

This document is important and requires your immediate attention. It should be read in conjunction with the Offer to Purchase and Circular (as defined herein) as amended by the First Notice of Variation (as defined herein). If you are in doubt as to how to deal with it, you should consult your investment dealer, stockbroker, bank manager, lawyer, accountant or other professional advisor.

Neither this document nor the Offer to Purchase and Circular as amended by the First Notice of Variation constitutes an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful. The Offer (as defined herein) is not being made to, and deposits will not be accepted from or on behalf of, Debentureholders (as defined herein) in any jurisdiction in which the making or acceptance thereof would not be in compliance with the laws of that jurisdiction. However, the Company (as defined herein) may, in its sole discretion, take such action as it may deem necessary to make the Offer in any such jurisdiction and to extend the Offer to Debentureholders in such jurisdiction.

The Offer (as defined herein) has not been approved by any securities regulatory authority nor has any securities regulatory authority passed upon the fairness or merits of the Offer or upon the adequacy of the information contained in this document. Any representation to the contrary is an offence.

For U.S. Debentureholders: the Offer is made by a Canadian issuer, for its own securities, and while the Offer is subject to the disclosure requirements of the province of British Columbia and the other provinces of Canada, U.S. Debentureholders should be aware that these disclosure requirements are different from those of the United States. The financial statements of the Company have been prepared in accordance with the IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and therefore, they may not be comparable to financial statements of U.S. companies. The enforcement by U.S. Debentureholders of civil liabilities under U.S. federal and state securities laws may be adversely affected by the fact that the Company is incorporated under the Canada Business Corporations Act and located in Canada, and that certain of its directors and officers are non-residents of the United States.

April 14, 2026



TINY LTD.

**SECOND NOTICE OF VARIATION OF THE
OFFER TO PURCHASE
ALL OF THE ISSUED AND OUTSTANDING 11.00% SECURED CONVERTIBLE DEBENTURES
DUE MAY 12, 2030 OF TINY LTD.
PAYABLE IN WARRANTS AND CASH AS DESCRIBED IN THE OFFER TO PURCHASE AND
CIRCULAR**

Tiny Ltd. (the “**Company**”) hereby gives notice that it is varying the terms of its offer to purchase (the “**Offer**”) up to all of the Company’s issued and outstanding 11.00% secured convertible debentures due May 12, 2030 dated February 5, 2026 (the “**Offer to Purchase**”) and has varied the accompanying issuer bid circular dated February 5, 2026 (the “**Circular**”, and together with the Offer to Purchase, the “**Offer to Purchase and Circular**”) as amended by the notice of variation dated March 11, 2026 (the “**First Notice of Variation**”) by further extending the expiry time of the Offer to 5:00 p.m. (Toronto time) on June 15, 2026.

Pursuant to the terms of this second notice of variation (the “Second Notice of Variation”), the Offer has been further extended and now remains open for acceptance until 5:00 p.m. (Toronto time) on June 15, 2026 (the “Expiry Time”), unless further extended, varied or terminated by the Company in accordance with its terms.

This Second Notice of Variation should be read in conjunction with the Offer to Purchase and Circular, the First Notice of Variation, the related letter of transmittal (the “**Letter of Transmittal**”), and the related notice of

guaranteed delivery (the “**Notice of Guaranteed Delivery**”, which, together with this Second Notice of Variation, the Offer to Purchase, the Circular, the First Notice of Variation and the Letter of Transmittal are collectively referred to as the “**Offer Documents**”). Each of the Offer Documents is deemed to be amended to give effect to the amendments as described herein. Unless the context otherwise requires, references in this Second Notice of Variation to the Offer Documents mean the original Offer Documents as amended and varied by this Second Notice of Variation, and terms used herein but not otherwise defined shall have the meanings ascribed thereto in the Offer to Purchase and Circular.

