

**MATERIAL CHANGE REPORT**  
**Section 11.2 of National Instrument 81-106**

**Item 1 Name and Address of Company**

Next Edge Strategic Metals and Commodities Fund (the “Fund”)  
18 King Street East  
Suite 902  
Toronto, Ontario  
M5C 1C4

**Item 2 Date of Material Change**

June 6, 2025

**Item 3 News Release**

A press release in connection with the material change was disseminated by the Manager (as defined below), on June 6, 2025, a copy of which as issued is annexed hereto as Schedule “A”.

**Item 4 Summary of Material Change**

Next Edge Capital Corp. (the “**Manager**”), as manager of the Fund, announces that it has made the business decision to terminate the Fund. As per the sixty (60) day notice period requirement of the Declaration of Trust of the Fund and as per National Instrument 81-102 – *Investment Funds*, please note that the Fund will terminate effective August 8, 2025 and the notice period will end August 5, 2025 (the “**Notice Period**”).

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see attached Schedule “A”.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 11.2(4) of National Instrument 81-106**

Not applicable.

**Item 7 Omitted Information**

No information has been omitted.

**Item 8      Officer of the Manager of the Fund**

Robert Anton  
Managing Director & President  
Tel: (416) 775-3600

**Item 9      Date of Report**

June 6, 2025



# Press Release

## Next Edge Capital Corp. Announces Fund Terminations

**TORONTO – June 6, 2025** – Next Edge Capital Corp. (“Next Edge”), in its capacity as the Manager of the Next Edge Biotech and Life Sciences Opportunities Fund and Next Edge Strategic Metals and Commodities Fund (collectively the “Funds”), wishes to announce the business decision that it has made to terminate the Funds. As per the sixty (60) day notice period requirement of the Declaration of Trust of the Funds and as per National Instrument 81-102 – *Investment Funds*, please note that the Funds will terminate effective August 8, 2025 and the notice period will end August 5, 2025 (the “**Notice Period**”).

As of the date of this notice, the Funds have been taken out of distribution and are closed to new investments. Unitholders of the Funds however, may redeem their units on a daily basis at any time at the prevailing Net Asset Value per Unit. If no action is taken by a Unitholder prior to the end of the Notice Period, all Units of the Funds held by that Unitholder will automatically be redeemed as of August 8, 2025 based upon the then prevailing Net Asset Value per Unit.

The current prospectus of the Funds is available on the SEDAR+ (System for Electronic Document Analysis and Retrieval) website at [www.sedarplus.ca](http://www.sedarplus.ca) or on the Manager’s web-site at [www.nextedgecapital.com](http://www.nextedgecapital.com).

### **About Next Edge Capital Corp.:**

Next Edge is an investment fund manager and a leader in the structuring and distribution of alternative, private credit and value-added fund products in Canada. The firm is led by an experienced management team that has launched numerous investment solutions in a variety of product structures and has been responsible for raising over \$3 billion of alternative assets since 2000.<sup>1</sup> Next Edge specializes in and focuses on providing unique, non-correlated pooled investment vehicles to the Canadian marketplace.

1. Please note that over CAD \$2 billion of the CAD \$3 billion of alternative assets raised relates to assets that were raised at a previous firm(s).

*Nothing in this announcement should be construed as or is intended to be a solicitation for or an offer to provide investment services.*

*Not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*