

Montfort

TSXV

MONT

OTCQB

MONTF



Corporate Presentation
March 2024

Disclaimer

Not an Offer to Purchase or Sell Securities

This overview is for informational purposes only and is not an offer to sell or a solicitation of an offer to buy any securities in Montfort Capital Corp. (the "Company", "we", "us", "our") and may not be relied upon in connection with the purchase or sale of any security. Any decision to invest should only be made with professional advice and on the basis of all of the publicly available disclosure documents of the Company available on its SEDAR profile at www.sedar.com.

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This presentation is Copyright 2023 Montfort Capital Corp., which reserves all rights in and to this presentation. The Company is a public company listed on the TSX Venture Exchange (TSX-V: MONT), with a principal office in Vancouver, British Columbia, Canada. The statements contained in this presentation which are historical in nature are accurate to the best of our knowledge. Historical returns are not a guarantee of future results.

Forward-Looking Statements

An investment in securities of the Company involves a significant degree of risk and must be considered highly speculative due to the nature of the Company's business. There are a number of risks that may have a material and adverse impact on the future operating and financial performance of the Company and could cause the Company's operating and financial performance to differ materially from the estimates described in forward-looking information related to the Company, including without limitation, the risk that portfolio companies will not be able to make the payments they are required to make to the Company and by extension, the co-investors; the potential for the Company to sell down its interest in certain investments, thereby receiving proportionally less benefit from such investments held; the Company having insufficient financial resources to achieve its objectives; availability of further investments that are appropriate for the Company on terms that it finds acceptable or at all; successful completion of exits from investments on terms that constitute a gain when no such exits are currently anticipated; risks associated with early-stage companies that form part of the Company's portfolio; the risk of loss of an investor's entire investment in the Company; changes in the credit risk associated with collateral securities impacting the value of the collateral securing a loan; intense competition in all aspects of business; reliance on limited management resources; general economic risks; new laws and regulations and risk of litigation.

The above-mentioned risks and the risks disclosed in the Company's annual and quarterly MD&A and other documents and filings are not the only ones that could affect us. There are widespread risks associated with any form of business and specific risks associated with the Company's business. Additional risks and uncertainties not presently known to the Company or those that are currently deemed immaterial may also impair the Company's business operations. If any such risks occur, the business, financial condition, performance, business, reputation and operating results of the Company could be materially harmed.

Risk Factors:

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The risks set out above are not the only risks facing the Company. There are widespread risks associated with any form of business and specific risks associated with the Company's business. Additional risks and uncertainties not presently known to the Company or those that are currently deemed immaterial may also impair the Company's business operations. If any such risks actually occur, the business, financial condition and operating results of the Company could be materially harmed.

Non-IFRS Financial Measures

The Company reports its financial results in accordance with IFRS, however, we use a combination of financial measures, ratios, and non-IFRS measures to assess the Company's performance. The non-IFRS measures used in this presentation do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. Management believes these measures are useful to investors as it best reflects the performance of our activities and allows for better comparability from period to period as well as to trend analysis.

In this presentation, we use the non-IFRS measure Assets under Management (AuM), which is defined as the Company's aggregate value of assets managed and from which administrative fees are generated from.

Currency

All references to currency herein refer to Canadian dollars unless otherwise specified.

Mission Statement

The Trusted Provider of
Focused Private Credit Strategies
for Institutional Investors, Family
Offices, and Wealth Managers.

Strong Path to Growth



2015 - 2021

From the beginning with **\$2.7M** of Capital Assets in 2015 to **\$102M** at Dec 2021



Q1 2022-Q4 2022

Finalized acquisitions set tone for growth
Closing AUMA: **\$490M**



Q1 2023 - Q2 2023

Integrate and restructure.
Closing AUMA: **\$480M**

Q2 2023 - Q3 2023

Increase funding capacity through establishing new credit lines and other SPV's
New Capacity: **\$332M**

Q3 2023 - Q4 2023

Increased focus on higher margin loan portfolio with AUMA asset base now at **\$388M**. NEW deployments of capital with NEW capability planned.