Provided that the conditions of the Offer (as the same may be varied) have been satisfied or waived, each Debentureholder who has validly deposited Debentures pursuant to the Offer and who has not withdrawn such Debentures will receive, in respect of each \$1,000 principal amount of such Debentures, the Offer Consideration. The Debentures purchased by the Company under the Offer will be cancelled by the Company. Assuming, among other things, that: (i) the Offer is not withdrawn by the Company; (ii) the Expiry Time is not further extended or varied by the Company; and (iii) all of the conditions of the Offer, including the completion of the Bond Offering for gross proceeds of not less than US\$110 million, are satisfied or waived, it is expected that the Company will take up and pay for Debentures validly deposited under the Offer as soon as practicable after the Expiry Time, and in any event within 10 days after the Expiry Time.

Any Debentureholder who wishes to deposit all or some of their Debentures under the Offer must comply in all respects with the delivery procedures described in the Offer Documents or request their broker, dealer, commercial bank, trust company or other nominee to effect the transaction for him, her or it. See the instructions set forth in Section 4 of the Offer to Purchase, “*Procedure for Depositing Debentures*”. **A Debentureholder who desires to deposit Debentures under the Offer and who holds Debentures through a dealer, broker, commercial bank, trust company or other nominee should immediately contact such nominee in order to take the necessary steps to be able to deposit such Debentures under the Offer. Participants of CDS in Canada should contact CDS with respect to the deposit of their Debentures under the Offer. CDS will be issuing instructions to its participants as to the method of depositing such Debentures under the terms of the Offer.**

If a broker, dealer, commercial bank, trust company or other nominee holds Debentures for a Debentureholder, it is likely the nominee has established an earlier deadline for that Debentureholder to act to instruct the nominee to accept the Offer on its behalf. A Debentureholder should immediately contact the Debentureholder’s broker, dealer, commercial bank, trust company or other nominee to find out the nominee’s deadline.

Any questions or requests for additional materials or assistance in completion of the Letter of Transmittal or Notice of Guaranteed Delivery should be directed to the Depositary, TSX Trust Company, whose contact details are provided on the back cover of this document. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance. Any questions or requests for information regarding the Offer should be directed to the Company. Additional copies of the Offer Documents may be obtained without charge on request from the Depositary and are available under the Company’s profile on SEDAR+ at www.sedarplus.com.

No person has been authorized to make any recommendation on behalf of the Company or the board of directors of the Company (the “Board”) as to whether Debentureholders should deposit or refrain from depositing Debentures pursuant to the Offer. No person has been authorized to give any information or to make any representation in connection with the Offer other than as set forth in the Offer Documents. If given or made, any such recommendation or any such information or representation must not be relied upon as having been authorized by the Company or the Board or the Depositary.

The Offer has been extended and will now expire at 5:00 p.m. (Toronto time) on June 15, 2026, unless further extended, varied or terminated by Tiny Ltd. in accordance with its terms. Assuming, among other things, that: (i) the Offer is not withdrawn by the Company; (ii) the Expiry Time is not further extended or varied by the Company; and (iii) all of the conditions of the Offer, including the completion of the Bond Offering for gross proceeds not less than US\$110 million, are satisfied or waived, it is expected that the Company will take up and pay for Debentures validly deposited under the Offer as soon as practicable after the Expiry Time, and in any event within 10 days after the Expiry Time. Any Debentures taken up will be paid for as soon as practicable but in any event no later than three business days after they are taken up in accordance with applicable Canadian securities laws.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The Company may make or provide statements or information in this Second Notice of Variation (and the other Offer Documents including the documents incorporated by reference therein) that are not based on historical facts and which are considered to be “forward-looking information” or “forward-looking statements” under Canadian securities laws. These statements relate to future events or future performance and reflect the expectations of management of the Company regarding the growth, results of operations, performance and business prospects and opportunities of the Company or its industry.

This Second Notice of Variation (and the other Offer Documents) may contain forward-looking statements. Forward-looking statements can typically be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “forecast”, “project”, “intend”, “target”, “potential”, “continue” or the negative of these terms or terminology of a similar nature. Such forward-looking statements reflect current beliefs of management of the Company and are based on certain factors and assumptions, which by their nature, are subject to inherent risks and uncertainties. While the Company considers these factors and assumptions to be reasonable based on information available as at the date of this Second Notice of Variation (or, in the case of the other Offer Documents including the documents incorporated by reference therein, as at the date of such documents), actual events or results could differ materially from the results, predictions, forecasts, conclusions or projections expressed or implied in the forward-looking statements.

