



LAURENTIAN BANK
OF CANADA

PRESS RELEASE

For immediate release

LAURENTIAN BANK OF CANADA TO ISSUE DEBENTURES DUE JANUARY 2016

Montreal, January 5, 2006 – Laurentian Bank of Canada announced today that its Board of Directors has approved the filing of a preliminary short form prospectus with the *Autorité des marchés financiers* (Securities Commission) and other similar regulatory authorities in each of the provinces of Canada, as well as with the Office of the Superintendent of Financial Institutions, for the proposed offering in Canada of debentures due in January 2016.

The target offering size is \$120 million to \$150 million. The purpose of the offering is to increase the Bank's Tier 2B capital. The offering will be marketed by a syndicate of underwriters composed of Laurentian Bank Securities Inc., RBC Dominion Securities Inc., Scotia Capital Inc., CIBC World Markets Inc., Desjardins Securities Inc. and National Bank Financial Inc.

The terms and conditions of this offering will be set on or about January 18, 2006. The offering is expected to close on or about January 23, 2006.

Not for distribution to U.S. news wire services or dissemination in the United States of America.

About Laurentian Bank

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and close to \$15 billion in assets under management. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals, small and medium-sized businesses and independent financial advisors. The Bank's common shares are traded on the Toronto Stock Exchange (ticker symbol: LB). The address of the Bank's website is www.laurentianbank.ca.

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