

## MATERIAL CHANGE REPORT

### FORM 51-102F3

#### Section 7.1 of National Instrument 51-102

##### Item 1 — Name and Address of Company

Frontenac Mortgage Investment Corporation (the “Company”)  
14216 Road #38, P.O. Box 208  
Sharbot Lake, Ontario K0H 2P0

##### Item 2 — Date of Material Changes

May 27, 2024

##### Item 3 — News Release

The news release was disseminated by the Company on May 27, 2024 through Cision (Newswire), a copy of which has been filed under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

##### Item 4 — Summary of Material Changes

On May 27, 2024, Ryan Seeds was appointed Chair of the board of the directors of the Company (the “Board”) and Eric Dinelle was appointed Vice Chair of the Board. On May 27, 2024, the Company announced that Jody Becker, Alison Martin and Alex de Korte have each tendered their resignation as directors of the Company, effective May 24, 2024 and Robert Barnes tendered his resignation as a director the Company, effective May 25, 2024.

##### Item 5 — Full Description of Material Changes

###### *5.1 Full Description of Material Changes*

Please see the attached news release, which is attached hereto as Schedule “A”.

###### *5.2 Disclosure for Restructuring Transactions*

Not applicable.

##### Item 6 — Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

##### Item 7 — Omitted Information

Not applicable.

##### Item 8 — Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report: Amber Kehoe, Corporate Secretary, may be reached at 1-877-279-3061 Ext. 105.

##### Item 9 — Date of Report

June 3, 2024.

**SCHEDULE "A"**

See attached.