

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Tantalus Systems Holding Inc. (the “**Company**” or “**Tantalus**”)
Suite 200 – 3555 Gilmore Way
Burnaby, British Columbia V5G 0B3

Item 2 Date of Material Change

December 3, 2024

Item 3 News Release

A news release was issued on December 3, 2024 (the “**News Release**”) and was disseminated via Newsfile Corp. A copy of the News Release has been filed on SEDAR+ and is available under the Company’s profile at www.sedarplus.ca.

Item 4 Summary of Material Change

On December 3, 2024, the Company appointed Dave McLennan and Kristi Honey as directors of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On December 3, 2024, the Company appointed Dave McLennan and Kristi Honey as directors of the Company.

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

Michael Grandis, the Chief Legal & Administrative Officer of the Company, is knowledgeable about the material change and may be contacted by email at mgrandis@tantalus.com or by telephone at 203.930.2145.

Item 9 Date of Report

December 3, 2024.