BEYOND

NUVO

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Corporate Lending

Consumer Lending

TIMIA
Capital

Pivot
Financial

Nuvo
Financial

Brightpath
Capital

Langhaus
Financial

Technology Lending

AUMA: \$64M

SME Lending

AUMA: \$55M

Portfolio Lending

AUMA: \$50M

Real Estate Lending

AUMA: \$170M

Insurance Lending

AUMA: \$100M

Financial Highlights – Reflecting Strong Growth

Q3 2023 Highlight Reel

- Revenue of \$13.0 million, **YOY increase of \$5.1 million or 64%**
- Interest income of \$9.2 million, **YOY increase of \$3.5 million or 60%**
- Income from transaction & other fees of \$3.4 million, **YOY increase of 63%**
- Total assets of \$374.4 million as at September 30, 2023 compared to \$455.5 million at December 31, 2022
- Investable capital more than **\$300 million** quarter end
- Cash balance, as part of assets, was \$6.7 million compared to \$7.0 million as at December 31, 2022

TIMIA Capital Business



TIMIA
CAPITAL

Revenue Based Technology Lending Market

Market Opportunity: 50,000 + companies in
North America and growing at > 25% per annum

¹

Global Examples:



- Sources private technology companies looking for debt using online tools
- Efficient and low cost origination unmatched by competitors
- Auto-qualifies the most attractive and unique technology investment opportunities for yield investors
- Auto-manages both risk and the flow of cash on a monthly basis
- Collects payments for yield investors, charges recurring fees over the life of the facility
- TIMIA's platform is highly scalable

¹ Internal data

Pivot Financial Business



Asset Backed SME Lending

Market Opportunity: 1.2 million companies in Canada¹

Term Loans, AR Factoring
Lender Finance

- Accounts receivable factoring and purchase order financing
- Asset-based lending
 - Directly off balance sheet
 - Sub-advisor to Celernus Pivot Private Credit Fund
- Lender finance
- Large addressable market with over 1.2 million SME in Canada

¹ Industry Canada Statistics. https://www.ic.gc.ca/eic/site/061.nsf/eng/h_03126.html

Nuvo Financial



Net Asset Value Lending

Flexible financing solutions to small to mid-sized family offices and private equity/debt funds in Canada.

Market Opportunity: 4,000 private equity/debt, family office in Canada ¹

- Net Asset Value lending
- Providing capital for private equity/debt firms to borrow against portfolio companies within a fund. The market continues to see tremendous growth.
- Leveraged core capabilities, resources, and infrastructure of Montfort
- Industry experts estimates the US market for NAV-based financings is between \$80-\$100 billion ¹

¹ Private Equity Investment [click here](#)

Brightpath Capital



- An experienced originator and administrator of short duration first and second residential mortgage investments.
- Operates primarily in Ontario and B.C. markets.
- Underwritten and managed over 3,600 mortgages with total historical mortgage values completed in excess of \$800 million to date.
- Licensed with FSRA/BCFSA as a mortgage brokerage and mortgage administrator.
- Maintained a historical default rate of less than 0.25% of invested capital.

