

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Issuer

illumin Holdings Inc. (the “**Issuer**”)
70 University Ave., Suite 1200
Toronto, Ontario M5J 2M4
Phone: 416 218-9888

2. Date of Material Change

January 7, 2026.

3. News Release

A news release disclosing the material change referred to in this report was issued by the Issuer on January 7, 2026 and filed on SEDAR+.

4. Summary of Material Change

The Issuer announced the appointment of Michael Amaro as Interim Chief Financial Officer of the Issuer, effective January 7, 2026.

5.1 Full Description of Material Change

The Issuer announced the departure of Elliot Muchnik as Chief Financial Officer to pursue other opportunities and the appointment of Michael Amaro as the Interim Chief Financial Officer, effective January 7, 2026. Mr. Amaro is a CPA and a seasoned senior financial executive with over 25 years of tech and media experience, including over three years with the Issuer, serving as Vice President, Finance.

The Issuer may initiate a search process to assess potential internal and external candidates and expect to fill the permanent position of Chief Financial Officer in the coming months.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

7. Omitted Information

No information has been omitted on the basis that it is confidential.

8. Executive Officer

For further information about this material change, please contact:

Simon Cairns
Chief Executive Officer
illumina Holdings Inc.
416-218-9888
Simon.cairns@illumina.com

9. Date of Report

January 12, 2026