

PRESS RELEASE

June 18, 2018



Dividend 15 Split Corp. Announces Exchange Offer Results

A high quality portfolio consisting of 15 dividend yielding Canadian Companies

Dividend 15 Split Corp. (the “Company”) is pleased to announce that 139,327 and 133,180 freely-tradeable common shares of BCE Inc. and TransCanada Corporation, respectively, were tendered pursuant to the exchange offer announced on June 7, 2018 whereby the Company offered 5.55 Class A Shares in exchange for each freely-tradeable common share of BCE Inc. and 5.55 Class A Shares for each freely-tradeable common share of (the “Exchange Offer”).

The Exchange Offer period has now ended. As a result, the Company expects to issue 1,512,413 DFN Class A shares in exchange for the securities tendered. In conjunction with the Exchange Offer, the Company also expects to issue 1,512,413 Preferred Shares. The Exchange Offer and Preferred Share offering are expected to close on or about June 28, 2018 and are subject to certain closing conditions including approval by the TSX.

The Company currently holds 936,800 shares of BCE Inc. and 1,013,400 shares of TransCanada Corporation in its investment portfolio and the shares taken up in this exchange will be added to the portfolio for investment purposes only.

The total value of the Exchange Offer and Preferred Share offering is expected to be approximately \$30.0 million.

The closing price on the TSX of each of the Preferred Shares and the Class A Shares on June 15, 2018 was \$10.12 and \$10.01, respectively. As of the same date the closing prices on the TSX of BCE Inc. and TransCanada Corporation were \$54.39 and \$54.85, respectively.

The Company’s investment portfolio is an actively managed, high quality portfolio consisting of 15 dividend yielding Canadian companies as follows:

Bank of Montreal
Bank of Nova Scotia
BCE Inc.
CI Financial Corp.
CIBC
Enbridge Inc.
Manulife Financial
National Bank of Canada
Royal Bank
Sun Life Financial
TELUS Corporation
Thomson Reuters Corporation
Toronto-Dominion Bank
TransAlta Corporation
TransCanada Corporation

For further information, please contact Dividend 15 Split Corp. Investor Relations at

416-304-4443 Toll free at 1-877-4-Quadra (1-877-478-2372) or visit www.dividend15.com

A prospectus supplement dated June 7, 2018 to the Company’s short form base shelf prospectus dated June 1, 2018 containing important detailed information about the Preferred Shares and the Class A Shares being offered was filed with securities commissions or similar authorities in all provinces of Canada. Copies of the prospectus supplement and the short form base shelf prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the agents listed above.

Forward-Looking Statements

Certain statements in this news release are forward-looking statements, including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend” and similar expressions to the extent they relate to the Company or QuadraVest. Forward-looking statements are not historical facts but reflect the current expectations of the Company and QuadraVest regarding future results or events. Such forward-looking statements reflect the Company’s and QuadraVest’s current beliefs and are based on information currently available to them. Forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results or events to differ materially from current expectations. Although the forward-looking statements contained in this news release are based upon assumptions that the Company and QuadraVest believe to be reasonable, neither the Company nor QuadraVest can assure investors that actual results will be consistent with these forward-looking statements. Neither the Company nor QuadraVest assumes any obligation to update or revise them to reflect new events or circumstances, except as required by law.