

**Frontenac Mortgage Investment Corporation
Announces Shareholder Approval of Orderly Wind-Up Plan and Pro Rata Redemption Plan**

Sharbot Lake, December 18, 2024

Frontenac Mortgage Investment Corporation (“**FMIC**” or the “**Company**”) announced today that at its special meeting of shareholders (“**Shareholders**”) of the Company (“**Meeting**”) held today, Shareholders voted to approve: (i) the orderly wind-up of the Company pursuant to an orderly wind-up plan (the “**Orderly Wind-Up Plan**”); and (ii) amendments to the articles of FMIC necessary to implement a pro rata redemption plan (the “**Pro Rata Redemption Plan**”, and collectively with the Orderly Wind-Up Plan, the “**Resolutions**”), each as detailed further in the Company’s management information circular dated October 31, 2024.

The Resolutions each required approval by the affirmative vote of at least two-thirds of the votes cast by Shareholders at the Meeting. Of the votes cast at the Meeting with respect to the Orderly Wind-Up Plan, a total of 3,173,428 common shares were voted in favour of the special resolution approving the Orderly Wind-Up Plan, representing approximately 99.9% of the votes cast. Of the votes cast at the Meeting with respect to the Pro Rata Redemption Plan, a total of 3,160,790 common shares were voted in favour of the special resolution approving the Pro Rata Redemption Plan, representing approximately 99.5% of the votes cast.

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.