

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 **Name and Address of Company**

NTG Clarity Networks Inc. (the “**Company**” or “**NTG**”)
2820 Fourteenth Avenue, Suite 202
Markham, Ontario L3R 0S9

Item 2 **Date of Material Change**

The material change occurred on July 17, 2025.

Item 3 **News Release**

NTG issued a press release relating to the material change described herein on July 17, 2025 through the Newswire.

Item 4 **Summary of Material Change**

The Company announced that it has closed a brokered private placement of units pursuant to the listed issuer financing exemption. The Company issued an aggregate of 4,044,845 units at a price of C\$2.20 per unit. Each unit consists of one (1) common share in the capital of the Company and one half (1/2) of one common share purchase warrant. Each whole warrant is exercisable into one (1) common share at a price of C\$2.95 per warrant share for a period of twenty-four (24) months following the closing date of the private placement.

Item 5 **Full Description of Material Change**

The Company announced that it has closed its brokered private placement. Canaccord Genuity Corp. acted as lead agent and sole bookrunner, for and on behalf of a syndicate of agents (collectively, the “**Agents**”), pursuant to which NTG issued an aggregate of 4,044,845 units (the “**Units**”) at a price of C\$2.20 per Unit, for aggregate gross proceeds of approximately C\$9.0 million (the “**Offering**”).

Each Unit consists of one (1) Common Share (a “**Common Share**”) and one-half (1/2) of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant is exercisable to acquire one Common Share of the Company (a “**Warrant Share**”) at a price of C\$2.95 per Warrant Share for a period of twenty-four (24) months following the closing date of the Offering (the “**Closing Date**”).

The Units were issued pursuant to the listed issuer financing exemption from the prospectus requirements available under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* as modified by Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “**LIFE Exemption**”). The securities offered under the LIFE Exemption will not be subject to a hold period, in accordance with applicable Canadian securities laws.

The Company intends to use the net proceeds of the Offering to support the expansion and delivery of its digital transformation solutions and for working capital and general corporate purposes.

In connection with the Offering and as consideration for their services, the Company paid to the Agents a cash commission equal to 6.0% of the aggregate gross proceeds of the Offering (subject to a reduction to 3.0% of the gross proceeds in respect of sales to certain subscribers agreed to by the Agents and the Company), and issued to the Agents non-transferable warrants of the Company (the “**Broker Warrants**”) in an amount equal to 6.0% of the number of Units issued under the Offering. Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of C\$2.20, subject to adjustment in certain events, for a period of twenty-four (24) months following the Closing Date.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

For further information, please contact Kristine Lewis, President of the Company at (905) 305-1325.

Item 9 **Date of Report**

This report is dated July 22, 2025.