UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDEND

TORONTO, Ontario – The Board of Directors of United Corporations Limited (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C) today declared a special cash dividend of \$4.50 per Common Share payable on July 15, 2022 to shareholders of record on June 29, 2022.

United Corporations Limited advises that the said 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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