

**Frontenac Mortgage Investment Corporation
Announces Special Dividend of \$0.8247974 Per Share**

Sharbot Lake, March 25, 2024

Frontenac Mortgage Investment Corporation (“**FMIC**”) is pleased to confirm that its board of directors has approved and declared a special dividend of \$0.8247974 per share, payable on March 28, 2024 to shareholders of record as of March 26, 2024. The special dividend represents FMIC’s approximate net taxable income calculated as of December 31, 2023, less dividends paid in 2023, together with approximate net taxable income for January, 2024. The dividend reinvestment program will not be available for this special dividend so all shareholders will receive this special dividend in cash.

The review of FMIC’s continuous disclosure by Ontario Securities Commission staff is ongoing and has not yet concluded and FMIC continues to receive and respond to regulatory questions relating to a property securing a large development loan in the context of a regulatory review of continuous disclosure by the Corporate Finance and Enforcement staff of the regulator. FMIC will provide an update on the processing of redemption requests and the resumption of regular distributions and monthly sales of common shares to qualified purchasers in the exempt market as soon as more information is available.

More information about FMIC is available under FMIC’s profile on SEDAR+ at www.sedarplus.com.

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 Corporation. 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.