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IMPACT DEVELOPMENT GROUP INC. ISSUES ADDITIONAL WARRANTS TO LENDER

TORONTO, Ontario – November 26, 2024 - Impact Development Group Inc. (TSXV: “**IMPT**”) (“**Impact**”, “**IDG**” or the “**Company**”), a leading Panamanian developer of affordable housing solutions, is pleased to announce that it has issued 96,290 non-transferable common share purchase warrants (each, a “**Bonus Warrant**”) to a lender to the Company (the “**Lender**”) in connection with an unsecured draw down loan agreement dated October 24, 2024 (the “**Loan Agreement**”). The Bonus Warrants are exercisable for common shares of the Company (the “**Common Shares**”) at a price of C\$1.80 (US\$1.28) per Bonus Warrant for a period of three years from the date of issue.

Corrections

The Company would like to issue the following corrections to its October 25, 2024 news release with respect to the calculation of the number of Bonus Warrants issuable under the Loan Agreement.

The Lender has, pursuant to the Loan Agreement, committed to providing up to USD\$1,000,000 (the “**Loan**”) to the Company, advanced in up to four tranches (each, an “**Advance**”) over a period of three months (each, a “**Funding Date**”), as follows:

- The initial Advance of USD\$250,000 paid on the effective date (“**Effective Date**”) of the Loan Agreement;
- The second Advance of USD\$333,333.33 payable on the date that is on or prior to 1 month following the Effective Date;
- The third Advance of USD\$333,333.34 payable on the date that is on or prior to 2 months following the Effective Date; and
- One or more final Advance of USD\$83,333.33 payable on the date that is on or prior to 3 months following the Effective Date.

Pursuant to the Loan Agreement, the Company is not obligated to draw down an Advance; if the Company elects to skip an Advance, it may choose to combine the skipped amount with the next Advance. Notwithstanding the foregoing, the Company and the Lender may determine to alter the Funding Dates, including the timing and number thereof, and the amount of any Advance applicable to such Funding Dates, provided that in no event shall the aggregate principal amount exceed \$1,000,000. The outstanding amount of the principal Loan will accrue interest at a rate of 12% per annum. The outstanding Loan will become due and payable on October 31, 2028.

In connection with the Loan Agreement, the Company has agreed to issue non-transferable common share purchase warrants (each, a “**Bonus Warrant**”) to the Lender on each Funding Date. The number of Bonus Warrants issued by the Company in connection with each Funding Date will be equal to the Advance divided by the 10 day volume weighted average price of the Common Shares based on the most recent 10 previous days on which trades of the Common Shares of the Company on the TSX Venture Exchange (the

“Exchange”) have been completed (the **“Current Market Price”**), provided that the Current Market Price must, at all times, be equal to or higher than the closing price of the Common Shares on the Exchange on the trading date immediately prior to the issuance of the Bonus Warrants. Each Bonus Warrant will have an exercise price equal to the applicable Current Market Price and will be exercisable for a period of three years from the date of issue. In accordance with the policies of the Exchange, if the principal is repaid during first year following the final Funding Date, a pro rata number of the total Bonus Warrants shall have their term reduced to the later of: (a) one year from issuance of the Bonus Warrants and (b) 30 days from the reduction or repayment of the loan. The issuance of the Bonus Warrants is subject to the final approval of the Exchange.

In connection with the first Advance, the Company issued 192,206 Bonus Warrants to the Lender, at a Current Market Price of C\$1.80 (US\$1.30, at the time of issuance).

The Lender is not a Non-Arm’s Length Party (as defined in the policies of the Exchange) to the Company, as the Lender is an existing securityholder of the Company. The Loan will be used towards the working capital and general operations of Fusion Software LLC, a subsidiary of the Company.

ABOUT IMPACT

Impact is a Panamanian based real estate developer that provides affordable housing solutions to Panama’s growing middle-class supported by a longstanding subsidized government program. The vision of IHC Panama is effectuated by a vertically integrated model which coordinates all services necessary to develop high-quality residential and commercial buildings, including land acquisition, financing, architectural, engineering, off-site manufacturing, general contracting, property management, and administration. Impact also operates, through its subsidiary, Fusion Software LLC, an innovative software platform designed to streamline the administration of low-income housing tax credits for asset managers, developers and syndicators.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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FORWARD LOOKING STATEMENTS

This press release contains certain “forward-looking statements” that reflect the Company’s current expectations and projections about its future results. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements relating to the Company’s business activities in Panama; the Company’s plans to expand its global reach; the Company’s ability to repay the Loan; the Company’s plans to issue the Bonus Warrants; and the Company’s hopes of promoting the development of affordable housing across a wider geographic area.

The forward-looking statements, while considered reasonable by the Company, are inherently based upon assumptions that are subject to significant risks and uncertainties, including, but not limited to, the Company being able to carry out its business plan as contemplated; the Company's ability to repay the Loan; the Company's plans to issue the Bonus Warrants; and the Company's plans to scale and develop more sustainable housing solutions in Central America and globally. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct.

Such statements and information reflect the current view of the Company. Risks and uncertainties exist that may cause actual results to differ materially from those indicated or implied in the forward-looking statements and information. Such factors include, among others: the limited business history of the Company; the Company's reliance on key management; risks related to the Company's growth strategy, including that previous and future acquisitions do not meet expectations or potential acquisitions cannot be completed; risks related to the Loan Agreement; the dilutive effect of the issue of the Bonus Warrants (if exercised); dependence on and availability of third party financing; the business of the Company being subject to broader economic and political factors; disruptions or changes in the credit or security markets; financial results of the Company's operations; unanticipated costs and expenses; and general market and industry conditions.

The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.