

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Integrated Cyber Solutions Inc. (the “Company”)
1 Stiles Rd
Salem, NH 03079
United States of America

Item 2. Date of Material Change

November 1, 2023

Item 3. News Release

News Release November 1 2023 **was** disseminated through Canada Stockwatch and Market News.

Item 4. Summary of Material Change

The Company previously announced that it had applied for a management cease trade order (“**MCTO**”) under National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) which was approved by the British Columbia Securities Commission on November 1, 2023.

The Company had applied for the MCTO due to a delay in the filing of the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended June 30, 2023 (the “**Annual Filings**”), which were due on October 30, 2023.

The Company expects that it will be in a position to file the Annual Filings on or before November 15, 2023.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

A full description of the material change is attached hereto as Schedule “A”.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Alan Guibord, Chief Executive Officer and Director

Telephone: 447-484-6792

Item 9. Date of Report

November 9, 2023



Integrated Cyber Solutions Inc. Granted MCTO

VANCOUVER, British Columbia, November 1, 2023 — Integrated Cyber Solutions Inc. (CSE: ICS) (“**Integrated Cyber**” or the “**Company**”) announces that its principal regulator, the British Columbia Securities Commission, has granted a management cease trade order (the “**MCTO**”). As previously announced on October 25, 2023 (the “**Announcement**”), the Company applied for the MCTO due to a delay in the filing of the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended June 30, 2023 (the “**Annual Filings**”), which were due on October 30, 2023.

During the MCTO, investors will continue to be able to trade in common shares in the capital of the Company listed on the Canadian Securities Exchange (the “**CSE**”). However, the MCTO restricts the Chief Executive Officer and Chief Financial Officer from all trading in securities of the Company until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

The Company and its auditors continue to work diligently toward completing the Annual Filings as soon as possible. The Company is not aware of any specific accounting or audit concerns at this time. The Company expects that it will be in a position to file the Annual Filings on or before November 15, 2023.

Until the Annual Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release. The Company confirms that since the date of the Announcement: (i) there has been no material change to the information set out in the Announcement that has not been generally disclosed; (ii) there has not been any other specified default by the Company under NP 12-203; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

On Behalf of the Board of Directors:

Alan Guibord, Director & Chief Executive Officer
Integrated Cyber Solutions Inc.

For further information, please contact:

Integrated Cyber Solutions Inc.

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ABOUT Integrated Cyber

Integrated Cyber is a managed security service provider (MSSP) that humanizes cybersecurity managed services to the Small-to-Medium Business (SMB) and Small-to-Medium Enterprise (SME) sectors. The Company integrates capabilities from third-party cybersecurity providers, allowing companies to continuously adapt their services to evolving technologies and providers – ensuring customers have access to the latest cybersecurity solutions. Apart from providing essential cybersecurity services, Integrated Cyber’s managed services and IC360 technology platform consolidate vast amounts of information to generate actionable intelligence from the numerous software point solutions within their customer’s environments. The results enable simple, understandable, and actionable insights to help customers



comprehend and better secure their organization. Integrated Cyber greatly emphasizes the human aspect of cybersecurity management, simplifying complex concepts, and highlighting the crucial role that employee behavior plays in a company's cyber defenses.

FORWARD-LOOKING INFORMATION

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking information**”) within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words “believes,” “may,” “plans,” “will,” “anticipates,” “intends,” “could”, “estimates”, “expects”, “forecasts”, “projects” and similar expressions, and the negative of such expressions. Forward-looking information in this news release may include statements about the expected filing of the Annual Filings.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made including, without limitations, information based on the current state of the Annual Filings and discussions with the auditors of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information, and there is no guarantee the Annual Filings will be made on the timeline currently expected or at all. If the Annual Filings are not filed on time or subject to additional delays, the securities of the Company could be subject to a cease trade order or other actions taken by the securities regulators and/or the CSE. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.