

May 5, 2020

UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDEND ON COMMON SHARES

TORONTO, Ontario – The Board of Directors of United Corporations Limited (TSX:UNC) has declared a cash dividend of \$1.09 per Common Share payable June 30, 2020 to shareholders of record on June 15, 2020. This dividend represents a distribution of the balance of net investment income (after payment of preferred share dividends) for the year ended March 31, 2020.

United Corporations Limited advises that the above referenced dividend is an eligible dividend for the purposes of the Income Tax Act (Canada), and any similar provincial tax legislation.

For further information please contact:

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