Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Plaid Technologies Inc. (the "**Issuer**")
6th Floor, 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2 Date of Material Change

July 30, 2026

Item 3 News Release

A news release disclosing the material change was disseminated on July 30, 2026 (the "**News Release**") through the facilities of The Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval at www.sedarplus.ca ("**SEDAR+**").

Item 4 Summary of Material Change

The Issuer announced late filing of Annual Financial Statement and management cease trade order ("**MCTO**").

Item 5 Full Description of Material Change

The Issuer announces that it made an application to the British Columbia Securities Commission to approve a temporary MCTO under National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults* ("**NP 12-203**"), which will prohibit trading securities by the Issuer by the Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**") of the Issuer until such time as the Required Filings (defined below) and all continuous disclosure requirements have been filed by the Issuer, and the MCTO has been lifted. During the period in which the MCTO is effective, the general public, who are not insiders of the Issuer, will continue to be able to trade in the Issuer's listed securities. The MCTO was granted on July 30, 2026.

The Issuer made the application for the MCTO as it expected that it would be unable to file its audited financial statements for the year ended March 31, 2026, and the management's discussion and analysis and related CEO and CFO certificates for this period (collectively, the "**Required Filings**") before the July 29, 2026 filing deadline.

The Issuer and the auditor expected a delay in the audit due to the Issuer having a change in auditor in April of 2026 and a fundamental change in August 2025. As such, the Issuer was concerned that the Annual Filings might not be filed on time because the successor auditor needs time to complete its work. The Issuer anticipates that it will be in a position to remedy the default by filing the Required Filings before September 28, 2026. The MCTO will be in effect until the Required Filings are filed.

As required by National Policy 142-203, the Company confirms that it is not subject to any insolvency proceeding as of the date of this report. The Company confirms that, so long as it remains in default of the specified requirement(s) described above, it intends to satisfy the provisions of the alternative information guidelines set out in National Policy 12-203 Management Cease Trade Order, and will file News Release bi-weekly until the cease trade order is lifted. In addition, the Company confirms that, other than as disclosed in this news release, there is no material information concerning the affairs of the Company that has not been generally disclosed.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Paul Hughes, Interim Chief Executive Officer
Telephone: 604-687-2038

Item 9 Date of Report

July 30, 2026