

**FRONTENAC MORTGAGE INVESTMENT CORPORATION CORRECTS PRIOR
INVESTMENT ENTITY REVIEW REPORT FILING**

Sharbot Lake, September 27, 2021

Frontenac Mortgage Investment Corporation (“**FMIC**”) announces that it has filed on SEDAR the investment entity review report prepared by MNP SENCRL, SRL/LLP dated March 29, 2021 (the “**March 2021 IERR**”) which confirmed that the \$30.00 per share net asset value of FMIC’s common shares as at February 28, 2021, as calculated by management of FMIC, was reasonable. FMIC noticed that, due to an administrative error, a previously filed investment entity review report in relation to the net asset value of FMIC’s common shares as at January 31, 2021 was inadvertently filed again on March 30, 2021 instead of the March 2021 IERR.

Any questions regarding the foregoing may be directed to Amber Kehoe, Corporate Secretary of FMIC, at 1-877-279-2116 Ext. 105.

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