

Press Release:



TSX SYMBOLS: XMF.A, XMF.PR.B, XMF.PR.C

M SPLIT CORP.

Warrant Details and Pricing

TORONTO, ONTARIO – August 20, 2014 / Marketwired: M Split Corp. (the “Company”) is pleased to announce that it will be issuing Warrants to Capital and Class II Preferred shareholders as part of a series of changes that were approved by 99% of shareholders voting at the recent shareholders meeting held on May 14, 2014.

The issue of Warrants will be accomplished through a reorganization of shares which will occur prior to the opening of trading on the TSX on August 25, 2014 (the “effective date”).

The details are as follows:

Each holder of a **Capital Share** on the effective date will receive one Capital Share (2014), having the rights, privileges, restrictions and conditions approved by Shareholders at the 2014 Special Meeting, and one Warrant for each Capital Share held.

Each holder of a **Class II Preferred Shares** on the effective date will receive one Class II Preferred Share (2014), having the rights, privileges, restrictions and conditions approved at the 2014 Special Meeting, and one Warrant for each Class II Preferred Share held.

The Warrants will allow current Capital and Class II Preferred shareholders to increase their investment in the Company. Four Warrants will entitle the holder to purchase a Unit consisting of one Class I Preferred Share, one Class II Preferred Share and one Capital Share for a total subscription price of \$8.15. The Warrants may be exercised on any business day commencing on August 26, 2014 and up until 5:00 p.m. (EST) on the expiry date of November 25, 2014.

The Class I Preferred Shares, Class II Preferred Shares and Capital Shares are listed on the Toronto Stock Exchange (“TSX”) under the symbols XMF.PR.B, XMF.PR.C and XMF.A, respectively. On August 19, 2014, the closing prices on the TSX of the Class I Preferred Shares, Class II Preferred Shares and Capital Shares were \$5.35, \$2.80 and \$0.36, respectively. The Company has received conditional approval to list the Warrants on the TSX under the symbol XMF.WT effective August 25, 2014.

The reorganization of shares and issue of Warrants is a non-taxable event.

M Split invests in common shares of Manulife Financial Corporation, the largest life insurer in Canada offering financial products and wealth management services.

Additional information regarding the capital reorganization and Warrant offering is contained in the Management Information Circular dated April 11, 2014 as well as in the Information Statement dated August 18, 2014 which will be mailed to all Capital and Class II Preferred shareholders and will also be available on SEDAR at www.sedar.com.

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.m-split.com.