

**FORM 51-102F3**

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

**ITEM 1 Name and Address of Company**

Knight Therapeutics Inc. ("**Knight**" or the "**Company**")  
3400 De Maisonneuve Boulevard West, Suite 1055  
Montréal, Québec  
H3Z 3B8

**ITEM 2 Date of Material Change**

June 17, 2025

**ITEM 3 News Release**

A news release was issued by Knight and disseminated via Globe Newswire on June 17, 2025 from Montréal, Québec, and is available on Knight's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**ITEM 4 Summary of Material Change**

Knight closed a US\$50 million revolving credit facility with National Bank of Canada ("**NBC**").

**ITEM 5 Full Description of Material Change**

On June 17, 2025, Knight announced that it had entered into a revolving credit facility (the "**Credit Facility**"), with NBC.

Knight has withdrawn C\$60 million from the Credit Facility to fund a portion of the Paladin acquisition. The Credit Facility provides Knight with an initial borrowing limit of up to US\$50 million, which is mainly intended to support the Company's growth strategy and may also be used for working capital and other corporate purposes. The revolving credit facility is secured, and has an initial term of 3 years, which can be extended annually by additional one-year terms. In addition, NBC has launched a syndication process, and it is expected that the size of the Credit Facility will be increased to US\$100 million plus an accordion of US\$50M within the next 6 months.

The Credit Facility can be drawn in USD or CAD at the SOFR rate, US base rate, Canadian prime rate, or CORRA rate plus an applicable margin between 0.25% to 2.75% depending on Knight's debt leverage. Knight will pay stand-by fees for the undisbursed portion of the Credit Facility. In addition, the Credit Facility includes certain customary financial and non-financial covenants that the Company must maintain over the period of the agreement.

A copy of the Credit Facility agreement is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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

This report is not being filed on a confidential basis.

**ITEM 7 Omitted Information**

None.

**ITEM 8 Executive Officer**

For further information, please contact:

Samira Sakhia  
President & Chief Executive Officer  
514.484.4483

**ITEM 9 Date of Report**

June 27, 2025