

FORM 45-102F1

**Notice of Intention to Distribute Securities under Section 2.8 of
NI 45-102 Resale of Securities**

Reporting issuer

1. Name of reporting issuer:

Stingray Group Inc.

Selling security holder

2. Your name:

Eric Boyko

3. The offices or positions you hold in the reporting issuer:

President, Chief Executive Officer and director of Stingray Group Inc.

4. Are you selling securities as a lender; pledgee, mortgagee or other encumbrancer?

No

5. Number and class of securities of the reporting issuer you beneficially own:

1,621,552 Subordinate Voting Shares

(of which 1,551,552 shares are held indirectly through Boyko Investments Limited Partnership and Boyko Investments Corporation)

6,483,727 Multiple Voting Shares

(held indirectly through 8242003 Canada Inc., 8978832 Canada Inc. and Boyko Investments Limited Partnership)

Distribution

6. Number and class of securities you propose to sell:

Up to 100,000 Subordinate Voting Shares will be sold. The shares to be sold would derive from the exercise of 100,000 stock options expiring in June 2026.

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

Toronto Stock Exchange

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that:

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Dated November 25, 2025.

ERIC BOYKO

Your name (Selling security holder)

(signed) Eric Boyko

Your signature (or if a company, the signature of your authorized signatory)