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**CUSPIS CAPITAL II LTD. AND 11197894 CANADA LTD.
ANNOUNCE EXECUTION OF BUSINESS COMBINATION AGREEMENT**

Toronto – November 19, 2024 – Cuspis Capital II Ltd. (TSXV: CII.P) (“**Cuspis**” or the “**Corporation**”), a capital pool company as defined under TSX Venture Exchange (“**TSXV**” or the “**Exchange**”) Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”), and 11197894 Canada Ltd. (“**IC Group**”) are pleased to announce that, further to Cuspis’ news releases dated March 5, 2024, July 29, 2024, and November 7, 2024 (the “**Prior Press Releases**”), Cuspis, IC Group and 16470734 Canada Inc. (“**Subco**”), a wholly-owned subsidiary of Cuspis, have entered into a business combination agreement dated November 15, 2024 (the “**Definitive Agreement**”) in connection with the proposed business combination of Cuspis and IC Group to ultimately form the resulting issuer (the “**Resulting Issuer**”) that will continue on the business of IC Group, subject to the terms and conditions outlined below and in the Prior Press Releases. Cuspis and IC Group intend that the transactions contemplated by the Definitive Agreement (the “**Transaction**”) will constitute Cuspis’ Qualifying Transaction, as such term is defined in the policies of the Exchange. Following completion of the Transaction, the Resulting Issuer intends to list as a Tier 1 Technology Issuer on the Exchange. Unless otherwise indicated herein, the terms of the Transaction are as set forth in the Prior Press Releases.

Under the terms of the Definitive Agreement, the Transaction will be completed by way of a three-cornered amalgamation under the federal laws of Canada, whereby Subco and IC Group will amalgamate (the “**Amalgamation**”), and the resulting amalgamated entity will survive as a wholly-owned subsidiary of Cuspis. Each issued and outstanding Class A common share of IC Group (each an “**IC Group Share**”) will be exchanged for common shares (the “**Resulting Issuer Shares**”) of the Resulting Issuer on the basis of one (1) Resulting Issuer Share for one (1) IC Group Share (the “**Exchange Ratio**”). In addition, it is contemplated that all securities convertible, exercisable or exchangeable into IC Group Shares outstanding at the effective time will be exchanged for similar securities of the Resulting Issuer on the basis of the Exchange Ratio.

About Cuspis and Subco

Cuspis completed its initial public offering on December 11, 2020. The common shares of Cuspis are listed for trading on the TSXV under the symbol “CII.P”. Cuspis has not commenced commercial operations and has no assets other than cash. Cuspis was incorporated under the laws of the Province of Ontario.

Subco is a private company incorporated under the *Canada Business Corporations Act* on October 24, 2024, for the purpose of completing the Transaction.

About IC Group

IC Group, headquartered in Winnipeg, Manitoba, was incorporated on July 31, 2023 under the *Canada Business Corporations Act*, and is the product of a July 31, 2023 amalgamation that consolidated entities that have effectively been in active business since 1989, to continue as IC Group. IC Group is a leading marketing services technology company with over 30 years’

experience delivering impactful digital promotions, loyalty, rebate, messaging, and specialty insurance solutions for Fortune 500 brands in global jurisdictions.

Further Information

The full details of the Transaction are as set forth in the Prior Press Releases, updated by this press release.

All information contained in this press release with respect to Cuspis and IC Group (but excluding the terms of the Transaction) was supplied by the parties respectively, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Investors are cautioned that, except as disclosed in the Disclosure Document (as such term is defined in the Prior Press Release) to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release. Trading in the listed securities of the Corporation will remain halted pursuant to Section 2.5 of Exchange Policy 5.2 – *Changes of Business and Reverse Takeovers* and Section 2.3(b) of Policy 2.4.

For more information regarding Cuspis, please contact William Ollerhead, the Chief Executive Officer of the Corporation.

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For more information regarding IC Group, please contact Duncan McCready, the Chief Executive Officer of IC Group.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This press release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected” “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”. “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”,

“might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this press release, forward-looking statements relate, among other things, to: the Transaction and certain terms and conditions thereof; the business of IC Group, shareholder, director and regulatory approvals; the Amalgamation; and future press releases and disclosure. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive shareholder, director or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, Cuspis assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.