

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Vitalhub Corp. (the “Company”)  
480 University Avenue  
Suite 1001  
Toronto, Ontario  
M5G 1V2

**Item 2 Date of Material Change**

The material change occurred on August 20, 2025.

**Item 3 News Release**

A press release in connection with the material change was issued on August 20, 2025, through Canadian newswires and filed on [www.sedarplus.ca](http://www.sedarplus.ca) under the Company’s profile and as attached hereto as Schedule “A”.

**Item 4 Summary of Material Change**

The Company closed a bought deal offering of the sale of 5,885,828 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$12.70 per Common Share for total gross proceeds of approximately \$74.75 million (the “**Offering**”), which included the full exercise of the over-allotment option. The Offering was conducted by a syndicate of underwriters co-led by Cormark Securities Inc. and National Bank Financial Inc. and included Canaccord Genuity Corp., Scotia Capital Inc. and TD Securities Inc. (collectively, the “**Underwriters**”).

The Common Shares were qualified for distribution by a prospectus supplement dated August 15, 2025 to the base shelf prospectus dated July 23, 2025, filed in the provinces of Ontario, British Columbia and Alberta. The Common Shares were also sold in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933 (the “**U.S. Securities Act**”).

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

See the attached news release of the Company for a full description of the material change.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**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 with respect to this report, please contact Dan Matlow, Chief Executive Officer of the Company at (416) 727-9061.

**Item 9 Date of Report**

August 20, 2025

## Schedule “A”

### **VitalHub Closes \$74.75 Million Bought Deal Offering with Full Exercise of Over-Allotment Option**

*Not for distribution to United States newswire services or for dissemination in the United States*

**TORONTO, ONTARIO – August 20, 2025** – Vitalhub Corp. (TSX:VHI) (OTCQX:VHIBF) (the “**Company**” or “**VitalHub**”) is pleased to announce that it has closed its previously announced bought deal offering pursuant to a press release dated August 15, 2025. A total of 5,885,828 common shares of VitalHub (the “**Common Shares**”) were sold at a price of \$12.70 per Common Share for total gross proceeds of approximately \$74.75 million, which included the full exercise of the over-allotment option (the “**Offering**”). The Offering was conducted by a syndicate of underwriters co-led by Cormark Securities Inc. and National Bank Financial Inc. and included Canaccord Genuity Corp., Scotia Capital Inc., and TD Securities Inc. (collectively, the “**Underwriters**”).

The Common Shares were qualified for distribution by a prospectus supplement dated August 15, 2025 to the base shelf prospectus dated July 23, 2025, filed in the provinces of Ontario, British Columbia and Alberta. The Common Shares were also sold in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933 (the “**U.S. Securities Act**”).

The Common Shares have been conditionally approved for listing on the Toronto Stock Exchange (“**TSX**”). The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX.

The Company intends to use the net proceeds from the Offering for the Company’s growth initiative, as further described in the prospectus supplement. The Company’s growth initiative is focused on future acquisitions of third-party enterprises in the health care industry which provide synergistic opportunities for the Company.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **About VitalHub**

VitalHub is a leading software company dedicated to empowering health and human services providers globally. VitalHub's comprehensive product suite includes electronic health records, operational intelligence, and workforce automation solutions that serve over 1,300 clients across the UK, Canada, and other geographies. The Company has a robust two-pronged growth strategy, targeting organic opportunities within its product suite and pursuing an aggressive M&A plan. VitalHub is headquartered in Toronto with over 600 employees globally, across key regions and the VitalHub Innovations Lab in Sri Lanka. For more information about VitalHub (TSX:VHI) (OTCQX:VHIBF), please visit [www.vitalhub.com](http://www.vitalhub.com) and connect with us on [LinkedIn](#).

## **Cautionary Statement Regarding Forward-Looking Information**

*Certain statements contained in this news release including statements relating to the intended use of proceeds and approvals of the TSX may constitute “forward-looking information” or “financial outlook” within the meaning of applicable securities laws that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information or financial outlook. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of each entity and are based on assumptions and subject to risks and uncertainties. Although the management of each entity believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*

### **Contact Information**

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