

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Tenet Fintech Group Inc. (the “Issuer” or the “Company”)
82 Richmond St. E., Suite 305
Toronto, ON. M5C 1P1

2. Date of Material Change

November 15, 2024

3. News Release

A news release was disseminated on November 15, 2024 through Newsfile Corp. and can be accessed under the Issuer’s SEDAR+ profile at www.sedarplus.ca.

4. Summary of Material Change

On November 15, 2024, the Company completed a non-brokered private placement financing by selling 8,650,000 units to “accredited investors” within the meaning of NI 45-106 - Prospectus Exemptions and under the applicable securities laws, with each unit priced at \$0.10 for gross proceeds of \$865,000.

5. Full Description of Material Change

Each unit (a “Unit”) sold by virtue of the private placement financing (the “Financing”) is comprised of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.20 for a period of 36 months from the date of issuance thereof (the “Expiry Date”). After a period of 12 months from the date of their issuance, if at any time the price of the Common Shares closes at or above \$0.30 for 10 consecutive trading days, the Expiry Date of the Warrants will be reduced to thirty 30 days (the “Accelerated Expiry Date”). Any Warrants remaining unexercised after the Accelerated Expiry Date will be cancelled.

Certain qualified individuals and registered investment dealers (“Finders”), who assisted the Company with respect to the Financing, received from the Company, in compliance with securities laws, a cash finder’s fee equal to 8% of the gross proceeds raised and a number of finder’s warrants (“Finder’s Warrants”) equal to 8% of the number of Units placed. Each Finder’s Warrant entitles the holder thereof to subscribe for one Common Share at a price of \$0.20 during the 36 months following its issuance, subject to the Accelerated Expiry Date conditions.

The securities issued in connection with the Financing are subject to a hold period of four months and one day from the closing date of the Financing.

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 Maxime Couturier, Chief Financial Officer at (514) 340-7775 ext.: 508.

9. Date of Report

November 18, 2024