

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Everyday People Financial Corp. (the "**Corporation**")  
Suite 450, 11150 Jasper Avenue  
Edmonton, Alberta T5K 0C7

**Item 2 Date of Material Change**

December 8, 2022

**Item 3 News Release**

A news release with respect to the material change referred to in this report was issued by the Corporation through Newsfile on December 9, 2022 and a copy was subsequently filed under the Corporation's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

**Item 4 Summary of Material Change**

On December 8, 2022, the Corporation and its wholly-owned subsidiary, Everyday People Investments Inc. ("**Everyday People Investments**"), entered into a definitive purchase agreement (the "**Purchase Agreement**") with the shareholders (the "**Shareholders**") of General Credit Services Inc. ("**General Credit**") and General Credit, pursuant to which Everyday People Investments will acquire (the "**Acquisition**") 100% of the issued and outstanding shares in the capital of General Credit (the "**General Credit Shares**").

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On December 8, 2022, the Corporation and its wholly-owned subsidiary, Everyday People Investments, entered into the Purchase Agreement with the Shareholders of General Credit and General Credit, pursuant to which Everyday People Investments will acquire 100% of the General Credit Shares.

General Credit is one of Canada's premier providers of accounts receivable management services. General Credit serves enterprise clients requiring accounts receivable management, collections and bill presentment, and payment management solutions, including banks and other financial institutions, telecom and utility companies, property management and construction firms, governments, healthcare providers, transportation, logistics businesses and more.

Pursuant to the terms of the Purchase Agreement, Everyday People Investments will acquire the General Credit Shares in exchange for: (i) an aggregate cash payment by Everyday People Investments to the Shareholders on the date of execution of the

Purchase Agreement of \$100,000, in the form of a nonrefundable cash deposit; (ii) an aggregate cash payment by Everyday People Investments to the Shareholders on the closing date of \$5,244,455, subject to adjustment in accordance with the terms of the Purchase Agreement; and (iii) the issuance by the Corporation to the Shareholders on the closing date of an aggregate of 1,781,485 common shares in the capital of the Corporation ("**Everyday People Shares**"). In addition, the Shareholders may earn up to an additional 1,781,485 Everyday People Shares in the aggregate pursuant to the earnout provisions set forth in the Purchase Agreement, which are based on the achievement of certain financial metrics by General Credit in the three-year period following closing of the Acquisition. The Corporation intends to fund the cash payment via advances under the credit arrangements with ATB Financial and EAM Enterprises Inc.

Completion of the Acquisition is subject to conditions customary for transactions of this nature, including, but not limited to, the receipt of all requisite third party and regulatory approvals, including the acceptance of the TSX Venture Exchange. The Acquisition is anticipated to close on or before December 30, 2022.

**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 from this report on the basis that it is confidential information.

**Item 8 Executive Officer**

The following executive officer of the Corporation is knowledgeable about the material change and this report and may be contacted as follows:

Barret Reykdal  
Chief Executive Officer  
Telephone: 1-888-825-9808

**Item 9 Date of Report**

December 19, 2022