

FRNT Announces Option Amendments

TORONTO, July 4, 2024 – FRNT Financial Inc. (TSXV:FRNT) (OTCQB:FRFLF) (FSE:XZ3) (“**FRNT**” or the “**Company**”) announces that, subject to applicable TSX Venture Exchange approval, the board of directors of the Company (the “**Board**”) has approved the amendment (the “**Option Amendments**”) of an aggregate of 465,731 previously granted employee stock options (the “**Amended Options**”). Pursuant to the Option Amendments, the exercise price of the Amended Options has been amended from \$1.17 to \$0.60 per common share. All other terms of the Amended Options remain the same.

The Board has determined that the Amended Options do not offer an adequate incentive to participants under the Company’s stock option plan, based on their original exercise price. Recognizing that option grants are a critical element of the Company’s compensation policy, the Board is of the view that it is in the best interest of the Company to reprice the Amended Options, to more consistently align with the current market environment of the common shares of the Company. No options held by insiders of the Company have been amended.

About FRNT Financial Inc.

FRNT is an institutional capital markets and advisory platform focused on digital assets. FRNT, through a technology-forward and compliant operation, aims to bridge the worlds of traditional and web-based finance. Partnering with both financial institutions and crypto native firms, FRNT operates 5 synergistic business lines including deliverable trading services, institutional structured derivative products, merchant banking, advisory and consulting, and principal investments & trading. Co-founded in 2018 by CEO Stéphane Ouellette, FRNT is a global firm headquartered in Toronto, Canada.

FRNT FINANCIAL INC.

Chief Executive Officer
Stéphane Ouellette
investors@frnt.io
833 222-3768
<https://www.frnt.io>

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Cautionary Note Regarding Forward-Looking Information

This press release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable law. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company as at the date of such information. Forward-looking statements and forward-looking information are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements and forward-looking information, including but not limited to: the general risks associated with the speculative nature of the Company’s business, current global financial conditions, uncertainty of additional capital, price volatility, government regulation in the industries in which the Company operates, political and economic risk, absence of public trading market, arbitrary offering price, dilution to the Company’s common shares, dependence on key personnel, currency fluctuations, insurance and uninsured risks, competition, legal proceedings, conflicts of interest and lack of

dividends. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or forward-looking information. The Company does not undertake to update any forward-looking statement or forward-looking information that is included herein, except in accordance with applicable securities laws.