

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

NetraMark Holdings Inc. (the “Company”)
Suite 101 – 1655 Dupont Street
Toronto, ON M6P 3T1

2. Date of Material Change

December 12, 2024 thru March 9, 2025

3. News Release

The news release announcing the material change was disseminated through Cision on March 10, 2025 and filed on SEDAR+ at www.sedarplus.ca and on the CSE.

4. Summary of Material Change

The Company announced that it received aggregate proceeds of \$1,853,054 from the exercise of 4,805,279 common share purchase warrants of the Company from December 12, 2024 to March 9, 2025.

5. Full Description of Material Change

5.1 Full Description of Material Change

On March 10, 2025 the Company announced it has received aggregate proceeds of \$1,853,054 from the exercise of 4,805,279 common share purchase warrants of the Company from December 12, 2024 to March 9, 2025.

This follows a previous round of warrant and stock option exercises that raised \$1,161,000 as announced on December 12, 2024. In total, NetraMark has raised \$3,014,054 from these exercises.

The Company now has 79,762,901 common shares issued and outstanding, following the exercise of these warrants and stock options. This capital strengthens NetraMark’s balance sheet, well positioning the Company to further execute on the continued development of its commercialization plans and support expansion of NetraMark’s AI solutions, which empower pharmaceutical companies with actionable insights across protocol enrichment, covariate analysis, target product profile enhancement, market access and precision medicine.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Swapan Kakumanu, Chief Financial Officer of the Company. Mr. Kakumanu can be reached at (403) 681-2549.

9. **Date of Report**

March 10, 2025