

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Carrier Connect Data Solutions Inc. (the “**Company**”)  
Suite 2200 - 885 West Georgia Street  
Vancouver, British Columbia V6C 3E8

**Item 2. Dates of Material Change**

February 17, 18 and 26, 2026

**Item 3. Press Releases**

News releases in respect of the material changes referred to in this report were disseminated through the facilities of GlobeNewswire and Newsfile on February 17, 18 and 26, 2026. Each of the news releases were subsequently filed on SEDAR+.

**Item 4. Summary of Material Change**

On February 17, 2026, as amended February 18, 2026, the Company entered into an agreement with Canaccord Genuity Corp. and Beacon Securities Limited (collectively, the “**Agents**”) to act as co-lead agents and joint bookrunners in connection with a “commercially reasonable efforts” private placement offering of up to 6,562,500 units (the “**Units**”) of the Company at a price of \$1.60 per Unit (the “**Offering Price**”) for gross proceeds of up to \$10,500,000 (the “**Offering**”), with the Units to be issued pursuant to the Listed Issuer Financing Exemption (as defined below).

On February 26, 2026, the Company entered into an agency agreement (the “**Agency Agreement**”) with the Agents and closed the Offering whereby the Company issued 6,562,500 Units for total gross proceeds of \$10,500,000.

**Item 5. Full Description of Material Change**

On February 17, 2026, as amended February 18, 2026, the Company entered into an agreement with the Agents to act as co-lead agents and joint bookrunners in connection with the Offering. On February 26, 2026, the Company and the Agents entered into the Agency Agreement and completed the Offering, pursuant to which the Company issued 6,562,500 Units the Offering Price for aggregate gross proceeds to the Company of \$10,500,000.

Each Unit comprised of one common share in the capital of the Company (each, a “**Common Share**”) and one-half ( $\frac{1}{2}$ ) of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$2.10 per Common Share at any time until February 26, 2028. The Warrants are governed pursuant to a warrant indenture entered into between the Company and Endeavor Trust Corporation, as warrant agent, dated

February 26, 2026, a copy of which is available under the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company intends to use the net proceeds from the Offering on acquisitions, debt repayment, capital improvement and data center expansions, marketing and staffing, and for general corporate purposes and working capital, all as further described in the amended and restated offering document dated February 18, 2026 related to the Offering that can be accessed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Units were issued pursuant to Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemptions* (the “**Listed Issuer Financing Exemption**”), to purchasers resident in Canada (other than the province of Québec) and in other qualifying jurisdictions outside of Canada on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws, and are not subject to a statutory hold period pursuant to applicable Canadian securities laws. The Offering remains subject to the final approval of the TSX Venture Exchange (“**TSXV**”).

In connection with the Offering, the Company paid to the Agents a cash commission of \$625,500 and issued to the Agents 390,937 warrants (the “**Agents’ Warrants**”), representing a cash commission of 6.0% of the gross proceeds of the Offering (reduced to 3.0% of the gross proceeds for Units sold to purchasers on a president's list) and Agents' Warrants in an amount equal to 6.0% of the number of Units sold (reduced to 3.0% for Units sold to purchasers on a president's list). Each Agents' Warrant is exercisable into one Common Share at the Offering Price until February 26, 2026.

**Item 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**

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

**Item 8. Executive Officer**

For further information, contact:

Mark Binns  
Chief Executive Officer  
(604) 681-0084

**Item 9. Date of Report**

February 26, 2026.

### **Cautionary Note Regarding Forward Looking Information**

*This material change report contains “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to, the receipt of the final approval of the TSXV and the use of proceeds from the Offering. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or 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” or the negative connotation thereof. Such forward-looking information is based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate. Forward-looking information also involves known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, reliance on key management and other personnel, and the risk factors with respect to the Company set out in the Company’s filings with the Canadian securities regulators and available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.*