



LAURENTIAN BANK
OF CANADA

PRESS RELEASE
For immediate release

LAURENTIAN BANK CHANGES ITS MORTGAGE RATES

Montreal, May 24, 2005 — Laurentian Bank has changed its mortgage rates. The changes are as follows:

| TERM | | RATE | | | VARIATION |
|----------------------|------|---------|----|---------|-----------|
| 6 month open: | from | 6.900 % | to | 6.800 % | - 0.100 % |
| 6 month close: | from | 4.950 % | to | 4.900 % | - 0.050 % |
| 6 month convertible: | from | 5.050 % | to | 5.000 % | - 0.050 % |
| 1 year open: | from | 7.100 % | to | 7.000 % | - 0.100 % |
| 1 year close: | from | 4.900 % | to | 4.850 % | - 0.050 % |
| 18 month close: | from | 5.150 % | to | 5.050 % | - 0.100 % |
| 2 year: | from | 5.250 % | to | 5.150 % | - 0.100 % |
| 3 year: | from | 5.600 % | to | 5.550 % | - 0.050 % |
| 4 year: | from | 5.850 % | to | 5.800 % | - 0.050 % |
| 5 year: | from | 6.050 % | to | 5.900 % | - 0.150 % |
| 6 year: | from | 6.500 % | to | 6.400 % | - 0.100 % |
| 7 year: | from | 7.000 % | to | 6.900 % | - 0.100 % |
| 8 year: | from | 7.400 % | to | 7.300 % | - 0.100 % |
| 9 year: | from | 7.400 % | to | 7.300 % | - 0.100 % |
| 10 year: | from | 7.600 % | to | 7.500 % | - 0.100 % |

These new mortgage rates will be effective as of May 25, 2005

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Information:

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