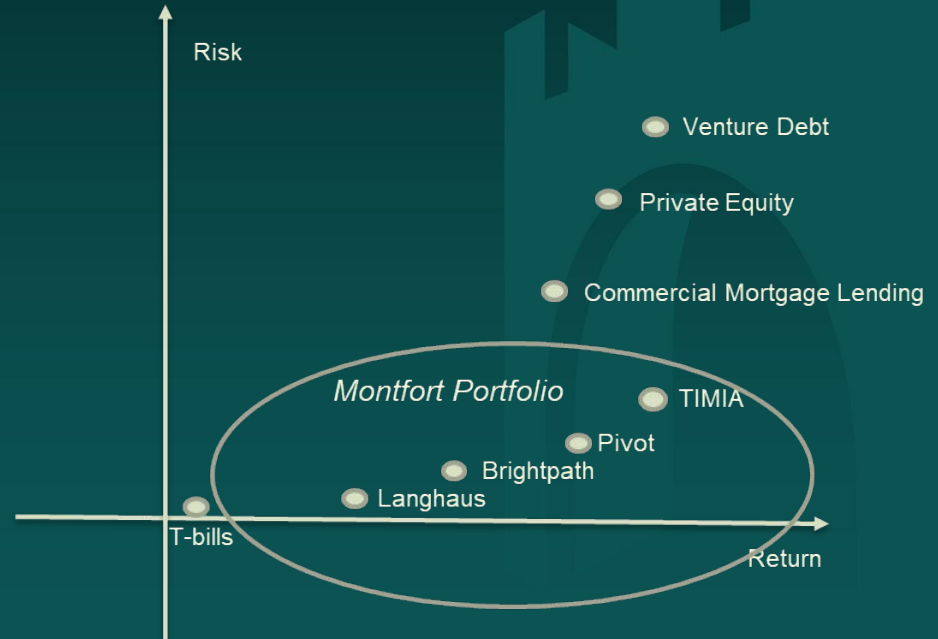
Langhaus Financial



- A leading non-bank provider of insurance policy-backed lending solutions to high-net-worth individuals and entrepreneurs throughout Canada.
- Works cooperatively with Canada's major insurance companies and top advisers to design flexible lending programs.
- Experts in structured finance transactions and complex borrower structures that fall outside the typical purview of Canadian banks.
- Decades of expertise operating public and private businesses in the fields of banking, insurance, corporate consulting and financial communications.

Montfort's Market Position

- Montfort participates in lower risk segments of the private investment market
- Montfort's largest portfolios sit at the lowest end of the credit risk spectrum
- Montfort is earning outsized returns for the risk it is taking due to the focused position and short duration nature of its strategies
- Scalable opportunities in underserved markets in North America



Attractive Market Segment Dynamics

Growth Profile

Fastest growing credit investment class:

- a. Private credit has grown to \$1.5 trillion (~10% CAGR over the past 10 years)¹;
- b. Includes over \$500 billion of deployable capital (dry powder)¹;
- c. Accelerated demand for alternative lending sources due to recent credit contraction backdrop.

Profitability

Fee earnings are higher than other credit classes.

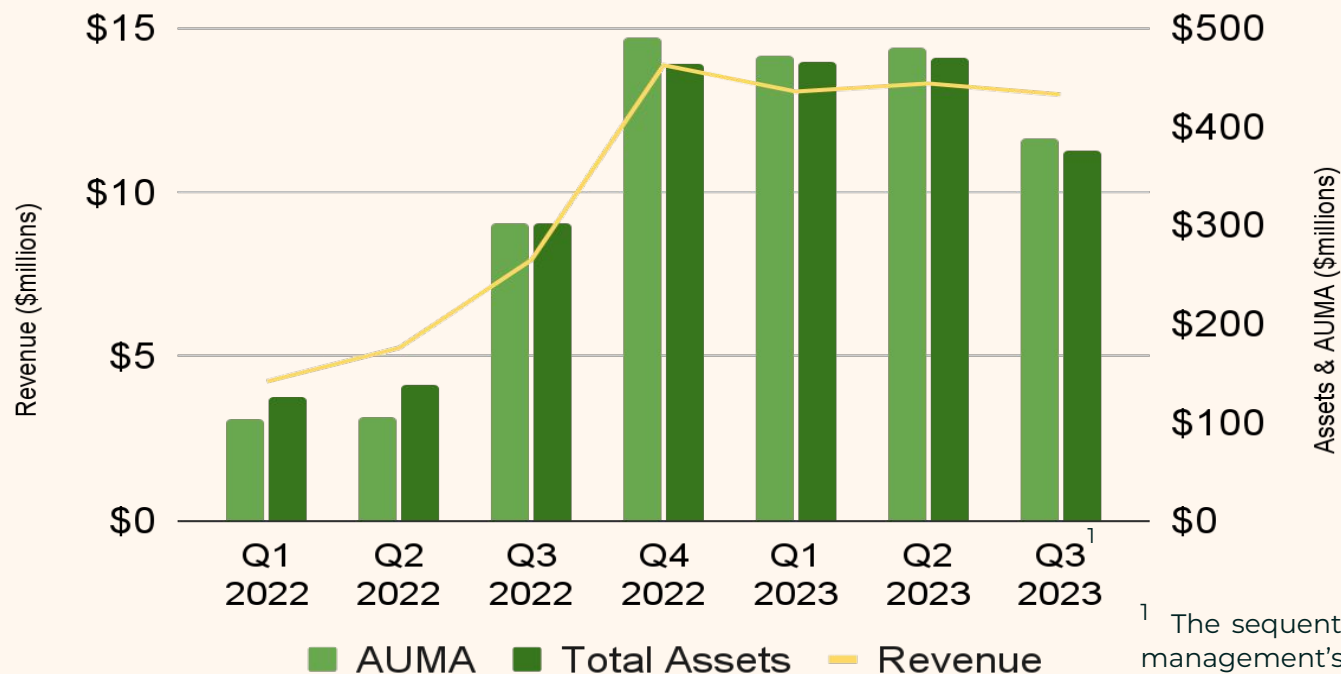
Utilize professional mgmt teams & technology for cost efficiencies.

