

FORM 51-102F3

MATERIAL CHANGE REPORT

- ITEM 1: NAME AND ADDRESS OF COMPANY**
Postmedia Network Canada Corp. (the “Company”)
365 Bloor Street East, 12th Floor
Toronto, Ontario Canada M4W 3L4
- ITEM 2: DATE OF MATERIAL CHANGE**
November 1, 2022.
- ITEM 3: NEWS RELEASE**
Attached as **Schedule “A”** is a copy of the press release relating to the material change, which was disseminated on November 1, 2022 through Businesswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).
- ITEM 4: SUMMARY OF MATERIAL CHANGE**
The Company announced that Mary Anne Lavallee has been appointed as Executive Vice President, Chief Financial Officer and Chief Transformation Officer.
- ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE**
The Company announced Mary Anne Lavallee has been appointed as Executive Vice President, Chief Financial Officer and Chief Transformation Officer. Ms. Lavallee was previously Executive Vice President, Chief Operating Officer & Interim Chief Financial Officer.
- Ms. Lavallee CPA, CA received her Honours Bachelor’s Degree in Accountancy Studies from the University of Waterloo. She is a member of the Chartered Professional Accountants of Canada (CPA Canada).
- ITEM 6: RELIANCE OF SUBSECTION 7.1(2) OR (3) 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, General Counsel & Corporate Secretary
Phone: (416) 383-2550
- ITEM 9: DATE OF REPORT**
November 2, 2022.

SCHEDULE "A"



Mary Anne Lavallee Appointed Chief Financial Officer and Chief Transformation Officer

November 1, 2022 (TORONTO) – Postmedia Network Canada Corp. ("Postmedia" or the "Company") today announced Mary Anne Lavallee, has been appointed Executive Vice President, Chief Financial Officer and Chief Transformation Officer. Ms. Lavallee was previously Executive Vice President, Chief Operating Officer & Interim Chief Financial Officer.

"Mary Anne has been an integral part of our executive team since joining the Company in 2014," said Andrew MacLeod, President and Chief Executive Officer, Postmedia. "Our transformation strategy for fiscal 2023 and beyond is a broad mandate and critical for the future of our Company. Mary Anne has the right combination of passion, inclusive leadership, deep knowledge of the business and data-driven decision making to lead both Postmedia's finance operations and our transformation portfolio."

"I look forward to working more closely with all areas of the business to accelerate our strategy," said Ms. Lavallee. "Our focus is on alignment across the organization and the transformation required to support a profitable and sustainable business into the future."

Ms. Lavallee CPA, CA received her Honours Bachelor's Degree in Accountancy Studies from the University of Waterloo. She is a member of the Chartered Professional Accountants of Canada (CPA Canada).

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 newsmedia company representing more than 130 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 offers advertisers and marketers compelling solutions to effectively reach target audiences. Our expertise in home delivery and expanding distribution network powers Postmedia Parcel Services. For more information, visit www.postmedia.com, www.postmediasolutions.com and www.postmediaparcelservices.com.

For more information:

Media Contact

Phyllise Gelfand
Vice President, Communications
(647) 273-9287
pgelfand@postmedia.com

Investor Contact

Mary Anne Lavallee
Executive Vice President, Chief Financial Officer and Chief Transformation Officer
(416) 442-3448
mLavallee@postmedia.com