

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Propel Holdings Inc. (“Propel”)
69 Yonge St.
Suite 1500
Toronto, Ontario
M5E 1K3

Item 2 Date of Material Change

November 1, 2022

Item 3 News Release

A press release was disseminated through Businesswire on November 1, 2022 and filed on the System for Electronic Documentation Analysis and Retrieval (SEDAR).

Item 4 Summary of Material Change

On November 1, 2022, the Board of Directors of Propel announced the appointment of Peter Anderson to its board of directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On November 1, 2022, the Board of Directors of Propel announced the appointment of Peter Anderson to its board of directors. Mr. Anderson will be an independent director and will serve on the nomination, governance and compensation committee.

5.2 Disclosure for Restructuring Transactions

N/A

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Jay Vaghela
Senior Vice President, General Counsel & Corporate Secretary
Tel: (647) 776 5479
Email: IR@propelholdings.com

Item 9 Date of Report

November 1, 2022