

FORM 51-102F3

MATERIAL CHANGE REPORT

**1. Name and Address of Company**

Tenet Fintech Group Inc. (the "Issuer")  
119 Spadina Avenue, Suite 705  
Toronto, ON M5V 2L1

**2. Date of Material Change**

October 26, 2023

**3. News Release**

A news release was disseminated on October 26, 2023 through Newsfile Corp. and can be accessed under the Issuer's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**4. Summary of Material Change**

On October 26, 2023, the Issuer announced the results of the special meeting of shareholders of the Issuer held October 26, 2023 (the "Meeting").

**5. Full Description of Material Change**

On October 26, 2023, the Issuer announced the results of the Meeting. At the Meeting, shareholders approved the increase of the size of the Board of Directors from four to five and elected Yves C. Renaud and Sanjay Sharma to the Board. In addition, the Issuer received "majority of the minority" shareholder approval for the issuance of CAD\$7,720,000 of securities of the Issuer to Johnson Joseph, Liang Qiu and Jean Landreville, each of whom are "related parties" of the Issuer within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* in connection with a financing of the Issuer for gross proceeds of approximately CAD\$20,000,000. Mayco Quiroz, who was elected to the Board of Directors of the Issuer on June 27, 2023, resigned his position effective as of the close of the Meeting and was appointed to the position of Chief Operating Officer of the Issuer. The resulting vacancy, and the additional position created upon the increase of the Board from four to five, were filled by Mr. Sharma and Mr. Renaud. Following the completion of the Meeting, the Issuer's Board of Directors is now comprised of three independent directors; namely Jean Leblond, Yves C. Renaud and Sanjay Sharma, and two non-independent directors in CEO Johnson Joseph and Liang Qiu who serves as CEO of the Issuer's Chinese operations.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

**7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**8. Executive Officer**

For more information, contact Jean Landreville, Chief Financial Officer at (514) 340-7775 ext.: 501.

**9. Date of Report**

October 31, 2023