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**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

September 17, 2024



NTG CLARITY NETWORKS INC.
(“NTG”, the “Company”, the “issuer”, “us” or “our”)

1. SUMMARY OF OFFERING

What are we offering?

Offering:	<p>A marketed best efforts private placement offering of units of the Company (“Units”), with each Unit being comprised of one common share of the Company (the “Common Shares”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will be exercisable to acquire an additional Common Share at an exercise price of \$2.00 per Common Share for a period of 24 months following the Closing Date (as defined herein). Holders of Common Shares are entitled to dividends, if as and when declared by the board of directors of the Company, to one vote per Common Share at meetings of shareholders and, upon liquidation, to receive such assets of the Company as are distributable to holders of Common Shares.</p> <p>Additional terms and conditions of the Warrants will be set out in a warrant indenture to be dated on or about the Closing Date, in a form and substance to be agreed to by the Company and the Agent (as defined herein), a copy of which will be made available on the System for Electronic Document Analysis and Retrieval+ (“SEDAR+”) at www.sedarplus.ca under the Company’s profile.</p>
Offering Price:	\$1.40 per Unit (the “Offering Price”).
Offering Amount:	Up to 4,285,715 Units for maximum gross proceeds of \$6,000,000 (the “Offering”). There is no minimum amount.
Closing Date:	On or about the week of September 30, 2024 (the “Closing Date”), subject to approval of the TSX Venture Exchange (the “TSXV”).
Exchange:	The Common Shares are listed on the TSXV under the trading symbol “NCF”.
Last Closing Price:	On September 17, 2024, the closing price of the Common Shares on the TSXV was \$1.53.

Agent:	Canaccord Genuity Corp. (the “Agent”).
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No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

NTG is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - Prospectus Exemptions. In connection with this Offering, the Company represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$6,000,000.**
- **The issuer will not close this Offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

Unless otherwise indicated, all references to “\$” or “dollars” in this offering document refer to Canadian dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this offering document are forward-looking statements or forward-looking information within the meaning of applicable securities laws. These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “should”, “believe”, and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this offering document should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this offering document.

In particular, this offering document contains forward-looking statements pertaining to the following:

- the Company’s business objectives and strategies;
- results of operations and industry conditions;

- plans for the development of new products and services;
- the completion of the Offering; and
- the anticipated use of proceeds of the Offering and available funds to the Company.

With respect to forward looking statements contained in this offering document, the Company has made assumptions regarding, among other things:

- competitive conditions in the information technology services industry;
- no significant disruption of the Company's operations such as may result from natural disaster, pandemic, accident or other calamitous event;
- no significant unexpected technological or commercial difficulties that adversely affect the Company's operating activities;
- continuing demand for the Company's services and the pricing of such services;
- interest rates, exchange rates, and operating and capital costs;
- the Company's ability to generate sufficient cash flow from operations or to obtain sufficient financing to satisfy its future obligations;
- the protection of intellectual property rights;
- the Company's ability to attract and retain qualified personnel; and
- stability of general domestic and global economic, market and business conditions.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below:

- the impact of industry conditions and general economic conditions;
- risks inherent in the Company's ability to generate sufficient cash flow from operations to meet its current and future obligations;
- reliance on management and key personnel;
- the availability of credit facilities and access to additional financing;
- risks relating to the effective management of the Company's growth;
- the competitive nature of the industries in which the Company operates;
- competition for, among other things, capital, acquisitions and skilled personnel;
- imprecision in estimating capital expenditures and operating expenses;
- stock market volatility;
- the impact of new laws and regulatory requirements;
- risks relating to the Company's ability to operate without infringing on the intellectual property rights of others or having third parties circumvent intellectual property rights owned or licensed by the Company;
- the results of litigation or regulatory proceedings that may be brought against the Company; and
- failure to complete and realize the anticipated benefits of acquisitions.

The foregoing list of factors is not exhaustive. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required pursuant to applicable securities laws. The forward-looking statements contained in this offering document are expressly qualified by this cautionary statement.

2. SUMMARY DESCRIPTION OF BUSINESS

What is our business?

NTG provides digital transformation solutions: software development outsourcing and software products. The Company provides engineering, information technology and networking services and licenses software

products to enterprise clients in the telecommunications, financial and information technology sectors. The Company is based in Toronto and it has subsidiaries or branch offices in Egypt, the United States, Saudi Arabia and Oman.

