Q4

Leading Capital Markets Communication Platform

October 2021

This presentation is dated October 7, 2021. An amended and restated preliminary base PREP prospectus (in the province of Quebec) and a second amended and restated preliminary prospectus (in each of the provinces and territories of Canada, other than Quebec) (collectively, the "Canadian preliminary prospectus") containing important information relating to the securities described in this presentation has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the Canadian preliminary prospectus, and any amendment, is required to be delivered with this presentation. The Canadian preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final base PREP prospectus has been issued. This presentation does not provide full disclosure of all material facts relating to the securities offered. Prospective Canadian investors should read the Canadian preliminary prospectus, 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.

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Our mission is to become the **largest capital markets communications platform** in the world.

DISCLAIMER

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information may relate to our future financial outlook and anticipated events or results and may include information regarding our financial position, business operations, business strategy, growth strategies, budgets, operations, financial results, plans and objectives. In certain cases, forward-looking statements that are predictive in nature, depend upon or refer to future events or conditions, and/or can be identified by the use of words such as “expect”, “continue”, “anticipate”, “intend”, “aim”, “plan”, “believe”, “budget”, “estimate”, “expect", “target” or negative versions thereof and similar expressions, and/or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances. Forward-looking information includes the anticipated offering, listing of our common shares on the TSX, our business model, our estimated financial results and operating metrics for the three and nine months ending September 30, 2021, the potential to grow our customer base, use of data and the network effect of our platform, our total addressable market, our ability to scale, our path to profitability, M&A and other drivers of growth and our anticipated use of proceeds. This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, 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 information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. The preliminary, unaudited estimates of selected financial and other information for the three and nine months ending September 30, 2021 included in this presentation represent management's estimates based on currently available information and are not a comprehensive statement of our financial results. Actual results are subject to completion of our financial closing procedures and may change, potentially materially, from those presented. This information is provided in order to give context to the nature of some of the company's future plans and results and may not be appropriate for other purposes. The forward-looking information contained in this presentation represents our expectations as of the date of this presentation (or as the date they are otherwise stated to be made) and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada. All of the forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements.

Non-IFRS Measures

This presentation makes reference to certain non-IFRS measures. These measures are not recognized measures under International Financial Reporting Standards (“**IFRS**”) and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective.

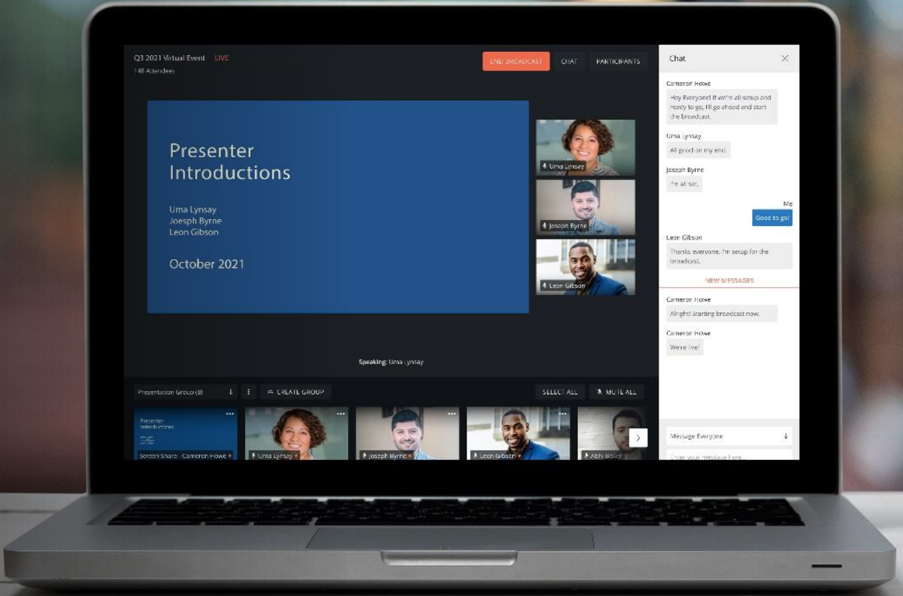
Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS measures, including “Adjusted EBITDA”. See the Appendix for a reconciliation of Adjusted EBITDA to the nearest IFRS measure.

Certain Other Matters

Any graphs, tables or other information demonstrating our historical performance or of any other entity contained in this presentation are intended only to illustrate past performance and are not necessarily indicative of our or such entities' future performance.

