Calian Group Ltd.
Treasury Offering of Common Shares
March 8, 2021

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Prospective investors should be aware that the purchase of Common Shares may have tax consequences that may not be fully described in the final base shelf prospectus or in any prospectus supplement, and should carefully review the tax discussion, if any, in the applicable prospectus supplement and in any event consult with a tax adviser.

An investment in the Common Shares is subject to a number of risks. See "Risk Factors" in the final base shelf prospectus for a more complete discussion of these risks.

No person is authorized by the Company to provide any information or to make any representation other than as contained in the final base shelf prospectus or in any prospectus supplement in connection with the issue and sale of the Common Shares.

No underwriter has been involved in the preparation of the final base shelf prospectus or performed any review of the contents hereof.

The Company is not making an offer of the Common Shares in any jurisdiction where such offer is not permitted.

Terms and Conditions

Issuer:	Calian Group Ltd. ("Calian" or the "Company").
Offering:	Treasury offering (the "Offering") of 1,240,000 common shares of the Company (the "Common Shares").
Offering Price:	$60.50 per Common Share (the "Offering Price").
Offering Amount:	Approximately $75,020,000, prior to the Over-Allotment Option.
Over-Allotment Option:	The Company has granted the Underwriters an option, exercisable, in whole or in part, at any time not later than the 30th day following the Closing Date, to purchase up to an additional 15% of the Offering at the Offering Price to cover over-allotments, if any.
Use of Proceeds:	The net proceeds of the Offering will be used to pursue strategic growth initiatives, including acquisitions, and for general corporate purposes.
Form of Offering:	Public offering in all provinces of Canada by way of a prospectus supplement to the amended and restated short form base shelf prospectus dated February 25, 2021, (amending and restating the short form base shelf prospectus dated January 31, 2020). U.S. sales to Qualified Institutional Buyers by private placement via Rule 144A of the U.S. Securities Act of 1933, as amended. Sales of Common Shares may also be made in jurisdictions outside of Canada and the United States as are agreed to by the Company and the Underwriters, in each case provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction and the Company will not be or become subject to any ongoing compliance or continuous disclosure obligations in such jurisdiction.
Form of Underwriting:	Bought deal, subject to entering into a mutually acceptable underwriting agreement containing conventional "disaster out", "material adverse change out" and "regulatory out" clauses running to the Closing Date.
Listing:	An application will be made to list the Common Shares on the Toronto Stock Exchange. The existing and outstanding Common Shares are listed on the Toronto Stock Exchange under the symbol "CGY".
Eligibility:	The Common Shares are expected to be eligible for investment in Canadian RRSPs, RRIFs, RESPs, TFSAs, RDSPs and DPSPs.
Joint Bookrunners:	Desjardins Capital Markets and Acumen Capital Finance Partners Limited
Commission:	4% cash commission.
Closing:	On or about March 17, 2021 or such earlier or later date as the lead Underwriter and Company may determine (the "Closing Date").

Desjardins Capital Markets

ACUMEN CAPITAL PARTNERS 25 YEARS