



DIVIDEND NOTICE

Montreal, March 9, 2011 – At its meeting held on March 9, 2011, the Board of Directors of the Laurentian Bank of Canada (the “Bank”) declared a regular quarterly dividend of 39 cents per share on the common shares payable on May 1, 2011 to the holders on record at the close of business on April 1, 2011.

For the year 2011, all dividends declared will be eligible dividends, unless otherwise indicated. The dividend on the common shares declared on March 9, 2011, is an eligible dividend for income tax legislation purposes.

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