

TSXV: FRNT

Investor Presentation

An overview of the FRNT
2022 strategy and vision

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FRNT connects the worlds of
institutional tradfi with web-based
finance & cryptocurrency

Institutions are the next wave of crypto

2011 - 2013

2016 - 2018

2020 - 2022



Early Experimentation

Hyper early adopters experiment with early exchange infrastructure. Platforms, no matter how disorganized, providing access to BTC accumulate value.

coinbase

Scale Retail Adoption

Coinbase and others emerge as advanced trading tools for retail. With these platforms the retail experience begins to look similar to trading in other assets.



Retail Innovation

Retail derivatives evolve and receive widespread adoption. Retail experiments with borrow/lend features at scale and experiment with new DEFI features.

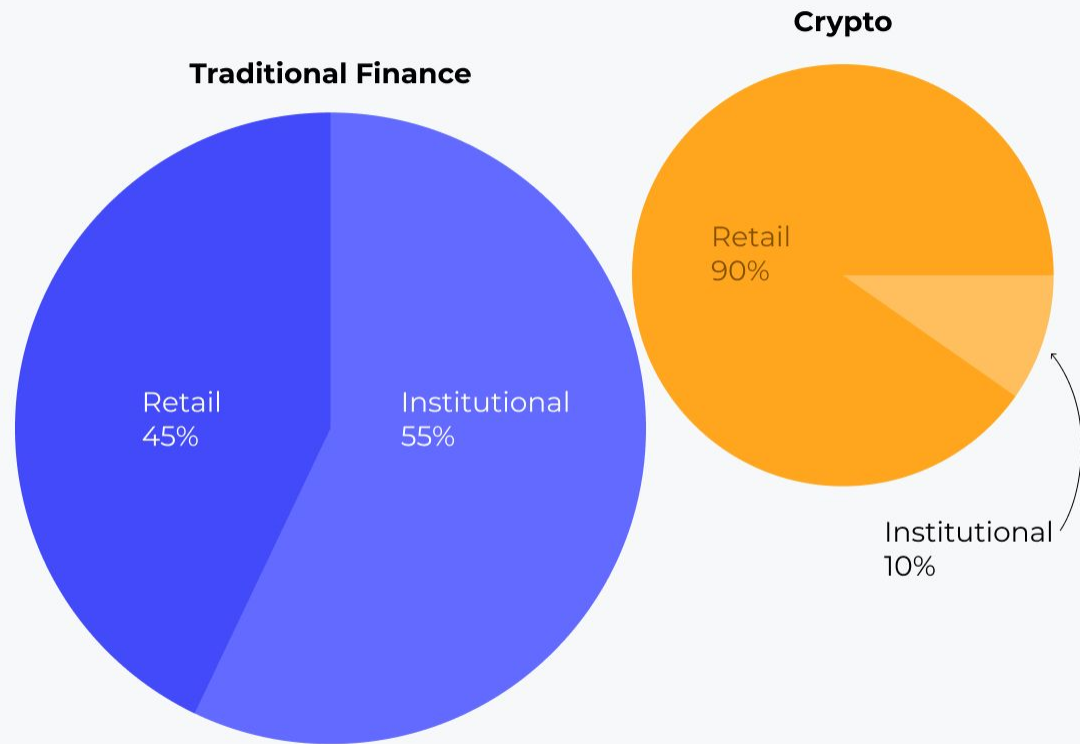


Institutional Takeover

With BTC and crypto seemingly 'not going away' an accelerating number of institutions enter the space both as a result of necessity and search for new opportunities.

Institutional Services Are Underdeveloped Vs Retail

With the path of least resistance in the industry clearly retail adoption, companies have been primarily formed to service that demographic.



*Data based on internal FRNT assumption

Percent of total equity valuation

Institutions have distinct needs

The largest trading platforms are not well suited to institutional investors. They have a low regulatory bar, they are retail focused and they lack institutional specializations.