Uncorrelated Returns

Private credit returns uncorrelated to broader market, increasing appeal of asset class.

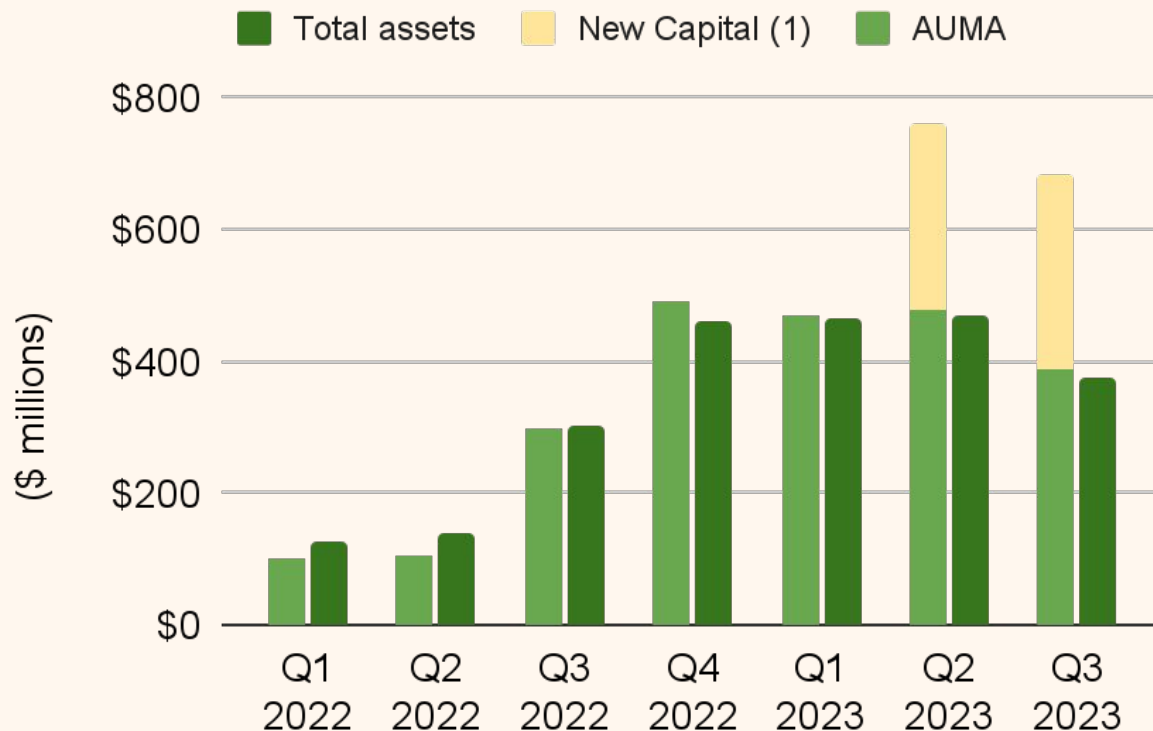
¹Source: [Financial Times Article](#)/Morgan Stanley Report

Financials – AUMA Growth / Revenue growth



¹ The sequential reduction was the result of management's strategic decision to eliminate a low-margin portion of the loan portfolio.

AUMA + Liquidity Growth – New Capital¹ for Growth!

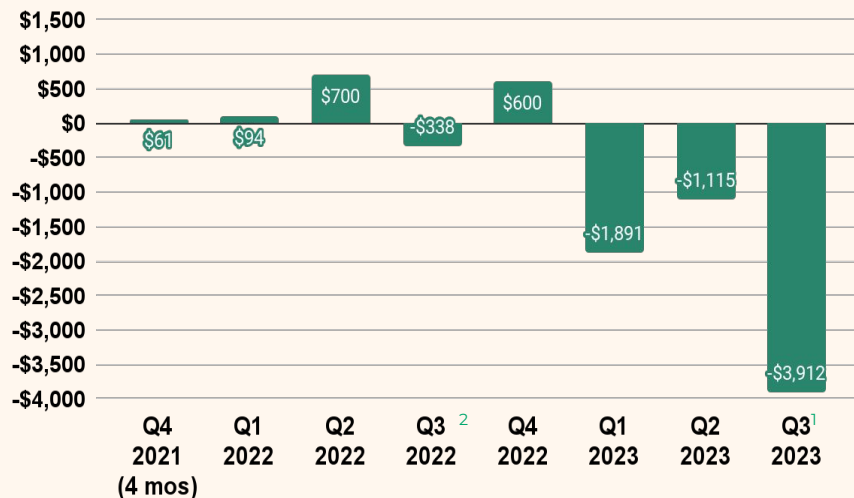


¹“New Capital” refers to the available liquidity under existing credit agreements. The figure was not historically tracked.

