

## 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

November 15, 2024 and November 22, 2025

##### Item 3 — News Releases

The news releases were disseminated by the Company on November 20, 2024 and November 25, 2024 through Cision (Newswire), a copy of each 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 November 20, 2024, the Company announced the passing of its Chief Executive Officer, Matthew J. Robinson.

On November 25, 2024, the Company announced that Wayne Robinson had been appointed Chief Executive Officer of the Company, effective immediately. FMIC also announced that Ryan Seeds had tendered his resignation as a director and chair of the board of directors of the Company effective November 22, 2024.

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

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

Please see the attached news releases, which are attached hereto as Schedule “A” and Schedule “B”.

###### *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 changes and this report: Amber Kehoe, Corporate Secretary, may be reached at 1-877-279-3061 Ext. 105.

##### Item 9 — Date of Report

November 26, 2024.

**SCHEDULE "A"**

See attached.

**Frontenac Mortgage Investment Corporation  
Announces the Passing of Chief Executive Officer – Mr. Matthew J. Robinson**

Sharbot Lake, November 20], 2024

It is with profound sadness that Frontenac Mortgage Investment Corporation (“**FMIC**” or the “**Company**”) today announced the passing of Matthew J. Robinson, FMIC’s Chief Executive Officer.

The Company has initiated the search for a new Chief Executive Officer. In the interim, Mr. Robinson’s duties will be assumed and performed by the existing management team of the Company.

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:

Amber Kehoe  
Corporate Secretary  
Frontenac Mortgage Investment Corporation  
1-877-279-3061 Ext. 105

**SCHEDULE "B"**

See attached.

**Frontenac Mortgage Investment Corporation  
Announces the Appointment of Chief Executive Officer and Resignation of Director**

Sharbot Lake, November 26, 2024

*Appointment of Chief Executive Officer*

Frontenac Mortgage Investment Corporation (“**FMIC**” or the “**Company**”) today announced the appointment of Wayne Robinson to serve as Chief Executive Officer of the Company, effective immediately.

Wayne Robinson founded the Robinson Group (W.A. Robinson Asset Management Ltd., Pillar Financial Services Inc. and FMIC) in 1980, previously serving as Chief Executive Officer of FMIC from its founding until 2014.

*Resignation of Director*

FMIC also announced today that Ryan Seeds has tendered his resignation as a director and chair of the board of directors of the Company (the “**Board**”) effective November 22, 2024. FMIC thanks Mr. Seeds for his valuable contributions during his tenure at the Company and wishes him all the best in his future endeavours.

The remaining members of the Board, Eric Dinelle, Meghan Davis and Ryan Wykes, will continue to supervise the management of the business and affairs of the Company.

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:

Amber Kehoe  
Corporate Secretary  
Frontenac Mortgage Investment Corporation  
1-877-279-3061 Ext. 105