

**MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Decibel Cannabis Company Inc. (the “**Company**” or “**Decibel**”)
1440 - 140, 4th Avenue SW
Calgary, Alberta, T2P 3N3

Item 2 Date of Material Change

February 9, 2026.

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated by the Company on February 10, 2026 through the services of Canada Newswire and was subsequently filed on the System for Electronic Document Analysis and Retrieval Plus at www.sedarplus.ca.

Item 4 Summary of Material Change

On February 10, 2026, Decibel announced that it had closed credit facilities totaling \$61 million with ATB Financial and ATB Cormark Capital Markets (collectively, “**ATB**”).

Item 5 Full Description of Material Change

The credit facilities include the following:

- \$40 million First Lien Term Facility with normal course principal repayments throughout the term, and a bullet repayment at maturity (the “**First Lien Term Facility**”) which replaces the facility from Servus Credit Union Ltd. (formerly, Connect First Credit Union Ltd.) that was due January 2027.
- \$10 million Revolving First Lien Credit Facility which allows flexibility and immediate access to capital to pursue corporate development with immediately available funds. On close, \$3 million of such facility will be available, and the remainder will become available once certain conditions subsequent have been satisfied (the “**Revolving First Lien Credit Facility**”) and together with the First Lien Term Facility, collectively, the “**First Lien Facilities**”).
- \$11 million Second Lien Term Facility which results in no net change to total liabilities, while reducing certain other 2026 payment obligations, enhancing Decibel's free cash flow generation with normal course principal repayments throughout the term, and a bullet repayment at maturity (the “**Second Lien Term Facility**”) and together with the First Lien Term Facility and the Revolving First Lien Credit Facility, collectively, the “**Loan Facilities**”).

The Loan Facilities bear interest at ATB's referenced benchmark rates plus a spread determined by funded debt to trailing twelve month adjusted EBITDA. The Loan Facilities are subject to normal course funded debt, fixed charge and minimum cash covenants.

The First Lien Facilities are secured by a first-priority security interest over all the assets of Decibel, as borrower, and certain of its material subsidiaries, as guarantors. The Second Lien Term Facility is secured by a second-priority security interest over all the assets of Decibel, as borrower, and certain of its material subsidiaries, as guarantors. Each of Loan Facilities includes customary positive and negative covenants and events of default for loans of similar type, including financial covenants.

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

For further information contact Benjamin Sze, Chief Executive Officer, at +1 (587) 664-0300.

Item 9 Date of Report

February 20, 2026.