

**NOTICE**  
**NATIONAL INSTRUMENT 51-102**  
**CHANGE IN CORPORATE STRUCTURE**

To: Ontario Securities Commission  
British Columbia Securities Commission  
Alberta Securities Commission

Re: **Matador Technologies Inc. (formerly, Scaling Capital 1 Corp.)**

---

This notice is provided pursuant to Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI 51-102").

**1. Parties to the Transaction**

Matador Technologies Inc. (formerly, Scaling Capital 1 Corp.) (the "**Company**") and Matador Gold Technologies Inc. ("**Matador**").

**2. Description of the Transaction**

On December 9, 2024, pursuant to the terms of a merger agreement between the Company and Matador dated October 16, 2024, (the "**Arrangement Agreement**"), the Company completed a reverse takeover structured as a court approved plan of arrangement pursuant to Section 182 of the *Business Corporations Act* (Ontario) whereby the Company, a capital pool company listed on the TSX Venture Exchange:

- effected a consolidation of its outstanding common shares on the basis of one post-consolidation common share for every 2.2727 pre-consolidation common shares;
- acquired all of the issued and outstanding common shares of Matador (the "**Matador Shares**") on the basis of one post-consolidated common share of the Company for each one Matador Share (the "**Transaction**");
- adopted a stock option plan, and a restricted share unit and performance share unit plan;
- reconstituted its leadership by replacing all former directors and officers and expanded its board of directors to five members;
- completed a name change from "Scaling Capital 1 Corp." to "Matador Technologies Inc."; and
- appointed Kingston Ross Pasmak LLP as auditors.

Additional information regarding the Transaction is found in the management information circular of the Company dated October 16, 2024 (the "**Information Circular**") and the

Company's filing statement dated November 29, 2024 (the "**Filing Statement**"), both of which are available under the Company's issuer profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

**3. Effective Date of the Transaction**

The Transaction became effective on December 9, 2024.

**4. Names of Each Party that Ceased to Be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity**

Following the Transaction, the Company continues to be a reporting issuer in Ontario, Alberta, and British Columbia.

**5. Date of the Reporting Issuer's First Financial Year End Following the Transaction**

October 31, 2025.

**6. The Periods of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction**

The Company's financial statements required to be filed for the first financial year subsequent to the Transaction herein are as follows:

<i>Financial Statements</i>	<i>Period Ended</i>	<i>Comparative Period Ended</i>
Interim	3 months ended January 31, 2025	3 months ended January 31, 2024
	6 months ended April 30, 2025	6 months ended April 30, 2024
	9 months ended July 31, 2025	9 months ended July 31, 2024
Annual	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2023
	Fiscal year ended October 31, 2025	Fiscal year ended October 31, 2024

**7. Document(s) filed that describe the Transaction and where such document(s) can be found in electronic format**

Details of the Transaction can be found in the following documents:

- news releases of the Company dated August 13, 2024, October 17, 2024, December 4, 2024, and December 10, 2024;
- the Arrangement Agreement filed on October 28, 2024;
- material change report dated October 28, 2024;
- material change report dated December 17, 2024;
- Information Circular; and

- Filing Statement.

each of which has been electronically filed with the Canadian securities regulators and is available on the System for Electronic Document Analysis and Retrieval+ (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's issuer profile.

## **8. Date of Report**

December 18, 2024.