Forward-looking statements in this Second Notice of Variation (and the other Offer Documents) include but are not limited to statements pertaining to: the timing and completion of the Offer; the satisfaction of the conditions to consummate the Offer; and the expected Expiry Time.

Forward-looking statements made by the Company are based on a number of assumptions and other factors believed by the Company to be reasonable as at the date of this Second Notice of Variation (or, in the case of the other Offer Documents including the documents incorporated by reference therein, as at the date of such documents). Such assumptions and other factors include, among other things, assumptions and other factors regarding: the timing and completion of the Offer; and the timing, completion, terms and conditions of the Bond Offering. Other assumptions, if any, are set out throughout this Second Notice of Variation. If any of these assumptions prove to be inaccurate, the Company’s actual results could differ materially from those expressed or implied in forward-looking statements.

In evaluating these forward-looking statements, readers should specifically consider various risk factors which, if realized, could cause the Company’s actual results to differ materially from those expressed or implied in forward-looking statements. Such risk factors are discussed in greater detail in the Offer to Purchase and Circular as well as other risks detailed from time to time in reports filed by the Company with securities regulators or securities commissions or other documents that the Company makes public, which may cause events or results to differ materially from the results expressed or implied in any forward-looking statement.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking statements in this Second Notice of Variation (and the other Offer Documents), there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking statements. The Company cautions that the risk factors set out in the Offer to Purchase and Circular are not exhaustive. There can be no assurance that actual results will be consistent with forward-looking statements. The Company does not take any responsibility to update or revise forward-looking statements even if new information becomes available, unless legislation requires us to do so. Readers should not place undue reliance on forward-looking statements.

To the extent any forward-looking statement in this document constitutes financial outlook, within the meaning of applicable Canadian securities laws, such information is intended to provide readers with information regarding the Company, including the Company’s assessment of future financial plans, and may not be appropriate for other purposes. Financial outlook (including assumptions about future events, including economic conditions and proposed courses of action, based on the Company’s assessment of the relevant information currently available), as

with forward-looking statements generally, is based on current estimates, expectations and assumptions and is subject to inherent risks and uncertainties and other factors.

All of the forward-looking information, forward-looking statements, future oriented financial information and financial outlook contained in this Second Notice of Variation, the Offer to Purchase and Circular and in the documents incorporated by reference therein is expressly qualified by the foregoing cautionary statements.

SECOND NOTICE OF VARIATION

This Second Notice of Variation amends, varies and supplements the Offer Documents pursuant to which the Company is offering to purchase up to all of the issued and outstanding Debentures from the Debentureholders upon and subject to the terms and conditions set out in the Offer Documents, each as may be amended, varied or supplemented from time to time.

Except as otherwise set out in this Second Notice of Variation, the information, terms and conditions previously set out in the Offer Documents continue to be applicable in all respects and this Second Notice of Variation should be read in conjunction with the other Offer Documents, all of the provisions of which are incorporated herein by reference, subject to the amendments thereto contained in this Second Notice of Variation.

April 14, 2026

TO: THE DEBENTUREHOLDERS OF TINY LTD.

Extension of the Offer

As set out in this Second Notice of Variation, the Company has further extended the Expiry Time of the Offer to 5:00 p.m. (Toronto time) on June 15, 2026, unless the Company further extends the period during which the Offer is open for acceptance pursuant to Section 9 of the Offer to Purchase, *“Extension and Variation of the Offer”*.

In connection with the extension of the Offer, all references in the Offer Documents to the expiry of the Offer are deleted and replaced with “June 15, 2026”. For greater certainty, all references in the Offer Documents to the “Expiry Time” shall mean 5:00 p.m. (Toronto time) on June 15, 2026 or such later time and date to which the Offer may be further extended by the Company.

All other terms of the Offer remain unchanged.

Debentureholders may tender to the Offer as hereby amended by using the original Letter of Transmittal and/or Notice of Guaranteed Delivery. See Section 4 of the Offer to Purchase, “Procedure for Depositing Debentures”.

