Genworth MI Canada Inc.

NEWS RELEASE

2060 Winston Park Drive
Suite 300
Oakville, ON L6R 5R7

# Genworth MI Canada Inc. Completes $275 Million Senior Unsecured Debenture Offering

**This press release may not be published, distributed or transmitted in or into the United States or over United States wire or news services.**

Toronto, ON (June 29, 2010) – Genworth MI Canada Inc. (the "Company") (TSX: MIC) announced today that it has completed its previously announced offering of $275 million of 5.68% debentures due June 15, 2020 (the "Debentures"). The offering was made through a syndicate of agents led by Scotia Capital Inc., RBC Capital Markets and TD Securities Inc.

The Debentures have been rated A- by Standard & Poor's and AA(low) by DBRS. The net proceeds of the offering will be used to fund transactions among the Company and its Canadian wholly owned subsidiaries. The Company is expected to use any proceeds it receives from such transactions for general corporate and investment purposes, and/or to fund a distribution to, or a repurchase of common shares from, the Company's shareholders.

This is the first time that Genworth MI Canada Inc. has issued debt securities. "We are very pleased with the strong demand for our issuance" said Brian Hurley, the Company's Chairman and CEO.

The Debentures have not been and will not be registered in the United States under the Securities Act of 1933, as amended, and may not be offered, sold or delivered in the United States or to U.S. Persons absent registration or applicable exemption from the registration requirement of such Act. This press release does not constitute an offer to sell or a solicitation to buy the Debentures in the United States.

**About Genworth MI Canada Inc.**

Genworth MI Canada Inc., through its subsidiary, Genworth Financial Mortgage Insurance Company Canada, has been the leading Canadian private residential mortgage insurer since 1995. Known as Genworth Financial Canada, "The Homeownership Company," it provides default mortgage insurance to Canadian residential mortgage lenders that enables low down payment borrowers to own a home more affordably and stay in their homes during difficult financial times. Genworth Financial Canada combines technological and service excellence with risk management expertise to deliver innovation to the mortgage marketplace. As of March 31, 2010, Genworth Financial Canada had $5.1 billion in total assets and $2.7 billion in shareholders' equity. Based in Oakville, Ontario, Genworth Financial Canada employs approximately 265 people across Canada. Additional information about Genworth MI Canada Inc. is available at www.genworth.ca.

**Cautionary Note Regarding Forward-Looking Statements**

This press release includes certain forward-looking statements. These forward-looking statements include, but are not limited to, Genworth MI Canada's plans, objectives,

expectations and intentions, including the Company's intention to make a distribution to, or repurchase common shares from, the Company's shareholders,, and other statements contained in this release that are not historical facts. These statements may be identified by their use of words such as "expects", "anticipates", "contemplates", "intends", "plans", "believes", "seeks", "estimates", or words of similar meaning. These statements are based on Genworth MI Canada Inc.'s current beliefs or expectations, including, the Company's assumptions, beliefs and expectations regarding market conditions. These statements are inherently subject to significant risks, uncertainties and changes in circumstances, many of which are beyond the control of Genworth MI Canada Inc. The Company's actual results may differ materially from those expressed or implied by such forward looking statements, including as a result of changes in global, political, economic, business, competitive, market and regulatory factors, and the other risks described in the Company's Annual Information Form. Other than as required by applicable laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

**Contact Information**:

**Investors** – Samantha Cheung, 905-287-5482 samantha.cheung@genworth.com
**Media** – Anita DiPaolo-Booth, 905-287-5394 anita.dipaolobooth@genworth.com