FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

1. **Name and Address of Company**

   FRNT Financial Inc. (the "**Corporation**")
   49 Wellington St E, Unit 200
   Toronto, Ontario
   M5E 1C9

2. **Date of Material Change**

   June 29, 2026.

3. **News Release**

   A news release with respect to the material change referred to in this report was issued through Canada Newswire on July 2, 2026 and subsequently filed on the Corporation's profile on the system for electronic document analysis and retrieval + (SEDAR+).

4. **Summary of Material Change**

   On July 2, 2026, the Corporation announced that Eric Richmond resigned as a Director of the Corporation effective June 29, 2026.

5. **Full Description of Material Change**

   On July 2, 2026, the Corporation announced that Eric Richmond resigned as a Director of the Corporation effective June 29, 2026.

   Mr. Richmond has been appointed Chief Executive Officer of Coinbase Canada. In light of this appointment, it was determined that his continued service as a director of FRNT would represent a conflict of interest.

   The Board of Directors intends to evaluate the addition of new directors who can help support the next phase of growth of the Corporation's business. The Corporation will provide further updates with respect to Board composition and the Strategic Review as appropriate.

6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

   Not applicable.

7. **Omitted Information**

   Not applicable.

8. **Executive Officer**

For further information, contact Stéphane Ouellette, the Chief Executive Officer of the Corporation at 1-(833)-222-3768.

9. **Date of Report**

July 2, 2026.

FORWARD-LOOKING STATEMENTS

This material change report contains “forward-looking statements” and “forward-looking information” within the meaning of applicable law which may include, without limitation, statements relating to the Strategic Review and the timing, scope and possible outcomes thereof as well as the appointment of future members of the Board. 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, without limitation, the general risks associated with the speculative nature of the Company’s business, current global financial conditions, uncertainty of additional capital, price volatility, no history of earnings, government regulation in the industries in which the Company operates, political and economic risk, financing availability, prevailing market conditions for cryptocurrencies, disruption of FRNT’s information technology systems, protection of sensitive data used or stored by FRNT, limited history and market for cryptocurrencies, the perception and treatment of cryptocurrencies by both the public and governmental authorities, new regulations regarding cryptocurrencies may be introduced by governmental authorities, absence of public trading market, arbitrary offering price, dilution to the common shares in the capital of the Company, 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.