

MANDATE NATIONAL MORTGAGE CORPORATION

Suite 505 - 1195 West Broadway, Vancouver, B.C. V6H 3X5
Telephone: (604) 731-2899 Fax (604) 734-5546 Email: mandatenational@telus.net

NEWS RELEASE

DATE: December 15, 2006

FOURTH QUARTER 2006 DIVIDEND

On behalf of the Board of Directors of Mandate National Mortgage Corporation (“Mandate”), Mr. Alan Long, President, is pleased to announce that December 31, 2006 has been fixed as the record date for the fourth quarter 2006 dividend. The amount of the dividend will be announced by January 31, 2007 and paid by February 15, 2007.

Mandate operates as a mortgage investment corporation under the provisions of the *Income Tax Act* (Canada) and invests in a diverse portfolio of residential and commercial mortgages. Mandate has provided and intends to continue to provide a high dividend yield to its shareholders through its prudent mortgage lending policy. Mandate has been among the top performing mortgage funds for the past fifteen years as reported in the financial press.

Mandate regularly distributes all of its earned income to its shareholders by way of dividend. Most of Mandate’s Common shareholders have requested that these dividends be reinvested in additional Mandate Common shares, thus increasing the overall yield. Mandate’s Common Shares are fully R.R.S.P. eligible and its primary objective is to continue to provide an above average yield to its shareholders while expanding its mortgage portfolio through the raising of additional capital.

For further information, please contact Mr. Alan E.R. Long or Mr. Richard Gasten at (604) 731-2899.

ON BEHALF OF THE BOARD OF DIRECTORS

ALAN E.R. LONG
PRESIDENT