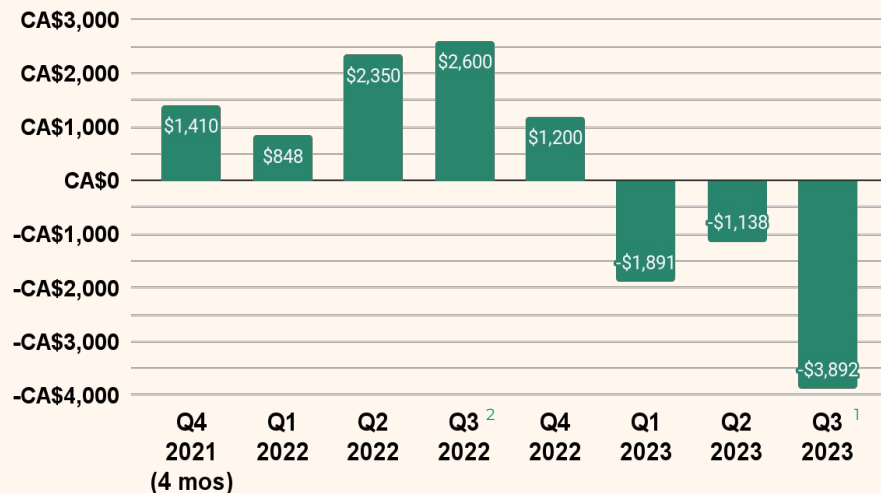
Consolidated Net Income – Reflecting M&A in early 2023

Moving forward to next phase post acquisition integrations

Consolidated Net Income for Common Shareholders (\$000)



Consolidated Net Comprehensive Income (\$000)



¹ Q3 2023 includes a non-cash provision for potential future loan loss

² Q3 2022 included additional costs associated with acquisitions

Montfort Well Positioned Against Market Risks

Interest Rate Risk

- Loans Receivable 83% variable vs Loans Payable (at current level) 74% variable

Term Risk

	Less than 1 YR	Long term
Loans receivable	\$273.7M	\$18.5M
Loans payable(1)	\$301.6M	\$17.2M

Use of Leverage

	Recourse	Non recourse	Total
Debt	\$76.7M	\$242.1M	\$318.8M
Debt to Equity	1.7	5.5	7.2

¹ \$70M Loan maturity under review

Management Team



Andrew Abouchar
Interim CEO



Ken Thomson
CSO / Director



Blake Albright
CCO / Director



Brooke Jutzi
Interim CFO

Montfort's Management has combined **20+ years** in **each** of Private Credit, Private Equity, and Equity Venture Capital, combined with 15 years of public market experience.

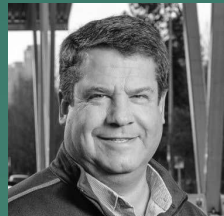
Board of Directors



Howard Atkinson
Board Chairperson



David Demers



Paul Geyer



Jan Lederman



Thealzel Lee



Robert Napoli

Capital Structure - (as of September 30, 2023)

Common shares outstanding:

92.6 million total outstanding **(TSXV: MONT)**

111.0 million fully diluted

Market capitalization: ~\$16 million

28.5 million Series A Preferred shares **(TSXV: MONT.PR.A)**

0.5 million Series C Preferred shares

Common share warrants outstanding: 2.5 million with weighted average @ \$0.50

Common share options outstanding: 8.0 million with weighted average @ \$0.34

Restricted and performance share units: 5.7 million

Insider ownership: ~50%

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Investment Highlights

- Deep industry expertise across management: + 40 years of specialty lending
- Significant market and increased demand for alternative lending sources due to recent credit contraction backdrop.
- Diversified & Scalable: Brightpath, Langhaus, Pivot, and TIMIA have significant assets under management, expanded vertical market reach - all benefiting from Montfort's operating leverage
- Accelerating growth: number of deals originated and strong revenue growth on a year over basis



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