

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

This report is being filed to amend information disclosed in an earlier report dated September 12, 2025.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to common shares (“**Shares**”) and common share purchase warrants (“**Warrants**”) of TeraGo Inc. (“**TeraGo**” or the “**Issuer**”).

The Issuer’s address is:

TeraGo Inc.
55 Commerce Valley Drive West, Suite 800
Thornhill, Ontario L3T 7V9

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. See Item 2.2.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

EdgePoint Investment Group Inc. (“**EdgePoint**”)
150 Bloor St. W., Suite 700
Toronto, ON M5S 2X9

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

This report is being filed in connection with:

- (a) the acquisition by Cymbria Corporation (“**Cymbria**”) of 4,761,904 Shares pursuant to a rights offering undertaken by the Issuer (the “**Rights Offering**”); and
- (b) the acquisition by Cymbria of Warrants to acquire an aggregate of 1,603,377 Shares in connection with the refinancing of the secured credit facility (the

“**Credit Facility**”) of Terago Networks Inc. (“**Terago Networks**”), a subsidiary of the Issuer, pursuant to an amended and restated credit and guarantee agreement entered into by, among others, EdgePoint, Terago Networks and the Issuer (the “**New Credit Agreement**”). Each such Warrant entitles the holder thereof to subscribe for and purchase one Share at a price per Share of \$0.84 at any time prior to 5:00 P.M. (EST) prior to October 21, 2030.

2.3 State the names of any joint actors.

Cymbria. EdgePoint acts as portfolio manager on behalf of Cymbria.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

See Item 2.2.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Items 2.2 and 3.4.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately prior to the completion of the Rights Offering and the transactions contemplated by the New Credit Agreement, EdgePoint had control over, and Cymbria had ownership of, 4,706,715 Shares and Warrants to acquire 854,100 Shares (representing, following the exercise in full of such Warrants, approximately 26.6% of TeraGo’s outstanding Shares as at such time).

Upon the completion of the Rights Offering and the transactions contemplated by the New Credit Agreement, EdgePoint has control over, and Cymbria has beneficial ownership of, 9,468,619 Shares and Warrants to acquire 2,457,477 Shares (representing, following the exercise in full of such Warrants, approximately 28.77% of TeraGo’s outstanding Shares).

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.4.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

See Item 3.4.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The Shares acquired by Cymbria pursuant to the Rights Offering were acquired at a price per Share of \$0.84 for total consideration of \$3,999,999.36.

The Warrants issued to Cymbria pursuant to the New Credit Agreement were issued by TeraGo in connection with the refinancing of the Credit Facility, which refinancing was funded by Cymbria and the other lenders under the New Credit Agreement.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See Item 4.1.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**

- (g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) **a solicitation of proxies from securityholders;**
- (k) **an action similar to any of those enumerated above.**

The acquisition of securities of the Issuer described herein were made in the ordinary course of business and for investment purposes. EdgePoint may acquire or dispose of ownership or control or direction over securities of the Issuer or may enter into derivative or other transactions with respect to such securities on behalf of accounts it manages. Cymbria may acquire or dispose of ownership or control or direction over additional securities of the Issuer or may enter into derivative or other transactions with respect to such securities. Any acquisition or disposition may be effected through market transactions, private agreements, subscriptions from treasury or otherwise.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Pursuant to a subscription agreement between the Issuer and Cymbria dated April 14, 2021, Cymbria has the right to designate one individual to be nominated to the board of directors of the Issuer for so long as Cymbria owns or exercises control or direction over more than 10% of the outstanding Shares.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

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Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

October 22, 2025
Date

(signed) "Sayuri Childs"
Signature

Sayuri Childs, Chief Compliance Officer, EdgePoint Investment Group Inc.
Name/Title