Hi Dave,

Hope you are doing good.   
So, we have brainstorm regarding forget password functionality and came to know that forget password is OOB functionality and we can’t extend it more as per our choice.   
  
So as per our brainstorming, we can add our own functionality as below:

once a user clicks on forget password, we can navigate him to separate webpage, that webpage will be hidden, only will show once user want to reset password, user will add email, username and password over there and will click on submit button.

On button click, we will trigger power automate, where we will see either any portal contact exists against user entered email address (In portal user registration, Email is unique, so for one email, only one portal contact could be existing), if email exists then we will update that particular contact with user entered username and password, send an email to user with his username and password so user could sign-in again.