

Form 62-103F1

Required Disclosure under the Early Warning Requirements

ITEM 1 – SECURITY AND REPORTING ISSUER

1.1 *State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.*

This report relates to the common shares (“**Common Shares**”) of Parvis Invest Inc. (the “**Issuer**”), located at the following address:

410 West Georgia St., 3rd Floor
Vancouver, British Columbia V6B 1Z3

State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

TSX Venture Exchange

ITEM 2 – IDENTITY OF THE ACQUIROR

2.1 *State the name and address of the acquiror.*

David Michaud
410 West Georgia St., 3rd Floor
Vancouver, British Columbia V6B 1Z3

and

Northcliffe Investment Inc.
3565 Avenue Northcliffe
Montréal QC H4A 3K8
Canada

(Northcliffe Investment Inc. is owned by David Michaud and are together the “**Acquiring Parties**”)

2.2 *State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.*

On May 12, 2023, David Michaud filed an early warning report to SEDAR disclosing his acquisition of approximately 12.7% of the issued and outstanding Common Shares of the Issuer. Between May 12, 2023 and the date of this report, the Acquiring Parties’ holdings have increased to approximately 15.7% of the issued and outstanding Common Shares.

The triggering event for this report occurred on December 11, 2024, when David Michaud acquired 100,000 Common Shares at an average price of \$0.065.

2.3 *State the names of any joint actors.*

David Michaud and Northcliffe Investment Inc.

ITEM 3 – INTEREST IN SECURITIES OF THE REPORTING ISSUER

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

On May 12, 2023, David Michaud filed an early warning report to SEDAR disclosing his acquisition of approximately 12.7% of the issued and outstanding Common Shares of the Issuer. On December 11, 2024, David Michaud acquired 100,000 Common Shares at an average price of \$0.065 bring his shareholdings to approximately 14.7% of the issued and outstanding Common Shares, triggering the requirement to file this report. Since then, the Acquiring Parties' shareholdings have increased to approximately 15.7% of the issued and outstanding Common Shares.

As at the date of this report, the Acquiring Parties are the legal and beneficial owner of 4,212,670 Common Shares, representing approximately 15.7% of the outstanding Common Shares of the Issuer which is presently 26,771,736 Common Shares outstanding.

David Michaud – 509,048 Common Shares

Northcliffe Investment Inc. – 312,000 Common Shares

Northcliffe Investment Inc. owns a further 224,800 stock options and 267,717 restrictive share units of the Company exercisable into Common Shares. If fully exercised, the Acquiring Parties would be the legal and beneficial owner of 4,866,868 Common Shares, or approximately 16.48% of the issued and outstanding Common Shares of the Issuer (on a fully diluted basis assuming exercise of all of its stock options, share purchase warrants and rights).

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Item 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1.

(b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

(c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6** *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

- 3.7** *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8** *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

ITEM 4 – CONSIDERATION PAID

- 4.1** *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

On December 11, 2024, David Michaud acquired 100,000 Common Shares for \$6,509.99 with an average price of \$0.065.

- 4.2** *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

See Item 4.1.

- 4.3** *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

Not applicable.

ITEM 5 – PURPOSE OF THE TRANSACTION

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) *the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*

- (b) *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- (c) *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*
- (d) *a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*
- (e) *a material change in the present capitalization or dividend policy of the reporting issuer;*
- (f) *a material change in the reporting issuer's business or corporate structure;*
- (g) *a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*
- (j) *a solicitation of proxies from securityholders;*
- (k) *an action similar to any of those enumerated above.*

The Acquiring Parties purchased Common Shares. The Acquiring Parties intend to evaluate its investment in the Issuer and to increase or decrease its security holdings from time to time as it may determine appropriate for investment purposes. The Acquiring Parties currently have no intentions relating to the matters listed in items (a) to (k) above.

ITEM 6 – AGREEMENTS, ARRANGEMENTS, COMMITMENTS OR UNDERSTANDINGS WITH RESPECT TO SECURITIES OF THE REPORTING ISSUER

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

ITEM 7 – CHANGE IN MATERIAL FACT

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

ITEM 8 – EXEMPTION

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

ITEM 9 – CERTIFICATION

Certificate

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

November 6, 2025

“David Michaud”

David Michaud, on his own behalf and as an authorized signatory of Northcliffe Investment Inc.