

<b>Harvest Mortgage Investor's Summary</b>			
Total Investment \$\$'s	\$739,047.00		
Number of shareholders	20		
Amount of funds borrowed	\$295,553.00	Rate of loan	4%
Total # of loans outstanding	9		
Total \$'s of loans outstanding	\$1,034,600.00		
Average beacon score	671 (active) 674 (historical)		
Average LTV	59.25% (active) 55% (historical)		
Average rate of return	10.91%		

	<b>Numbers</b>	<b>\$\$'s</b>	<b>Average LTV</b>	<b>Average beacon</b>	<b>Average Rate</b>
<b>1<sup>st</sup> Mortgages</b>	1	\$180,000.00	31%	540	6.99%
<b>2<sup>nd</sup> Mortgage</b>	8	\$854,600	63%	690	11.37%
<b>3<sup>rd</sup> Mortgages</b>	0	0	0	0	0

Above is a summary of the Harvest Mortgage holdings. Here's a summary of what you are looking at.

We have \$739,047.00 of invested funds from 20 separate investors. Harvest also has access to a line credit for \$400,000.00 at 4% interest. At the time of this letter we've accessed \$295,553.00 of it. We are doing additional fundraising to coincide with this dividend, those funds will pay down the line of credit. The debt however is a profitable endeavour as we are realizing a much higher return than the cost of those funds.

As of today, Harvest has 9 outstanding mortgages for a total of \$1,034,600.00 being lent. Since inception we've funded 12 mortgages and have had 3 repay. The 3 repayments were forecasted as the mortgages were intentionally booked as short term investments and tied to the sale of the client's home. As we look to the risk factors associated with the book we feel it remains quite healthy and secure.

The economic factors effecting the housing market remain at the forefront of our underwriting process. We have been conservative with our assessments of value, review of appraisals, and willingness as it applies to LTV. Our current average LTV is 59.25% and of all 12 mortgages we've booked the average was 55%. This positions us well for any future market constriction of value.

The credit quality of the book remains robust as well. Average beacon score is 690 on our second mortgage book and 671 overall.

We are pleased with our pricing adjustments to reflect the current rate environment. Our current 2<sup>nd</sup> mortgage pricing rose from 9.99% for our initial 5 2<sup>nd</sup> mortgages, to 11.49% for the next 2, and now around 12.50% as we move forward. We intend to keep competitive in the market while balancing that with our expected returns. We currently aren't in the position to fund 1<sup>st</sup> mortgages, but as funding continues into 2023 we will retain the same profitable pricing model.

As we go into 2023 and have 3 successful dividend payouts, we will be aggressively seeking more funding. Our plans include hosting a webinar at the end of January which we will draw investors with a social media strategy. We will continue to work with our business partners to source additional

shareholders and of course look to you our existing shareholders to share our success and consider increasing your own position.

In summary, as we close out 2022 and the first fiscal year of Harvest Mortgage Investment Corporation we are extremely pleased with our start. Deployment of funds has not posed a challenge and the risk profile of our book of business is sound. Happy new year and best wishes for 2023.