

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

FRNT Financial Inc. (the “Company”)  
49 Wellington St E, Unit 200  
Toronto, ON, M5E 1C9, Canada

**Item 2 Date of Material Change**

December 2, 2024

**Item 3 News Release**

The news release was disseminated by Newsfile and filed on SEDAR+ on December 6, 2024.

**Item 4 Summary of Material Change**

The Company granted an aggregate of 150,000 stock options (the "**Options**") to certain directors of the Company (the "**Optionees**") pursuant to the Company's stock option plan.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

On December 6, 2024, the Company announced that it had granted an aggregate of 150,000 Options to the Optionees pursuant to the Company's stock option plan. The Options will vest quarterly in sixteen equal installments, with the first vesting date being January 1, 2025. Each Option is exercisable, for a period of five years after the applicable vesting date, to acquire one common share of the Company at an exercise price of C\$0.50.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None.

**Item 8 Executive Officer**

Alexander McAulay, Chief Financial Officer, (604) 365-0425

**Item 9 Date of Report**

December 19, 2024