

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

1. Name and Address of Company

NowVertical Group Inc. (the “**Company**”)

545 King Street West
Toronto, ON M5V 1M1

2. Date of Material Change

October 5, 2025

3. News Release

A news release with respect to the material change was disseminated by the Company on October 5, 2025 through GlobeNewswire and subsequently filed on SEDAR+.

4. Summary of Material Change

On October 5, 2025, the convertible debentures of the Company which were issued on October 5, 2022 (the “**Debentures**”) matured and the Company satisfied its obligations under the Debentures by repaying \$5,069,000 to the holders thereof (the “**Repayment**”). The Company utilized proceeds from its existing senior secured facilities agreement entered into with NowVertical UK Ltd., certain of their affiliates, and HSBC UK Bank plc for the purposes of the Repayment.

5.1 Full Description of Material Change

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5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The name and business telephone number of the officer of the Company who can answer questions regarding this material change report is as follows:

Andre Garber, Chief Development Officer
andre.garber@nowvertical.com
+1 (647) 947-0223

9. **Date of Report**

October 10, 2025