

**FORM 51 – 102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

ITEM 1 Name and Address of Company

Network Media Group Inc.
1684 West 2nd Avenue
Vancouver, BC V6E 2Y3

(“**Network**” or the “**Company**”)

ITEM 2 Date of Material Change

October 28, 2025

ITEM 3 News Release

The Company issued news release on October 28, 2025. The news release was distributed through newswire services and filed on SEDAR+.

ITEM 4 Summary of Material Change

The Company announced a change to the board of directors.

ITEM 5 Full Description of Material Change

Network announced the resignation of Ali Pejman from the board of directors of the Company.
See full news releases dated October 28, 2025, attached hereto as Schedule “A”.

5.2 Disclosure for Restructuring Transactions

Not applicable

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

ITEM 7 Omitted Information

Not applicable

ITEM 8 Executive Officer

Derik Murray, Chief Executive Officer
email: info@networkentertainment.ca
phone: 604.739.8825

ITEM 9 Date of Report

October 29, 2025

NEWS RELEASE

NETWORK MEDIA GROUP ANNOUNCES CHANGE TO BOARD

Vancouver, B.C., October 28, 2025 – **Network Media Group Inc.** (TSXV: NTE) (OTC: NETWF) ("Network" or the "Company") today announces that Ali Pejman has retired as Chairman of the Board of Directors, effective immediately.

Mr. Pejman joined Network's Board in October 2019, leading to a time of major upheaval in the entertainment industry brought on by the global pandemic and subsequent labor disruptions. His steady leadership helped guide Network through these unprecedented challenges.

Since joining the Board, Mr. Pejman has been instrumental in supporting the Company's development and expansion of intellectual property, leading to the greenlighting of multiple documentaries and documentary series. He served as an Executive Producer on two of Network's most celebrated productions: the Emmy-nominated *Sly Lives! (The Burden of Black Genius)*, which premiered at the 2025 Sundance Film Festival and launched on Hulu in partnership with Disney's Onyx Collective under the direction of Academy Award winner Ahmir "Questlove" Thompson, and *Sidney*, produced with Oprah Winfrey and directed by Reginald Hudlin for Apple TV+, which premiered at TIFF 2022 and received numerous accolades, including Best Documentary from the African American Film Critics Association and Outstanding Directing from the NAACP Image Awards.

Mr. Pejman also played a guiding role in Network's acclaimed *I Am* film series, including documentaries on Raquel Welch, Steve McQueen, Luke Perry, Joe Frazier, Burt Reynolds, Jacqueline Kennedy Onassis, and Alfred Hitchcock.

"It's been a true privilege to serve alongside such a talented and passionate team at Network. Over the past several years, we've built meaningful stories that celebrate icons, inspire audiences, and uphold the Company's reputation for excellence in documentary filmmaking. I'm deeply proud of what we've accomplished together and look forward to cheering on Network as it continues to grow and evolve in the years ahead," said Ali Pejman.

"On behalf of myself and our Board, we want to thank Ali for his dedication and commitment to Network during a pivotal period in our history," said Network CEO Derik Murray. "We are deeply grateful for his leadership, vision and investment in the Company, and we look forward to continuing to draw on his expertise as an investor and strategic advisor."

About Network Media Group / Network Entertainment

Network Media Group is the parent company of Network Entertainment Inc.

Network Entertainment is a creatively driven, boutique film, television, and digital content production company that creates, finances and produces award-winning programming for television, digital platforms, and movie audiences around the world.

The Network premium brand of content delivers world-class casts and features visually cinematic, richly crafted storytelling. The Company's productions are consistently embraced by both audiences and critics alike, garnering awards, record ratings, and unparalleled media coverage for Network and its partners.

For additional information, visit: www.networkentertainment.ca

Enquiries:

Curtis White

President

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

Cautionary Statement on Non-IFRS Financial Measures and Forward-looking Information

In addition to results reported in accordance with IFRS, this news release refers to certain non-IFRS financial measures as supplemental indicators of the Company's financial and operating performance. These non-IFRS financial measures include EBITDA, Adjusted EBITDA and Future Contracted Production Revenue (commonly referred to as backlog). The Company believes these supplemental financial measures reflect the Company's on-going business in a manner that assist the reader's meaningful period-to-period comparisons and analysis of trends in its business.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. These statements are necessarily based upon management's perceptions, beliefs, assumptions and expectations, as well as a number of specific factors and assumptions that, while considered reasonable by management of the Company as of the date of such statements are inherently subject to significant uncertainties and contingencies that could result in the forward-looking information ultimately, perhaps materially, being incorrect. All forward-looking information in this news release involve known and unknown risks, uncertainties and other factors that are beyond the control of the Company and may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof.