

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

NetraMark Holdings Inc. (the “Company”)
Suite 101 – 1655 Dupont Street
Toronto, ON M6P 3T1

2. Date of Material Change

September 22, 2025

3. News Release

Not applicable.

4. Summary of Material Change

A Notice of Change of Auditors appointing Horizon Assurance LLP as Auditors of the Company, to replace Abu-Farah Professional Corporation, was filed on SEDAR+ at www.sedarplus.ca and on the CSE on September 25, 2025.

5. Full Description of Material Change

Please see the “Notice of Change of Auditor” attached as Schedule “A”.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is Swapan Kakumanu, Chief Financial Officer of the Company. Mr. Kakumanu can be reached at (403) 681-2549.

9. Date of Report

September 25, 2025

SCHEDULE "A"

NOTICE OF CHANGE OF AUDITOR

To: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission
Yukon Securities Commission
Abu-Farah Professional Corporation
Horizon Assurance LLP

NOTICE IS HEREBY GIVEN that, on the advice of the audit committee of Netramark Holdings Inc. (the "Company"), the board of directors of the Company resolved on September 22, 2025 that:

- a) The ceasing of services provided by Abu-Farah Professional Corporation, to be effective September 12, 2025, as auditors of the Company be accepted, and
- b) Horizon Assurance LLP be appointed as auditors of the Company to be effective September 22, 2025, to hold office until the next annual meeting at remuneration to be fixed by the directors.

In accordance with **National Instrument 51-102** *Continuous Disclosure Obligations* ("**NI 51-102**") we confirm that:

- a) Abu-Farah Professional Corporation was given notice to cease as auditor of the Company;
- b) Abu-Farah Professional Corporation have not expressed any reservation in its reports for the fiscal years prepared and filed for the years ended September 30, 2023 and 2024, of the Company;
- c) the resignation of Abu-Farah Professional Corporation, and appointment of b) Horizon Assurance LLP, as auditors of the Company were both considered by the audit committee and approved by the board of directors of the Company;
- d) in the opinion of the Company, and the Board of Directors of the Company, there have been no "Reportable Events" as defined in **NI 51-102** in connection with the audits for the years ended September 30, 2024 for the Company; and
- e) the notice, resignation, and letters of the auditors have been reviewed by the Audit Committee and the Board of Directors.

Dated September 22, 2025

Per: signed "Andrew Parks"
DIRECTOR and AUDIT COMMITTEE CHAIRPERSON