

CERTIFICATE OF ELIGIBLE INVESTOR

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

In connection with the purchase of First Preferred Shares, Series B of the Corporation (the “**Shares**”), the undersigned (the “**Subscriber**” for the purposes of this Certificate), hereby represents, warrants and certifies to the Corporation that:

1. the Subscriber is resident in Alberta, New Brunswick, Nova Scotia, Ontario, Quebec, Saskatchewan, Manitoba, Northwest Territories, Nunavut, Prince Edward Island or Yukon or is otherwise subject to the laws of such jurisdiction;
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 “eligible investor” as defined within the meaning of NI 45-106 by virtue of satisfying one or more of the indicated criterion set out in Schedule “A” to this Certificate and:
 - (a) it, he or she has completed and signed a Form 45-106F4 – Risk Acknowledgement (“**Form 45-106F4**”) accompanying this Certificate;
 - (b) if he or she is an individual resident in or otherwise subject to the laws of Alberta, New Brunswick, Nova Scotia, Ontario, Quebec or Saskatchewan, he or she has also completed and signed Schedule “A” *Classification of Investors Under the Offering Memorandum Exemption* and Schedule “B” *Investment Limits for Investors Under the Offering Memorandum Exemption* appended to Form 45-106F4; and
 - (c) if the Subscriber is not an individual, it was not created or used solely to purchase or hold securities as an “eligible investor” within the meaning of NI 45-106;
4. upon execution of this Certificate by the Subscriber, this Certificate (including Schedule “A” hereto) 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