

**Form 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

DATA Communications Management Corp. (“**DCM**” or the “**Company**”)  
9195 Torbram Road  
Brampton, Ontario  
L6S 6H2

**2. Date of Material Change**

May 25, 2023

**3. News Release**

A news release was issued on May 25, 2023 through the facilities of Business Wire and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

**4. Summary of Material Change**

On May 25, 2023, DCM announced that it had completed its previously announced private placement (the “**Offering**”) of common shares of the Company (“**Common Shares**”), raising gross proceeds of \$26,121,600.

**5. Full Description of Material Change**

Upon closing of the Offering, DCM issued 8,707,200 Common Shares at a price per share of \$3.00 for gross proceeds of \$26,121,600.

The Offering was led by Clarus Securities Inc., on behalf of a syndicate of agents that included Acumen Capital Finance Partners Limited and Canaccord Genuity Corp. (collectively, the “**Agents**”), and included the issuance of 373,867 Common Shares upon the exercise of the Agents’ over-allotment option, on the same terms and conditions as the Offering. In connection with the Offering, the Company issued to the Agents broker warrants entitling the Agents to acquire, in the aggregate, up to 261,216 Common Shares at a price of \$3.1627 per share for a period of two years following the closing of the Offering.

Insiders of DCM, including senior members of the Company’s leadership team, subscribed for \$0.4 million of the Offering.

The Common Shares issued under the Offering will be subject to a hold period expiring four months and one day after closing. The Company intends to use the net proceeds of the Offering for general corporate and working capital purposes.

Following closing of the Offering, a total of 55,022,883 Common Shares were issued and outstanding.

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

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

For further information, please contact James Lorimer, Chief Financial Officer at (905) 494-4101.

**9. Date of Report**

June 5, 2023.