FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Dye & Durham Limited (the "**Company**")
199 Bay Street, Suite 4610
Toronto, Ontario
M5L 1E9

Item 2. Date of Material Change

November 25, 2020

Item 3. News Release

Attached as Schedule "A" is a copy of the press release relating to the material change, which was disseminated November 25, 2020 through the newswire services of Cision Newswire and filed on the System for Electronic Document Analysis and Retrieval.

Item 4. Summary of Material Change

On November 25, 2020, the Company announced the closing of its previously announced Offering (as defined below) for gross proceeds of approximately C$201 million.

The Company entered into an underwriting agreement dated November 13, 2020 with a syndicate of underwriters (the "**Underwriters**") co-led by Scotia Capital Inc., Canaccord Genuity Corp. and BMO Nesbitt Burns Inc. to issue 8,600,000 common shares of the Company ("**Common Shares**") at a price of C$20.35 per Common Share, on a bought deal basis (the "**Offering**"). The Company also granted the Underwriters an option, which was exercised in full on November 20, to purchase up to an additional 1,290,000 Common Shares on the same terms and conditions, exercisable at any time, in whole or in part, up to 30 days after the closing of the Offering.

The net proceeds from the Offering are expected to be used to accelerate the Company's growth initiatives, including future acquisitions, and for working capital and general corporate purposes, and to reduce outstanding indebtedness, which was generally incurred in connection with prior acquisitions.

Item 5. Full Description of Material Change

For a full description of the material change, please see Schedule "A" attached hereto.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business telephone number of the officer of the Company who can answer questions regarding this material change report is as follows:

Charlie MacCready, General Counsel & Corporate Secretary
Tel: (800) 268-7580

Item 9. Date of Report

November 27, 2020

SCHEDULE "A"

(see attached)

DYE & DURHAM ANNOUNCES CLOSING OF $201 MILLION BOUGHT DEAL INCLUDING FULL EXERCISE OF OVER-ALLOTMENT OPTION

Not for distribution to U.S. news wire services or dissemination in the United States.

Toronto, Ontario, November 25, 2020 – Dye & Durham Limited ("**Dye & Durham**" or the "**Company**") (TSX: DND), a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals, today announced the closing of its previously announced bought deal offering (the "**Offering**") of common shares of the Company (the "**Common Shares**").

Pursuant to the Offering, the Company issued a total of 9,890,000 Common Shares at a price of $20.35 per Common Share for gross proceeds to the Company of $201,261,500, which includes the exercise, in full, by the Underwriters (as defined below) of the over-allotment option granted by the Company to purchase up to of an additional 1,290,000 Common Shares at a price of $20.35 per Common Share.

"We believe that the proceeds from the Offering put us in a stronger position to accelerate Dye & Durham's growth strategy of acquiring, integrating and operating businesses in our industry to drive EBITDA," said Avjit Kamboj, Chief Financial Officer of Dye & Durham.

The Offering was conducted through a syndicate of underwriters (the "**Underwriters**") led by Scotiabank, Canaccord Genuity Corp. and BMO Capital Markets and including Raymond James Ltd. and INFOR Financial Inc. Goodmans LLP acted as legal counsel to the Company, and Osler, Hoskin and Harcourt LLP acted as legal counsel to the Underwriters.

No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The securities have not been and will not be registered under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act). Accordingly, the securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registrations requirements of the U.S. Securities Act and applicable state securities laws.

About Dye & Durham

Dye & Durham Limited is a leading provider of cloud-based software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals. Dye & Durham provides critical information services and workflows, which clients use to manage their process, information and regulatory requirements. The Company has operations in Canada and the United Kingdom, and has a strong blue-chip customer base that includes law firms, financial service institutions, and government organizations

Additional information can be found at www.dyedurham.com.

Forward-looking Statements

This press release may contain forward-looking information within the meaning of applicable securities laws, which reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the prospectus supplement of the Company dated November 18, 2020 to the short-form base shelf prospectus of the Company dated November 18, 2020. Dye & Durham does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

For further information, please contact:

Adam Peeler
LodeRock Advisors Inc.
Adam.peeler@loderockadvisors.com
416.427.1235