

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

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.

Common shares ("**Common Shares**") in the capital of VIQ Solutions Inc. (the "**Issuer**"). The Issuer's head office is located at 5915 Airport Road, Suite 700, Mississauga, Ontario L4V 1T1.

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.

The Purchased Shares (as defined herein) and the Purchased Warrants (as defined herein) were acquired from the Issuer as part of a private placement transaction of units of the Issuer (the "**Units**") that closed on August 1, 2023 (the "**Offering**"). Each Unit consisted of one Purchased Share and one-half of one Purchased Warrant.

2. Identity of the Acquiror

2.1 State the name and address of the acquiror.

Bradley Wells
35 West Pearce Street, Unit 14
Richmond Hill, ON L4B 3A9

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.

On August 1, 2023, Mr. Wells acquired (the "**Acquisition**") ownership of 1,583,333 Common Shares (the "**Purchased Shares**") and 791,666 common share purchase warrants of the Issuer (the "**Purchased Warrants**"), representing approximately 5.72% of the issued and outstanding Common Shares after giving effect to the Offering, on a partially diluted basis (assuming the conversion of all Purchased Warrants).

The Units were acquired by Mr. Wells at a price of US\$0.31 per Unit, for an aggregate amount equal to approximately US\$490,833.23 in cash.

2.3 State the name of any joint actors.

Not applicable.

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 the report and the change in the acquiror's securityholding percentage in the class of securities.

See Item 2.2 above.

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 the report.

See item 2.2 above.

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.

Prior to the Acquisition, Mr. Wells owned, or had control or direction over, 4,583,402 Common Shares, 53,059 options to purchase Common Shares ("**Options**") and 53,686 restricted share units of the Issuer ("**RSUs**"), representing approximately 13.39% of issued and outstanding Common Shares on a partially diluted basis (assuming the conversion of all Options and RSUs). After the Acquisition, Mr. Wells owns, or has control or direction over, 6,166,735 Common Shares, 791,666 Purchased Warrants, 53,059 Options and 53,686 RSUs, representing approximately 16.97% of the issued and outstanding Common Shares on a partially diluted basis (assuming the conversion of all Purchased Warrants, Options and RSUs).

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.**

Not applicable.

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.

Not applicable.

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.

4. *Consideration Paid*

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

The Units were acquired by Mr. Wells at a price of US\$0.31 per Unit, for an aggregate amount equal to approximately US\$490,833.23 (or C\$652,366.45, using the daily exchange rate as quoted by the Bank of Canada on August 1, 2023 of US\$1.00 = C\$1.3291) in cash.

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 above.

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

Not applicable.

5. *Purpose of the Transaction*

5.1 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.

Mr. Wells acquired the Purchased Shares and Purchased Warrants for investment purposes. Mr. Wells may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the securities of the Issuer.

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.

Not applicable.

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.

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.

9. Certification

I, Bradley Wells, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED August 4, 2023.

By: (signed) "*Bradley Wells*" _____
Bradley Wells