

TANTALUS SYSTEMS HOLDING INC.

Terms and Conditions of Public Offering of Common

Shares

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada other than Québec. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus, any applicable shelf prospectus supplement and any amendment to any applicable shelf prospectus supplement that has been filed may be obtained from ATB Capital Markets Corp. at ecm@atb.com and are also available electronically on www.sedarplus.ca.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment to the base shelf prospectus, any applicable shelf prospectus supplement and any amendment to any applicable shelf prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The securities have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and may not be offered or sold in the United States or to U.S. persons unless the securities are registered under the 1933 Act, or an exemption from the registration requirements of the 1933 Act is available.

(All amounts shown in C\$)

Issuer:	Tantalus Systems Holding Inc. (the " Company ").
Offering:	Treasury offering of 3,738,500 common shares (the " Common Shares " or " Securities ") of the Company.
Offering Price:	\$5.35 per Common Share.
Size of Offering:	\$20,000,975 (Approximately \$23,001,121 including the full exercise of the Over-Allotment Option (as defined below)).
Over-Allotment Option:	The Underwriters shall have the option (the " Over-Allotment Option ") to purchase up to an additional 560,775 Securities from treasury on the same terms of the Offering at any time up to 30 days following the Closing Date (as hereinafter defined), solely for market stabilization purposes and to cover over-allotments, if any.
Use of Proceeds:	The net proceeds of the Offering shall be used for sales and marketing, strategic growth initiatives, partial repayment of the Company's term loan, capital expenditures, research and development, and working capital and general corporate expenses.
Underwriting Basis:	"Bought deal" public offering made by way of a prospectus supplement to the Company's short form base shelf prospectus dated June 16, 2025 (the " Prospectus Supplement ")

Offering Basis:	The Offered Shares will be qualified in all of the provinces of Canada, except for Québec. The Offered Shares may also be sold (or resold) into the United States on a private placement basis (i) by the Underwriters to qualified institutional buyers under Rule 144A under the United States Securities Act of 1933, as amended (the “ U.S. Securities Act ”) or (ii) directly by the Company to accredited investors under Rule 506(b) of Regulation D under the U.S. Securities Act, and in each case in accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.	
Cash Commission:	Cash commission equal to 6.0% of the gross proceeds of the Offering (including the Over-Allotment Option), reduced to 3.0% in connection with Common Shares purchased by certain investors on a president’s list, except no cash commission will be payable to the Underwriters for any sales to accredited investors under Rule 506(b) of Regulation D under the U.S. Securities Act.	
Eligibility:	Subject to the limitations stated in the Prospectus Supplement, the Securities will be a qualified investment for trusts governed by RRSPs, RRFs, RDSPs, DPSPs, RESPs, FHSAs, and TFSAs.	
Standstill Period:	The Company will be subject to 90 day standstill period, subject to certain exceptions.	
Lock-Up Period:	The Company’s executive officers and directors will be subject to a 90 day lock-up period, subject to certain exceptions.	
Listing:	The Common Shares of the Company trade on the Toronto Stock Exchange (“ TSX ”) under the symbol “ GRID ”. Application will be made to list the Common Shares issuable in the Offering on the TSX, which listing will be subject to the Company fulfilling all of the listing requirements of the TSX. The closing of the Offering shall be conditional upon the Company receiving the conditional approval of the TSX for such listing prior to Closing Date.	
Underwriters:	ATB Capital Markets Corp.	40%
	TD Securities Inc.	15%
	Canaccord Genuity Corp.	10%
	Beacon Securities Inc.	10%
	Paradigm Capital Inc.	10%
	Raymond James Ltd.	10%
	Haywood Securities Inc.	5%
Closing Date:	February 11, 2026 or such other date as the Underwriters and the Company may agree (the “ Closing Date ”).	