coinbase

BITFINEX

FTX

BINANCE

What institutions need

Crypto Native

Product expertise at the level that institutions expect from a partner

A Proven Track Record

FRNT and its affiliated entities have been PnL positive in 2022

Facilitate Large Trades

FRNT can facilitate crypto transactions of up to 1B USD notional size

Public & Trusted

FRNT took the unusual path of a full IPO as a crypto / crypto-adjacent company

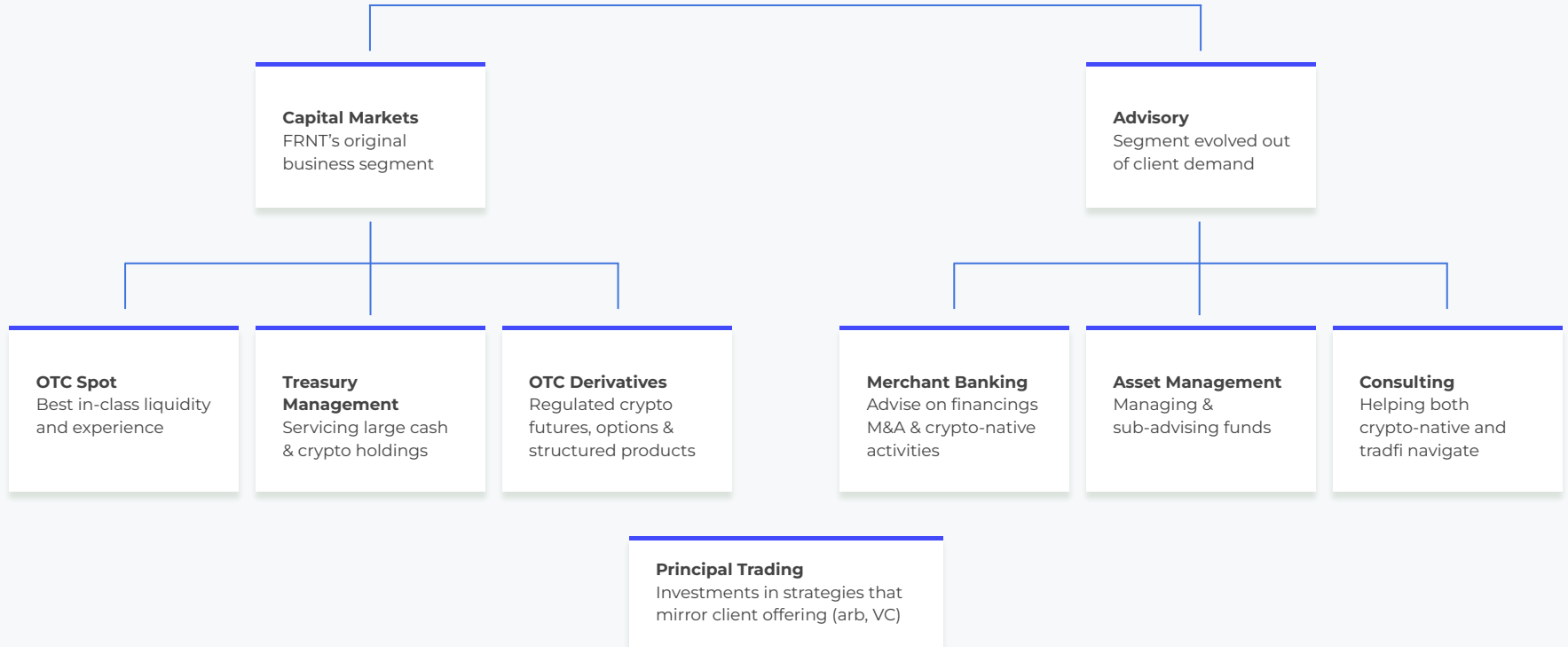
Crypto Products

A broad and growing range of exclusive crypto products

Fully Licensed

Asset management licenses and derivative exemptions

FRNT's Business Structure



A unique full service offering

Deliverable
trading

Treasury
Management

Merchant
Banking

Consulting &
Advisory

Asset
Management

Structured
Products

Galaxy

Closet public comparable but focus is on internal investment over client services



Genesis

In flux post crypto sell-off, firm had previously focused on physical trading and lending



B2C2

Owned by SBI, strong OTC offering, dominant in UK/Europe but only focus is trading services



Falcon X

Firm received an investment at a 5B valuation from GIC but is yet to establish its brand