In this presentation, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in U.S. dollars.

Each quarter
500,000+[1] investors
attend a virtual event
hosted by Q4.



[1] As of June 30, 2021

Every month
our 2,500+ clients[1]
interact with
~12 million investors
on our platform.

[1] As of June 30, 2021

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63%

OF DOW 30[1] COMPANIES

50%

OF S&P 500[1] COMPANIES

48%

OF RUSSELL 1000[1] COMPANIES

If you touch the global equity markets
you are likely already using the Q4 platform.

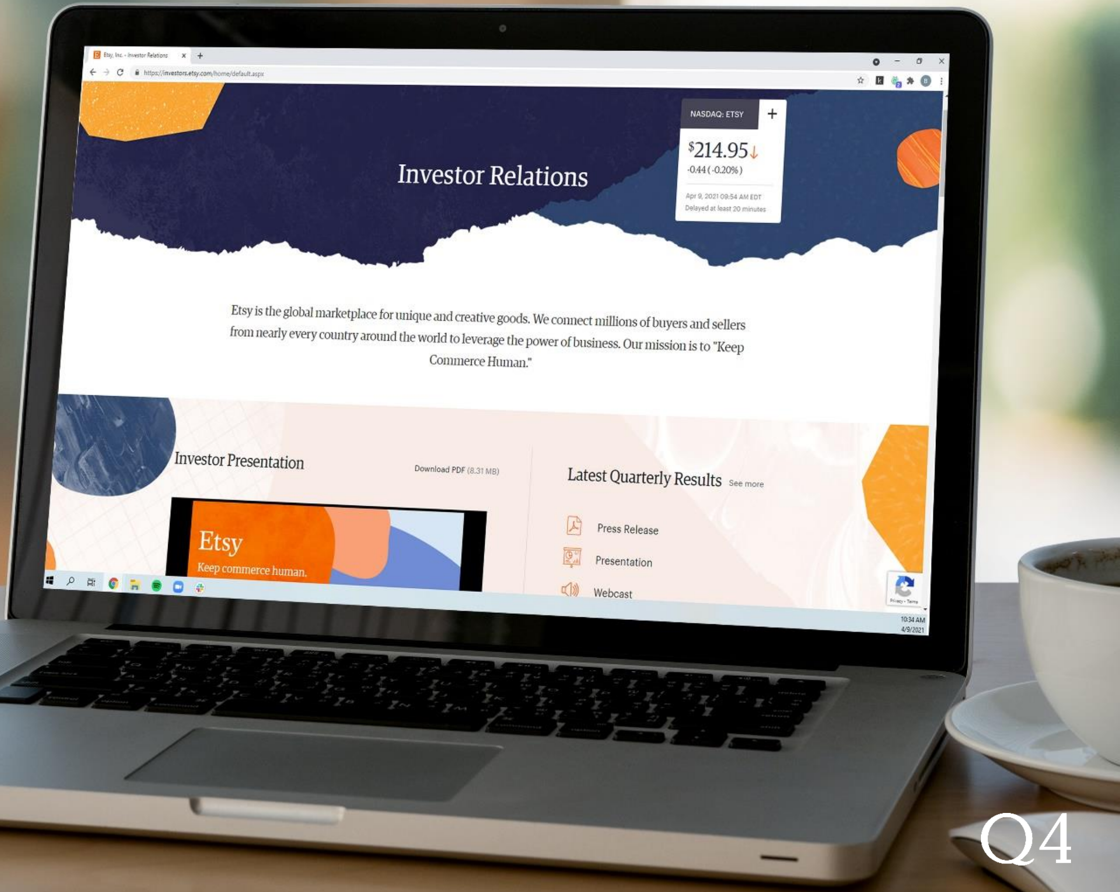
[1] As of June 30, 2021

The capital markets are experiencing significant disruption.

Fee compression, changing investor preferences, new regulatory hurdles, shift to virtual and ESG.

