



Real Matters Announces Amendment to Normal Course Issuer Bid

February 4, 2020

TORONTO--(BUSINESS WIRE)-- Real Matters Inc. ("Real Matters" or the "Company") (TSX: REAL) today announced that the Toronto Stock Exchange ("TSX") has approved an amendment to the Company's current Normal Course Issuer Bid ("NCIB") to increase the maximum aggregate purchase price of shares purchased under the NCIB to US\$46 million (being approximately C\$60 million) from US\$20 million (being approximately C\$27 million). No other terms of the NCIB have changed.

Since commencement of the current NCIB, Real Matters has purchased for cancellation 2,400,269 common shares for an aggregate purchase price of C\$25,284,506.50. The current NCIB commenced on June 11, 2019. The amended NCIB will commence on February 7, 2020 and will continue until June 10, 2020, or such earlier date as the Company has either acquired the maximum number of common shares permitted under the NCIB (being 5,000,000 common shares) or spent the maximum aggregate purchase price of US\$46 million. 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. Subject to certain prescribed exceptions, daily purchases under the amended NCIB will continue to be limited to a maximum of 27,969 common shares, which is 25% of the average daily trading volume of the Company's common shares for the six months ended May 31, 2019 (being 111,876 common shares).

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. All purchased shares will be cancelled.

Real Matters previously entered into an automatic share purchase plan (the "Plan") with Cormark Securities Inc. ("Cormark") under which Cormark may purchase the Company's common shares for cancellation based on a pre-arranged set of criteria determined by the Company. The Plan will continue to apply to the amended NCIB.

FORWARD-LOOKING INFORMATION

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. 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.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, these statements by their nature involve risks and uncertainties and are not guarantees of future performance. 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, 2019, which is available on SEDAR at www.sedar.com.

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 the majority of the 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. Established in 2004, Real Matters has offices in Buffalo (NY), Denver (CO), Middletown (RI), and Markham (ON). Real Matters is listed on the Toronto Stock Exchange under the symbol REAL. For more information, visit www.realmatters.com.

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