

FORM OF PROXY

This proxy is solicited by Management of Frontenac Mortgage Investment Corporation (the "Corporation") for use at the Annual General and Special Meeting of Shareholders (the "Meeting") to be held on Friday, June 19, 2020 at 2:00pm as a virtual only meeting.

The undersigned shareholder of the Corporation hereby appoints Dawn Reiser, or instead of, the foregoing _____, with the email address of _____ as the nominee and proxy of the undersigned to attend, act and vote on behalf of the undersigned at the Meeting and any adjournment thereof in the same manner, to the same extent and with the same powers as the undersigned as if the undersigned were present at the Meeting. The said nominee and proxy is directed to vote all of the common shares of the undersigned as indicated below:

1. VOTE FOR or WITHHOLD VOTE (or, if no specification is made, FOR) in respect of the Receipt and Consideration of the Audited Annual Financial Statements and the Auditor's Report for the Company for the year ended December 31, 2019
2. VOTE FOR or WITHHOLD VOTE (or, if no specification is made, FOR) in respect of the approval of 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. VOTE FOR or WITHHOLD VOTE (or, if no specification is made, FOR) to approve an amendment to By-Law #1 of the Company
4. VOTE FOR or WITHHOLD VOTE (or, if no specification is made, FOR) to elect the following persons as Directors of the Company: Eric Dinelle, Ryan Seeds, Anne-Marie Lee, Jody Becker, and if the By-Law Resolution is passed, Margaret Kelk; and
5. To transact such further and other business as my properly be brought before the meeting or any adjournment thereof

DATED this _____ day of _____, 2020

Shareholder - Signature

Email Address (please print)

Notes:

1. Shareholders may vote at the Meeting either in person or by proxy in paper form or online at www.agmconnect.com/frontenac2020 (refer to your control number on the AGM Invitation reply card). A paper proxy must be signed by the shareholder or by the shareholder's attorney authorized in writing. **If you have multiple accounts, you may have received multiple shareholder packages. You will need to sign a Form of Proxy for each account you own.** If not dated, this proxy shall be deemed to bear the date on which it was mailed by the management of the Corporation. The deadline for receiving signed proxies will be June 17, 2020 at 4:00 p.m.