

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

VIQ Solutions Inc. (“VIQ”)
100 Allstate Parkway
Suite 302
Markham, Ontario L3R 6H3

2. Date of Material Change

December 15, 2016

3. News Release

A news release, in English version, was issued on December 15, 2016 through Marketwired.

4. Summary of Material Change

VIQ announced the closing of its previously announced (press release dated December 5, 2016) non-brokered private placement of 9,883,329 units (“Units”) at a price of \$0.21 per Unit for gross proceeds of CDN\$2,075,499MM.

5. Full Description of Material Change

5.1 Full Description of Material Change

VIQ announced that it has closed its previously announced non-brokered private placement through the issuance of 9,883,329 Units of VIQ at a price of \$0.21 per Unit for gross proceeds of CDN\$ 2,075,499MM, exceeding the original goal of CDN\$2.0M.

VIQ intends to drive growth through transition into a leading edge subscription and cloud based solution provider. Net proceeds from the financing will used to: complete global secured cloud infrastructure investments, enhance existing subscription options and augment software solutions to capitalize on large scale SaaS opportunities in the sales pipeline.

Each Unit consists of one common share in the capital of VIQ () and one half of one common share purchase warrant (each whole Common Share warrant being a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.26 for a period of eighteen months (18) from the date of issuance, being June 15, 2018. The securities being issued pursuant to the Private Placement will be subject to a hold period expiring four months and one day from the date of issuance in accordance

with applicable Canadian securities law and subject to final approval of the TSX Venture Exchange upon filing standard documentation.

Insiders of VIQ, inclusive of certain officers, directors and existing shareholders subscribed for an aggregate of 3,916,666 of Units representing approximately 40% of the Private Placement. As a result, the issuances of Units to insiders pursuant to the Private Placement is considered related party transactions within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). VIQ intends to rely on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that the fair market value of the participation in the Private Placement by insiders did not exceed 25% of the market capitalization of VIQ, as determined in accordance with MI 61-101. VIQ filed this material change report in respect of the related party transaction less than 21 days prior to the closing of the Private Placement, which VIQ deemed reasonable in the circumstances so as to be able to avail itself of the proceeds of the Private Placement in an expeditious manner.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of Regulation 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For additional information, please contact:

Mr. Sebastien Paré
President, Chief Executive Officer
Phone: 905-948-8266

9. Date of Report

December 15, 2016