

**Form 51-102F3**  
**Material Change Report**

**Item 1            Name and Address of Company**

Advantex Marketing International Inc. (the “**Company**” or “**Advantex**”)  
100 King Street West  
Suite 1600  
Toronto, Ontario  
M5X 1G5

**Item 2            Date of Material Change**

April 21, 2023

**Item 3            News Release**

A news release disclosing the material change was issued by the Company through the services of Cision on April 21, 2023, and subsequently filed on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

**Item 4            Summary of Material Change**

Advantex completed a non-brokered private placement of senior secured non-convertible debentures (the “**New Debentures**”) for aggregate gross proceeds of \$400,000 (the “**Offering**”).

**Item 5            Full Description of Material Change**

*5.1 – Full Description of Material Change*

On April 21, 2023, the Company completed the Offering.

The New Debentures were issued by the Company on April 21, 2023. No common shares of the Company were issued to the purchaser of the New Debentures. The purchaser of the New Debentures is a non-related party of the Company which it deals with at arm's length. The New Debentures bear interest at 12% per annum payable semi-annually and matures October 10, 2025. The New Debentures security ranks *pari passu* with the existing senior secured non-convertible debentures (“**Existing Debentures**”) of the Company.

The Existing Debentures are in the aggregate amount of \$7,759,000, bear interest at 9% per annum payable semi-annually and mature on December 31, 2025. The Company secured requisite approval of the holders of Existing Debentures to issue the New Debentures.

The Company intends to use the net proceeds of the New Debentures to continue to stabilize Advantex's financial position, fund its Merchant Cash Advance business and for general corporate purposes.

*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**

Mukesh Sabharwal  
Vice-President and Chief Financial Officer  
Tel: 416-560-5173  
[Mukesh.Sabharwal@advantex.com](mailto:Mukesh.Sabharwal@advantex.com)

**Item 9                    Date of Report**

April 26, 2023.