INITIAL PUBLIC OFFERING AND SECONDARY OFFERING
OF SUBORDINATE VOTING SHARES

Term Sheet

September 17, 2020

Nuvei Corporation

Initial Public Offering and Secondary Offering of Subordinate Voting Shares

A supplemented PREP prospectus dated September 16, 2020 (the "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 and territories of Canada. A copy of the prospectus, and any amendment, is required to be delivered with this document. This document does not provide full, true and plain disclosure of all material facts relating to the securities offered. Investors should read the final base PREP prospectus, the supplemented PREP prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision. Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the prospectus.

The prospectus constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The Offered Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and are being offered and sold in the United States exclusively to qualified institutional buyers, as defined in Rule 144A under the U.S. Securities Act. Each offeree in the United States is hereby notified that the offer and sale of Offered Shares to it is being made in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A thereunder. Capitalized terms used, but not otherwise defined herein shall, have the respective meaning ascribed thereto in the prospectus.

Issuer:	Nuvei Corporation ("Nuvei" or the "Company").
Selling Shareholders:	Novacap TMT IV, L.P., Novacap International TMT IV, L.P., NVC TMT IV, L.P., Novacap TMT V, L.P., Novacap International TMT V, L.P., Novacap TMT V-A, L.P., NVC TMT V, L.P. and NVC TMT V-A, L.P.
Offering:	Offering of 26,923,077 Subordinate Voting Shares, of which 24,038,462 Subordinate Voting Shares will be issued from treasury by Nuvei under its initial public offering (the "Treasury Offering"), assuming no exercise of Over-Allotment Option, and 2,884,615 Subordinate Voting Shares will be sold by the Selling Shareholders under a secondary offering (the "Secondary Offering").
Offering Price:	US$26.00 per Subordinate Voting Share.
Offering Size:	US$700 million, consisting of a US$625 million Treasury Offering and a US$75 million Secondary Offering.
Over-Allotment Option:	The Company has granted to the Underwriters an option, exercisable in whole or in part, at any time for a period of 30 days after the Closing Date, to purchase up to an additional 15% of the aggregate number of the Subordinate Voting Shares issued under the Offering at the Offering Price solely to cover over-allotments, if any, and for market stabilization purposes (the "Over-Allotment Option").
Use of Proceeds:	The Company intends to use the net proceeds from the Treasury Offering to repay in full the principal amount, outstanding original issue discount and accrued interest on the Caisse Debenture as described in the prospectus (after partial conversion) and to deleverage by repaying term loans under the First Lien Credit Facilities and Second Lien Credit Facility. The Company intends to use its strong financial position following Closing to fund its working capital requirements and further implement its growth strategy which may include organic growth and product innovation initiatives as well as future strategic acquisition opportunities.

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Shares Outstanding:	Upon completion of the Offering and the Reorganization, and assuming no exercise of the Over-Allotment Option, the Company's issued and outstanding share capital will consist of 34,079,366 Subordinate Voting Shares and 92,247,808 Multiple Voting Shares. If the Over-Allotment Option is exercised in full, there will be 38,117,828 Subordinate Voting Shares and 92,247,808 Multiple Voting Shares issued and outstanding immediately after completion of the Offering.
Voting Rights:	The Subordinate Voting Shares will have one vote per share and the Multiple Voting Shares will have ten votes per share. After giving effect to the Offering, the Subordinate Voting Shares will collectively represent 26.98% of the Company's issued and outstanding shares and 3.56% of the voting rights attached to all of the issued and outstanding shares (29.24% and 3.97%, respectively, if the Over-Allotment Option is exercised in full) and the Multiple Voting Shares will collectively represent 73.02% of the Company's issued and outstanding shares and 96.44% of the voting rights attached to all of the issued and outstanding shares (70.76% and 96.03%, respectively, if the Over-Allotment Option is exercised in full).
Conversion Rights:	The Subordinate Voting Shares are not convertible into any other class of shares. The Multiple Voting Shares are convertible into Subordinate Voting Shares on a one-for-one basis at the option of the holder. In addition, the Company's articles will provide that Multiple Voting Shares will automatically convert into Subordinate Voting Shares in certain other circumstances.
Dividend Policy:	The Company does not currently anticipate paying any cash dividends on its securities, including the Subordinate Voting Shares, in the foreseeable future.
Principal and Selling Shareholders:	Upon completion of the Offering and the Reorganization, and assuming no exercise of the Over-Allotment Option, 34,205,100 Multiple Voting Shares will be owned or controlled by Philip Fayer (representing 35.76% of the total voting rights attached to all of the Company's issued and outstanding shares), 36,789,095 Multiple Voting Shares will be owned or controlled by Novacap (representing 38.46% of the total voting rights attached to all of the Company's issued and outstanding shares), and 21,253,613 Multiple Voting Shares will be owned or controlled by CDP Investissements Inc. (representing 22.22% of the total voting rights attached to all of the Company's issued and outstanding shares).
Lock-up Agreements:	In connection with the completion of the Offering, the Company and each of the Company's directors, executive officers and other current shareholders, and each of their respective associates and affiliates holding securities of the Company, will enter into customary Lock-up Agreements valid for a period of 180 days after the Closing. Holders of 100% of the Company's issued and outstanding shares on a non-diluted basis immediately prior to the completion of the Offering will be subject to these Lock-up Agreements.
President's List:	The Underwriters agreed that 237,099 Subordinate Voting Shares to be sold in the Offering shall be reserved for sale to certain eligible employees, customers, suppliers and other business partners of the Company and other purchasers identified by the Company as part of the distribution of Subordinate Voting Shares by the Underwriters (the "President's List Allocation"), subject to the terms and conditions of the Underwriting Agreement. The Underwriting Agreement provides that the Company may also sell directly, on a private placement basis, up to 1,109,055 additional

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	Subordinate Voting Shares to certain eligible employees, customers, suppliers and other business partners of the Company outside Canada, without any involvement by, or fee payable to, the Underwriters (the "President's List Private Placement"). The President's List Allocation and the President's List Private Placement will not represent, on a combined basis, more than 5% of the aggregate number of Subordinate Voting Shares sold under the Offering and the President's List Private Placement.
Listing:	The Subordinate Voting Shares have been conditionally approved for listing on the Toronto Stock Exchange (the ''TSX'') in Canadian dollars under the trading symbol "NVEI" and in U.S. dollars under the trading symbol "NVEI.U". Listing is subject to fulfilling all the listing requirements of the TSX.
Eligibility for Investment:	Eligible for RRSPs, RRIFs, RDSPs, DPSPs, RESPs and TFSAs.
Form of Offering:	Marketed public offering by way of a long-form prospectus PREP filed in all provinces and territories of Canada. Private placement in the U.S. to "qualified institutional buyers" pursuant to Rule 144A of the United States Securities Act of 1933, and internationally as permitted by law.
Joint Active Bookrunners:	Goldman Sachs Canada Inc., Credit Suisse Securities (Canada), Inc., BMO Capital Markets and RBC Capital Markets.
Underwriting Fee:	5.25%.
Closing:	On or about September 22, 2020.