Recent developments

In January 2024, the Company announced that it had received purchase orders from a new customer in the financial sector for offshore and onsite professional services. The purchase orders were expected to result in the placement of more than 80 staff to service the new customer.

In March 2024, the Company announced new projects for the licensing and implementation of its NTGapps platform. The projects are to: (i) implement end-to-end enterprise resource planning systems; (ii) implement a payroll platform for enterprise human resources use; and (iii) implement a mobile app to support billing, collections and meter reading for a utilities operator. All of the projects are with customers based in Iraq, which is a growing market for NTG's products and services.

In March 2024, the Company announced a consolidation of its outstanding common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares which reduced the number of common shares outstanding from 187,672,355 to approximately 37,534,471 common shares.

In August 2024, the Company announced that it had received new three-year contract to provide offshore digital transformation solutions for an existing customer operating in the public sector in the Middle East. The Company will provide services to the client through its Egypt Offshore Centre in Cairo and it has leased additional office space to support the contract.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company since the date that the issuer's most recent audited annual financial statements were filed.

What are the business objectives that we expect to accomplish using the available funds?

NTG plans to use the proceeds of the Offering to support the expansion and delivery of digital transformation solutions through the Company's Egypt Offshore Centre and Saudi sales office and for working capital and general corporate purposes. The Company anticipates incurring expenditures to expand office space, recruit staff members and to purchase equipment to support staff for both the Egypt Offshore Centre and the Saudi sales office within six months of the Closing Date.

3. USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The net proceeds of the Offering and the funds which will be available to the Company after the Offering are as follows:

		Assuming 100% of Offering (thousands of \$)
A	Amount to be raised by this Offering	6,000

B	Selling commissions and fees	360
C	Estimated Offering costs (e.g. legal, accounting, audit)	200
D	Net proceeds of Offering: D = A – (B + C)	5,440
E	Working capital as at most recent month end (deficiency)	1,600
F	Additional sources of funding	Nil
G	Total available funds: G = D + E + F	7,040

How will we use the available funds?

The Company will use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering (thousands of \$)
Support growth in Egypt Operations – Office Space for Egypt Offshore Centre, staff recruitment, staff equipment	1,500
Support growth in Saudi Operations – Office Space, staff recruitment, staff equipment	1,500
Working capital and general corporate purposes	4,040
Total: Equal to G in the available funds chart above	7,040

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. The most recent audited annual financial statements and interim financial report of the Issuer included a going concern note. The Offering is intended to strengthen the Company's balance sheet and permit the Company to expand its operations. Based on the above, assuming the Company maintains profitability for its 2024 fiscal year end, and subject to approval from the Company's Auditor, the Company does not expect to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

Date of Financing and Funds Raised	Disclosure Made About Use of Funds in Prior Financing From Past 12 Months	Explanation of Variances to Plan	Impact of Variances on Company Ability to Achieve Objectives and Milestones
December 15, 2023 \$1,110,000	The Company was to use the funds from the private placement to reduce accounts payable, for working capital and for general corporate purposes.	The net proceeds have been used as planned.	N/A.

4. FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Agent:	Canaccord Genuity Corp.
Compensation Type:	Cash fee and broker warrants
Cash Fee:	The Agent will receive a cash fee equal to 6.0% of the gross proceeds of the Offering, excluding subscriptions from certain institutional investors in respect of which a 3% fee will be payable.
Broker Warrants:	The Company shall grant the Agent non-transferable purchase warrants that will entitle the Agent to purchase that number of Common Shares that is equal to 6.0% of the aggregate number of Units sold pursuant to the Offering, at the Offering Price on or before the date which is 24 months following the Closing Date.

Does Canaccord Genuity Corp. have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to the Agent, as such terms are defined in National Instrument 33-105 - *Underwriting Conflicts*.

5. PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- a) to rescind your purchase of these securities with the Company, or
- b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you

knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

6. ADDITIONAL INFORMATION

Where can you find more information about us?

A security holder can access the Company's continuous disclosure at www.sedarplus.ca.

7. DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after September 17, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: September 17, 2024

Signed "Ashraf Zaghoul"

Ashraf Zaghoul
Chief Executive Officer

Signed "Kristine Lewis"

Kristine Lewis
President and Chief Financial Officer