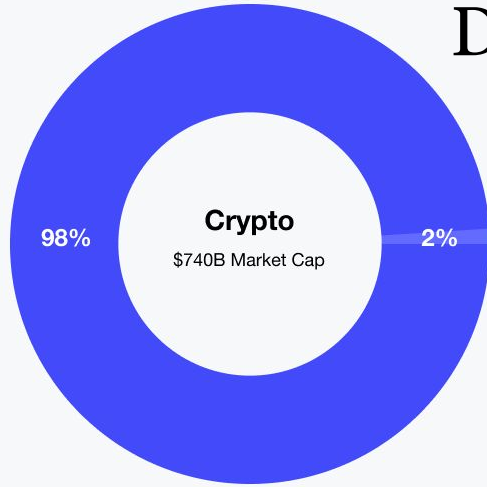


FRNT

A unique full service offering allows for FRNT to provide best in-class service to clients and monetize relationships



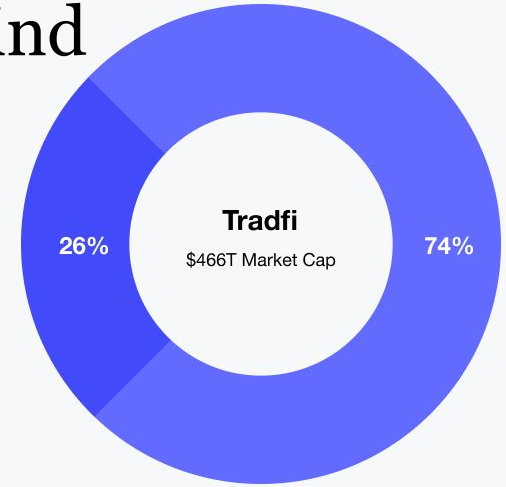
Institutional Crypto Derivatives Are Far Behind



● \$2B - CME BTC Derivatives O/S 2022

● \$740B Bitcoin Market Cap 2022

In other asset classes the institutional derivative market, even excluding listed products, is often a multiple of spot assets. Within crypto the most popular institutional derivative products (CME) are a fraction of spot market capitalization. Regulated products have emerged as a necessity for traditional investment managers who themselves must abide by clear and elevated regulatory standard.



● \$466T - OTC Interest Rate Derivatives O/S 2020

● \$123T - Global Bond Market Value 2020

A team from the best of crypto and tradfi

Our leadership team is made up of crypto pioneers that have extensive roots and relationships extending back to the industries founding. Additionally we are lead by tradfi experts with years of experience at top financial institutions.



Stéphane Ouellette

CEO, Co-Founder

Former hybrid equity & equity derivative sales & trading at BMO CM



Adam Rabie

Co-Founder, Director

Principal of OSF Management, managing \$250M targeting arbitrage in cryptocurrency



Dave Washburn

President

Former Head of Equities Macquarie Canada, CEO of global blockchain R&D firm

Geoff Browne

Director

Former Chief of Staff, CIBC World Markets

Dan Cristall

Director

Former CEO, Macquarie Capital Markets Canada

Eric Richmond

Director

Current COO, Coinsquare

Scaling Capabilities Opportunisticly



Sales Team Acquisition

With a best in class platform built, FRNT is actively recruiting sales teams. There are only a handful of professionals globally with engaged institutional crypto relationships. Luckily, with the ecosystem in flux, many are available.



Global Expansion

FRNT's client base has historically been primarily North American. The team believes there is a major opportunity in the UK & Europe and FRNT is pursuing FCA registration.



Merchant Banking Fund

FRNT is currently raising a Fund to support the firm's Merchant Banking business. While 2021 was defined by inflated crypto valuations, there is value in the current environment.

Built For Profitability



No solvency issues

No foreseeable need to raise capital & no investment losses in the crypto market decline



Profitable

FRNT has been profitable throughout history when adjusted for one-time costs



Post IPO Initiatives

Many growth initiatives set to kick-off post IPO



Years of runway

At current recurring overhead, the company could operate for years without revenue



Revenue & Net Income in Q1

Revenue for Q1/22 was 1.2M, net income adjusted for one-time expenses was 700k



Impressive investment returns

Our net return on our invested capital was 80% in CY21, and is 6% CYTD

Positioned for the Institutional Wave

FRNT has spent its history anticipating and preparing for what appears to be the key targets for the next wave of crypto adoption.

Notes on stock performance

- Insiders own 70% of outstanding shares
- Insiders purchased stock throughout the summer
- Our IPO occurred just weeks ahead of a major market decline
- IPO and pre-IPO lock-ups lifted throughout the summer



TSX.V:FRNT



FSE:XZ3



OTCQB:FRFLF