



NOTICE OF ANNUAL AND GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and General Meeting (the “**Meeting**”) of the shareholders of Frontenac Mortgage Investment Corporation (the “**Company**” or “**FMIC**” or “**Frontenac**”) will be held on **Friday, June 17, 2022, at 2:00 p.m.** EST. Due to the public health impact of the novel coronavirus (COVID-19) outbreak and to support the health and well-being of our Officers, Directors, shareholders and other stakeholders, the Meeting will be held virtually via the Internet only. Shareholders will not be able to attend the Meeting in person. We believe that hosting the Meeting virtually will minimize the health risk that may be associated with large gatherings, while enabling increased shareholder attendance and encouraging more active shareholder engagement and participation at the Meeting. The accompanying information circular (the “**Circular**”) explains how shareholders may participate in the Meeting virtually via the Internet.

The Meeting is being held for the following purposes, which are explained more fully in the accompanying Circular:

- 1) To receive and consider the Audited Annual Financial Statements and the Auditor’s Report for the Company for the year ended December 31, 2021;
- 2) To approve MNP LLP as the Auditor of the Company for the ensuing year and to authorize the Board of Directors to fix the remuneration of the Auditor;
- 3) To elect the following persons as directors of the Company: **Alex de Korte (3 yr term), Meghan Davis (3 yr term), Ryan Wykes (1 yr term), Allison Martin (1 yr term), and Robert Barnes (1 yr term)** ;
- 4) To transact such further and other business as may properly be brought before the meeting or any adjournment thereof

The Directors of the Company have fixed May 8, 2022 (the “**Record Date**”) as the record date for determining the shareholders entitled to receive notice of and vote at the Meeting. Only shareholders of the Company as of the close of business on the Record Date will be entitled to receive notice of and to vote, in person or by Proxy, at the Meeting.

The Company is using the notice-and-access provisions (“**Notice-and-Access Provisions**”) under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allows issuers to post electronic versions of the shareholder meeting materials online on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”), as well as an additional website, instead of mailing paper copies of shareholder meeting materials to shareholders.

Electronic copies of this notice, the Information Circular, and other Meeting materials (together the “Materials”) may be found on the Company’s SEDAR profile at www.sedar.com, as well as at Computershare’s website at www.envisionreports.com/Frontenac2022. The Company reminds shareholders to review the Information Circular prior to voting.

Shareholders will receive copies of a notice package (the “**Notice Package**”) via pre-paid mail. The Notice Package contains a notice with prescribed information under NI 54-101, a Voter Instruction/Proxy Form (a “Proxy”) and return envelope.

The Company will not send paper copies of the Materials to any shareholders unless specifically requested to do so. Shareholders wishing to receive paper copies of the Materials should contact W.A. Robinson Asset Management Ltd. at 1-877-279-2116 x 105 or amber.kehoe@robinsonsgroup.com no later than Friday, June 3, 2022 and the Company will arrange for paper copies to be sent within three business days of such request.

Registered shareholders and persons appointed as proxies pursuant to the Proxy will be entitled to participate fully in the virtual online Meeting, including submitting questions and voting shares. Non-registered shareholders and shareholders who have appointed proxies to vote on their behalf using the Voter Instruction/Proxy Form will be entitled to virtually attend and observe the online Meeting, but will not be eligible to vote or ask questions at the Meeting.

Dated: May 8, 2022

BY ORDER OF THE BOARD OF DIRECTORS

Robert Barnes, Chair

Our Meeting will be held as a virtual meeting. Whether or not you plan to attend the Meeting virtually, we encourage you to vote. If you do not intend to attend the Meeting please submit your completed Proxy in advance in the manner described in the Proxy and enclosed Circular. For additional instructions on attending virtually, or voting via Internet, please refer to the enclosed Circular or the Proxy that you will receive via mail. To vote and submit your Proxy by mail, please complete, sign and date the Proxy form that is mailed to you in the Notice Package and return it in the envelope also provided in the Notice Package. If you have returned your completed Proxy and then decide to attend the Annual Meeting virtually, you may revoke your Proxy and vote at the meeting. Please refer to the attached Circular for further details.