

FRONTENAC MORTGAGE INVESTMENT CORPORATION COMPLETES ITS TRANSITION AS A CORPORATE ISSUER

Sharbot Lake, ON, May 29, 2020 – Frontenac Mortgage Investment Corporation (“**FMIC**”) announced today that it had obtained a receipt for its initial long form prospectus on Form 41-101F1, dated May 26, 2020 (the “**Corporate Prospectus**”) relating to the continuous monthly offering of its common shares. The receipt for the Corporate Prospectus constitutes the completion of FMIC’s transition (the “**Transition**”) from being an investment fund, as it had been since its initial investment fund prospectus in 2005, to being a corporate issuer. The Transition, including the reasons for it, is described in the Corporate Prospectus and has been disclosed in FMIC’s prospectuses since 2014. In connection with the Transition FMIC’s investment fund prospectus dated January 21, 2019, as amended, was allowed to lapse. FMIC will continue to offer its common shares on a continuous monthly basis at \$30.00 per share under the Corporate Prospectus in essentially the same manner as it has historically offered its common shares under its previous investment fund prospectuses.

About FMIC

FMIC is a non-bank lender that operates as a ‘mortgage investment corporation’ as such term is defined under the Income Tax Act (Canada). FMIC’s primary investment objective is the preservation of shareholders’ equity while providing shareholders with a stable stream of dividends from the interest income generated by FMIC’s mortgage portfolio of short-term residential first mortgages in the province of Ontario. FMIC’s common shares may be purchased pursuant to the Corporate Prospectus through registered portfolio managers and investment dealers. The common shares of FMIC carry annual redemption rights and are not listed on an exchange. Further information is available on FMIC’s website at www.robinsonsgroup.com/frontenac.

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