

FORM 51-102F3

MATERIAL CHANGE REPORT

- ITEM 1: NAME AND ADDRESS OF COMPANY**
Postmedia Network Canada Corp. (the “Company” or “Postmedia”)
365 Bloor Street East, 12th Floor
Toronto, Ontario Canada M4W 3L4
- ITEM 2: DATE OF MATERIAL CHANGE**
August 31, 2021.
- ITEM 3: NEWS RELEASE**
Attached as Schedule “A” is a copy of the press release relating to the material change which was disseminated on June 16, 2021 through Businesswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).
- ITEM 4: SUMMARY OF MATERIAL CHANGE**
The Company announced the departure of its Chief Financial Officer, Brian Bidulka, effective August 31, 2021.
- ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE**
The Company announced that its Chief Financial Officer, Brian Bidulka, will be stepping down from the role effective August 31, 2021 and will continue in an advisory capacity until early 2022 to assist in the transition. Mary Anne Lavallee, the Company’s EVP and Chief Operating Officer will take on the additional role of Interim Chief Financial Officer.
- ITEM 6: RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**
Not applicable.
- ITEM 7: OMITTED INFORMATION**
None.
- ITEM 8: EXECUTIVE OFFICER**
The following senior officer of the Company is knowledgeable about the material change described in this report:

Gillian Akai
Executive Vice President, Chief Administrative Officer, General Counsel and Corporate Secretary
Phone: (416) 383-2550
- ITEM 9: DATE OF REPORT**
September 10, 2021.

SCHEDULE "A"



Postmedia CFO Brian Bidulka Stepping Down

June 16, 2021 (TORONTO) – Postmedia Network Canada Corp. ("Postmedia" or the "Company") today announced that its Chief Financial Officer, Brian Bidulka, will be stepping down from the role effective August 31, 2021 and will continue in an advisory capacity until early 2022 to assist in the transition. Mary Anne Lavallee, CPA, CA, Postmedia's EVP and Chief Operating Officer will take on the additional role of Interim Chief Financial Officer.

"We thank Brian for his contributions to Postmedia over the past four years," said Andrew MacLeod, President and CEO. "Brian has helped move our strategy forward including, most recently, navigating through the business impacts of a global pandemic. We wish him well in his future endeavours."

"It has been a great pleasure to work with the dynamic and innovative teams at Postmedia over the past four years," said Brian Bidulka. "I have great confidence in the strategy and vision that Postmedia is focused on and I look forward to working with the executive team to ensure that the transition will be a smooth one."

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About Postmedia Network Canada Corp.

Postmedia Network Canada Corp. (TSX:PNC.A, PNC.B) is the holding company that owns Postmedia Network Inc., a Canadian news media company representing more than 120 brands across multiple print, online, and mobile platforms. Award-winning journalists and innovative product development teams bring engaging content to millions of people every week whenever and wherever they want it. This exceptional content, reach and scope offer advertisers and marketers compelling solutions to effectively reach target audiences. For more information, visit www.postmedia.com.

For more information:

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