to the mortgage market and a leading independent provider of title and mortgage closing services in the U.S. Headquartered in Markham (ON), Real Matters has principal offices in Buffalo (NY) and Middletown (RI). Real Matters is listed on the Toronto Stock Exchange under the symbol REAL. For more information, visit www.realmatters.com.

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