

Martello Announces CAD\$2M Loan from Wesley Clover International

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OTTAWA, ON, Nov. 20, 2025 /CNW/ - [Martello Technologies Group Inc.](#), ("Martello" or the "Company") (TSXV: MTLO), a provider of experience management solutions for enterprise collaboration, announced today a new loan agreement with Wesley Clover International for CAD\$2,000,000. Wesley Clover International is the investment firm controlled by Martello Chairman Terence Matthews.

Under the terms of the new loan agreement, Wesley Clover International will advance CAD\$2,000,000 to Martello at a fixed interest rate of 8% per annum. Interest accrues during the term of the loan and is to be paid at loan maturity, which is August 28, 2028. The amounts owing pursuant to this loan will be secured pursuant to existing security registered by Wesley Clover International. There is no convertible feature or exchange of securities in connection with this new loan agreement. The proceeds of the new loan agreement will be used for general corporate purposes.

Martello has an existing loan agreement in place with Wesley Clover International. The balance on this loan as of September 30, 2025 was CAD\$10.97M.

The agreement described above constitutes a "related party transaction" within the meaning of Multilateral Instrument 61–101 Protection of Minority Security Holders in Special Transactions ("MI 61–101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61–101 contained in sections 5.5(b) and 5.7(1)(f) of MI 61–101 in respect of the agreement described above. The loan described above was approved by all of the members of the Company's board of directors other than Terence Matthews who abstained due to his control of the lender.

About Martello Technologies Group

Martello (TSXV: MTLO) is a technology company that provides experience management solutions for enterprise collaboration tools such as Microsoft Teams and Mitel unified communications. Martello is a public company headquartered in Ottawa, Canada. Learn more at <http://www.martellotech.com>

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods and includes, but is not limited to, information, statements and expectations regarding: the expected use of proceeds of the new loan agreement; and other activities, events or developments that the Company expects or anticipates will or may occur in the future.

Forward-looking information is neither a statement of historical fact nor assurance of future performance. Instead, forward-looking information is based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking information relates to the future, such statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking information. Therefore, you should not rely on any of the forward-looking information. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking information include, among others, the following:

- *Continued volatility in the capital or credit markets and the uncertainty of additional financing.*
- *Our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so.*
- *Changes in customer demand.*
- *Disruptions to our technology network including computer systems and software, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our operating systems, structures or equipment.*
- *Delayed purchase timelines and disruptions to customer budgets, as well as Martello's ability to maintain business continuity.*
- *and other risks disclosed in the Company's filings with Canadian Securities Regulators, available on the Company's profile on SEDAR+ at sedarplus.ca*

Any forward-looking information provided by the Company in this news release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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