

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

Item 1 Name and Address of the Company

AmeriTrust Financial Technologies Inc. (the "**Company**")
1100 Burloak Drive, Suite 300
Burlington, ON L7L 6B2

Item 2 Date of Material Change

December 23, 2025

Item 3 News Release

On December 23, 2025, the Company issued a news release with respect to the material change described below and filed on SEDAR+ under the Company's issuer profile.

Item 4 Summary of Material Change

On December 23, 2025, the Company closed the first tranche of its brokered private placement, pursuant to which it issued an aggregate of (a) 20,850 units of the Company (the "**Debenture Units**") at a price of \$1,000 per Debenture Unit for aggregate gross proceeds of \$20,850,000, and (b) 306,744,000 units of the Company (the "**LIFE Units**") at a price of \$0.05 per LIFE Unit for aggregate gross proceeds of \$15,337,200 (the "**Offering**").

Item 5 Full Description of Material Change

Brokered Placement

On December 23, 2025, the Company closed the first tranche of the Offering, pursuant to which it issued an aggregate of 20,850 Debenture Units and 306,744,000 LIFE Units for gross proceeds of \$36,187,200.

The Company intends to use the net proceeds from the Offering to support the re-start of lease originations, funding both "flow" and "haircut capital" under facilities entered into by a bankruptcy remote trust established by the Company and for working capital purposes. All securities issued in connection with the offering of Debenture Units will be subject to a four (4) months plus one (1) day hold period from the Closing Date under Canadian securities laws.

Related Party Participation

The following "related parties" of the Company purchased LIFE Units under the Offering:

<u>Related Party</u>	<u>Relationship</u>	<u>LIFE Units Purchased</u>
Jeff Morgan	Chief Executive Officer of the Company	5,500,000
Shibu Abraham	Chief Financial Officer of the Company	2,000,000
	TOTAL:	<u>7,500,000</u>

Each subscription by a "related party" of the Company is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has completed the Offering in reliance on exemptions available from the formal valuation and minority approval requirements of MI 61-101. Specifically, the Offering is exempt from the minority approval requirement in Section 5.6 of MI 61-101 and the formal valuation requirement in Section 5.4 of MI 61-101. The Company relies on Section 5.7(1)(a) and Section 5.5(a) of MI 61-101 for exemption as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering insofar as it involves (or is expected to involve) "interested parties", exceeds 25% of the Company's market capitalization. The Company has filed this material change report on SEDAR+ (www.sedarplus.ca) under its issuer profile to provide disclosure in relation to each "related party transaction". The Company did not file the material change report more than 21 days before the expected closing date of the Offering as the details of the Offering and the participation therein by each "related party" of the Company were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons.

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

Jeff Morgan
Chief Executive Officer
AmeriTrust Financial Technologies Inc.
1-866-768-7653

Item 9 Date of Report

December 31, 2025

Cautionary Statements Regarding Forward-Looking Information and Other Company Information

This material change report does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an

exemption from such registration requirements is available. This material change is not an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction.

This material change report contains forward-looking statements relating to the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects”, “believes” and similar expressions. All statements other than statements of historical fact, included in this material change report, including, without limitation, statements regarding the terms, conditions and timing of the Offering, the intended use of proceeds and the receipt of all regulatory approvals including approval of the TSXV, future plans and objectives of the Company including the immediate restart of lease originations, future prospects of the Company, the ability of the Company to execute on its business plan and the anticipated benefits of the Company's business plan and the ability of the Company to secure additional funding, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this material change report are expressly qualified by this cautionary statement. The forward-looking statements contained in this material change report are made as at the date of this material change report, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.