

**Frontenac Mortgage Investment Corporation**  
**Provides Dividend Update, including Announcement of**  
**August Dividend of \$0.1467316 Per Share and Ongoing Strategic Review**

Sharbot Lake, September 26, 2024

*Dividends Update*

Frontenac Mortgage Investment Corporation (“**FMIC**” or the “**Company**”) is pleased to confirm that its board of directors has approved and declared a dividend of \$0.1467316 per share, payable on September 27, 2024 to shareholders of record as of August 31, 2024. The dividend represents FMIC’s approximate net income calculated for August 2024. The dividend reinvestment program will not be available for this dividend so all shareholders will receive this dividend in cash.

*Strategic Review Update*

FMIC’s review of potential strategic alternatives intended to maximize shareholder value, including the sale of some or all assets, a wind down of the portfolio, as well as other strategic options, remains ongoing. The review continues to progress, however it should be noted that the Company has not set a definitive schedule to complete its review and no decision on any particular transaction or alternative has been reached at this time. There can be no assurance that this process will lead to any specific outcome, or, if a transaction is undertaken, the terms or timing of such a transaction. Timely shareholder communication will be provided at the conclusion of the review

As previously announced, the Company has suspended quarterly redemption payments relating to its common shares while it continues to evaluate strategic alternatives available to the Company. FMIC expects that during the period of the strategic review, dividend payments will continue to be paid provided there is net income to distribute.

More information about FMIC is available under FMIC’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

For more information, please contact:

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**Forward-Looking Statements**

This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable Canadian securities laws, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes.

Forward-looking statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors beyond FMIC’s ability to predict or control which may cause actual events, results, performance, or achievements of FMIC to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking statements herein. Forward-looking statements are not a guarantee of future performance.

Although FMIC believes that any forward-looking statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such statements, there can be no assurance that any such forward-looking statements will prove to be accurate. Actual results may vary, and vary materially, from those expressed or implied by the forward-looking statements herein. Accordingly, readers are advised to rely on their own evaluation of the risks and uncertainties inherent in forward-looking statements herein and should not place undue reliance upon such forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Any forward-looking statements herein are made only as of the date hereof, and except as required by applicable laws, FMIC assumes no obligation and disclaims any intention to update or revise any forward-looking statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking statements herein, whether as a result of new information, future events or results, or otherwise.