Recent Developments

All statements in respect of the Company below are qualified in their entirety by its public filings available on SEDAR+ at www.sedarplus.com.

Support Agreements

In connection with the Offer, the Company has entered into Support Agreements with each of the Debentureholders pursuant to which, among other things, and subject to the terms and conditions set out therein, the Debentureholders have agreed to tender all of the Debentures they hold to the Offer and to take all actions required to allow the Company to give effect to the Offer. Accordingly, Debentureholders holding all of the issued and outstanding \$36,100,000 principal amount of Debentures have entered into Support Agreements with the Company.

Conditions of the Offer

The Company’s conditions of the Offer set out in the Offer Documents have not changed. See Section 8 of the Offer to Purchase, *“Conditions of the Offer”*.

Time and Manner for Acceptance

The Offer is extended and is now open for acceptance until 5:00 p.m. (Toronto time) on June 15, 2026, unless the Company further extends the period during which the Offer is open for acceptance pursuant to Section 9 of the Offer to Purchase, *“Extension and Variation of the Offer”*, and Debentures may be deposited to the Offer in accordance with the provisions of Section 4 of the Offer to Purchase, *“Procedure for Depositing Debentures”*. Assuming, among other things, that: (i) the Offer is not withdrawn by the Company; (ii) the Expiry Time is not further extended or varied by the

Company; and (iii) all of the conditions of the Offer, including the completion of the Bond Offering for gross proceeds not less than US\$110 million, are satisfied or waived, it is expected that the Company will take up and pay for Debentures validly deposited under the Offer as soon as practicable after the Expiry Time and in any event within 10 days after the Expiry Time. Any Debentures taken up will be paid for as soon as practicable but in any event no later than three business days after they are taken up in accordance with applicable Canadian securities laws.

Withdrawal of Deposited Debentures

Debentureholders have the right to withdraw Debentures deposited pursuant to the Offer under the circumstances and in the manner described in Section 6 of the Offer to Purchase, “*Withdrawal Rights*”.

Take Up of and Payment for Deposited Debentures

Provided that the conditions of the Offer (including, if the Offer is further extended or varied, the conditions of any such extension or variation) have been satisfied or waived and subject to the terms of the Offer, as amended or varied, the Company will take up and pay for Debentures validly deposited under the Offer prior to the Expiry Time (5:00 p.m. (Toronto time) on June 15, 2026) and not withdrawn pursuant to Section 6 of the Offer to Purchase, “*Withdrawal Rights*” as soon as reasonably practicable after the Expiry Time and in any event within 10 days after the Expiry Time, and will pay for such Debentures (by the issuance of the Warrant Consideration and payment of the Cash Consideration) as soon as practicable but in any event no later than three business days after they are taken up in accordance with applicable Canadian securities laws and all as set forth in Section 10 of the Offer to Purchase, “*Taking Up and Payment for Deposited Debentures*”.

Consequential Amendments to the Offer and Other Documents

The Offer Documents are amended to the extent necessary to give effect to the specified amendments set forth in this Second Notice of Variation.

Statutory Rights

Securities legislation of the provinces and territories of Canada provides Debentureholders with, in addition to any other rights they may have at law, one or more rights of rescission, price revision or to damages if there is a misrepresentation in a circular or notice that is required to be delivered to the Debentureholders. However, such rights must be exercised within prescribed time limits. Debentureholders should refer to the applicable provisions of the securities legislation of their province or territory for particulars of those rights or consult a lawyer.

CERTIFICATE

Dated: April 14, 2026

The board of directors of Tiny Ltd. has approved the contents of the Offer to Purchase and Circular dated February 5, 2026 as amended by the First Notice of Variation dated March 11, 2026 and the contents of this Second Notice of Variation dated April 14, 2026 and the delivery thereof to Debentureholders.

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

(Signed) "*Jordan Taub*"
Jordan Taub
Chief Executive Officer

(Signed) "*Mike McKenna*"
Mike McKenna
Chief Financial Officer

On behalf of the Board of Tiny Ltd.

(Signed) "*Carla Matheson*"
Carla Matheson
Director

(Signed) "*Tim McElvaine*"
Tim McElvaine
Director