

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

**Item 1      Name and Address of Company**

Ciscom Corp.  
20 Bay St., Suite 1110  
Toronto, Ontario M5J 2N8

**Item 2      Date of Material Change**

February 5, 2025

**Item 3      News Release**

The press release attached as Schedule "A" was released on February 5, 2025 by a newswire company in Canada.

**Item 4      Summary of Material Change**

The material change is described in the press release attached as Schedule "A".

**Item 5      Full Description of Material Change**

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

**Item 7      Omitted Information**

Not applicable.

**Item 8      Executive Officer**

Michel Pepin  
President & Chief Executive Officer  
[mpepin@ciscomcorp.com](mailto:mpepin@ciscomcorp.com)

**Item 9      Date of Report**

February 5, 2025

## Schedule "A"

### **Ciscom Comments on Perspective of the Current Economic Environment**

Toronto, ON, February 5, 2025 – CISCOM Corp. (CSE: CISC) (OTCQB: CISCF) ("**Ciscom**" or the "**Company**"), which actively invests in, acquires, and manages companies within the Information and Communication Technology ("**ICT**") sector with a specialty in AdTech and MarTech, provides an update and its perspective on the current economic environment.

Ciscom reports that a client of one of the Company's subsidiaries has filed for protection under the Companies' Creditors Arrangement Act (CCAA). This client represented 15.7% of Ciscom's gross profit in 2024. Ciscom continues to be in good standing with its banking partners, reflecting the Company's rigorous financial management and governance standards. Looking ahead, Ciscom is poised for further growth, with a focus on new acquisitions, client-centric services, and a commitment to operational excellence.

"The retail industry economic environment has been under stress for some time, and the prospect of a trade dispute with the United States of America must be taken seriously," said Michel Pepin, President and CEO of Ciscom. "As part of our business model Ciscom is constantly exploring new opportunities to increase and replace changing sources of revenue."

#### **About Ciscom Corp.**

Ciscom actively invests in, acquires, and manages market leading companies within the Information and Communication Technology (ICT) sector, with a specialty in AdTech and MarTech, targeting SMEs with proven profitability. This approach allows entrepreneurs to monetize their equity and continue contributing, enhancing shareholder value through acquisitions. As a leader in omni-media, particularly in data-driven marketing, Ciscom, through its subsidiaries, optimizes advertising spend across platforms, ensuring high ROI and customer engagement. Strategic ICT acquisitions bolster service offerings and shareholder value, marking Ciscom as an emergent force in the data driven and technology market. Ciscom became an issuer in June 2023 on the CSE and October 2023 on the OTCQB. Ciscom has two subsidiaries, namely Market Focus Direct and Prospect Media Group. For more information, visit <http://www.ciscomcorp.com>

#### **CONTACT INFORMATION**

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@CiscomCorp

#### ***Cautionary Statement***

This news release contains certain statements that constitute forward-looking statements as they relate to Ciscom and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "should", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct or will come to pass. Forward-looking statements include statements and information regarding any anticipated investing in or acquisition of additional companies in the ICT sector, the Client's CCAA proceedings and any expected outcome thereof, the ability of the Company to recover all or any part of the outstanding receivables owed to it by the Client, the anticipated development or trend of the capital markets and the size of corporate entities such markets may favour, any expected opportunities which may become available to Ciscom, including acquisition opportunities, and the ability or choice of Ciscom to avail itself thereof, any expected competitive advantage which Ciscom may have, any expected increase of or change in shareholder value, any expected continuance of Ciscom's relations with its banking and other business partners and any expected maintenance of the quality thereof, the quality and continuance of Ciscom's financial management and governance standards, expectations of operational excellence, expectations of optimized advertising spend, high returns on investments for customers and high levels of customer engagement, future expectations of growth and profits, future grants of equity incentive awards, future payments of dividends, the future plans for the Company, and other forward-looking information.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions, or events to differ materially from those in the forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: general commercial risks inherent to operating non-manufacturing businesses; the outcome of the Client's proceedings under the CCAA and the effect of the same on the Company; the capital requirements of the Company and ability to maintain adequate capital resources to carry out its business activities; the ability to identify ICT target acquisitions and complete such transactions on an economic basis or at all, and successfully integrate those businesses; the ability to convert the potential in the pursued business opportunities to tangible benefits to the Company or its shareholders; risks of a material adverse change to the Company's assets or revenue; stock market, interest rate and debt market volatility; changing capital market valuations; the ability of the Company to continue as a going concern; dependence on key personnel; the Company's early stage of development; potential losses on investments; unstable and potentially negative economic conditions; fluctuations in interest rates; competition for investments within the ICT sector; maintenance of client relationships; maintaining a listing on the Canadian Securities Exchange; risks related to potential dilution in the event of future financings; no previous public market for the shares; volatility of the market price for the Company's securities; audit risk; litigation risk and risk of future legal proceedings; jurisdictional and regulatory risk; lack of operating cash flow; volatility; additional funding requirements; adverse general economic conditions; competition; conflicts of interest; the early stage of Ciscom's business; income tax matters; availability and terms of financing; rising costs related to inflation; and effects of market interest on price of securities and potential dilution; and those factors detailed in the Company's prospectus dated June 5, 2023 and other public documents filed under Ciscom's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Ciscom has also assumed that no significant events occur outside of Ciscom's normal course of business.

Ciscom cautions that the foregoing list of factors is not exhaustive. In addition, although Ciscom has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on Ciscom's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Ciscom has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Ciscom as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Ciscom does not undertake to update this information at any particular time except as required in accordance with applicable laws.