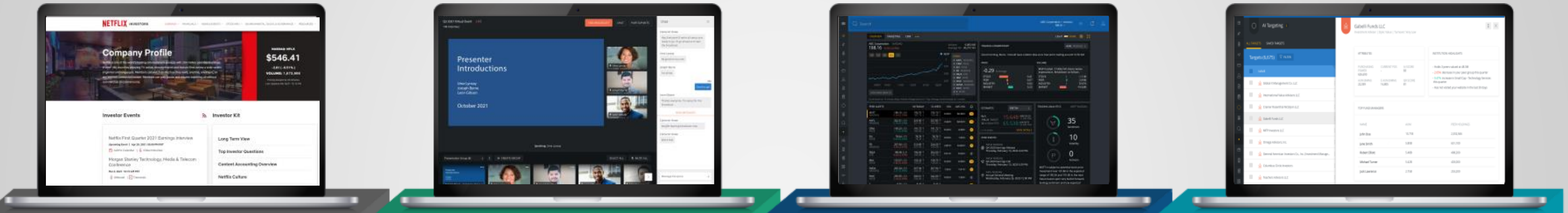
Q4 solves these problems.

Providing the most comprehensive communication platform for corporates, investors and investment banks to discover, communicate and engage with each other.



COMPREHENSIVE CAPITAL MARKETS COMMUNICATION PLATFORM

Entrusted to transform workflows, improve communication, engagement & insights.



WEBSITES	VIRTUAL EVENTS	ANALYTICS	CRM

Meeting Service | Newswire Gateway | **SERVICES** | Market Data | Registration

Digital Identity | **PLATFORM** | Data

Application & Data Infrastructure | **INFRASTRUCTURE** | Streaming & Telephony Infrastructure

Q4

CORPORATE ISSUERS

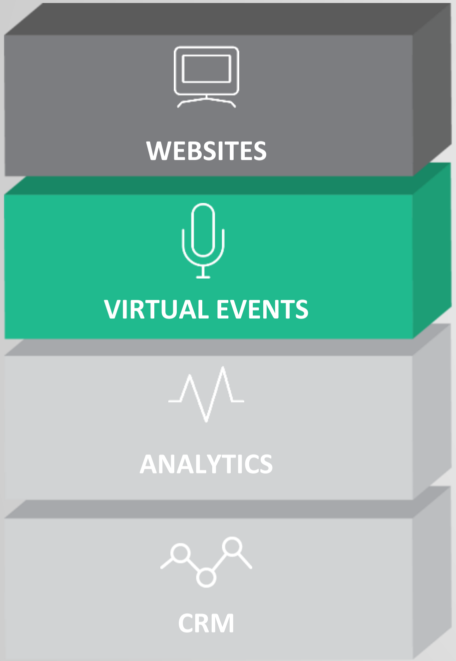
WEBSITES

VIRTUAL EVENTS

ANALYTICS

CRM

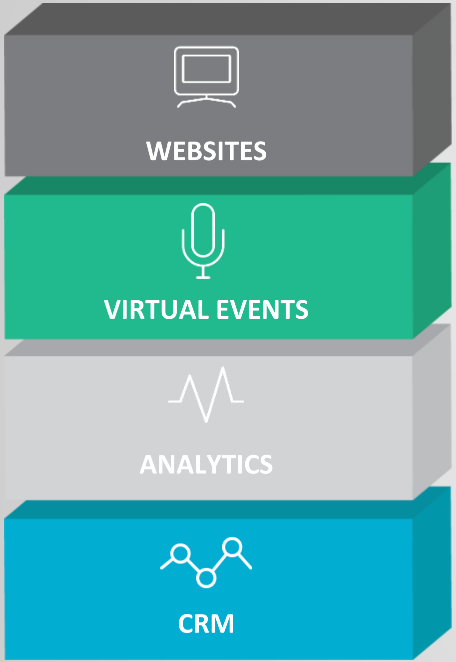
INVESTORS



WEBSITES
VIRTUAL EVENTS
ANALYTICS
CRM

NETFLIX
Company Profile
$546.41
Investor Events
Investor Kit
Websites
Presenter Introductions
October 2021
Virtual Events

INVESTMENT BANKS



DATA IS A SIGNIFICANT AND GROWING ASSET.

We have unmatched, proprietary insights into the behaviour of capital market participants, and we are just beginning to realize the ways this can benefit our customers.

UNSTRUCTURED DATA | **MACHINE LEARNING** | **RECOMMENDATIONS**

- WEBSITES
- VIRTUAL EVENTS
- ANALYTICS
- CRM
- DEAL MANAGEMENT*
- RESEARCH MANAGEMENT*

~12M
Monthly Visits to Client IR Websites[1]

~500,000+
Virtual Event Participants per Quarter[1]

~350,000
Buy-Side and Sell-Side Contacts[1]

Interactions

Identity Data

PROPRIETARY DATA + PUBLIC DATA

NETWORK EFFECT

Targeting

Fit

Probability

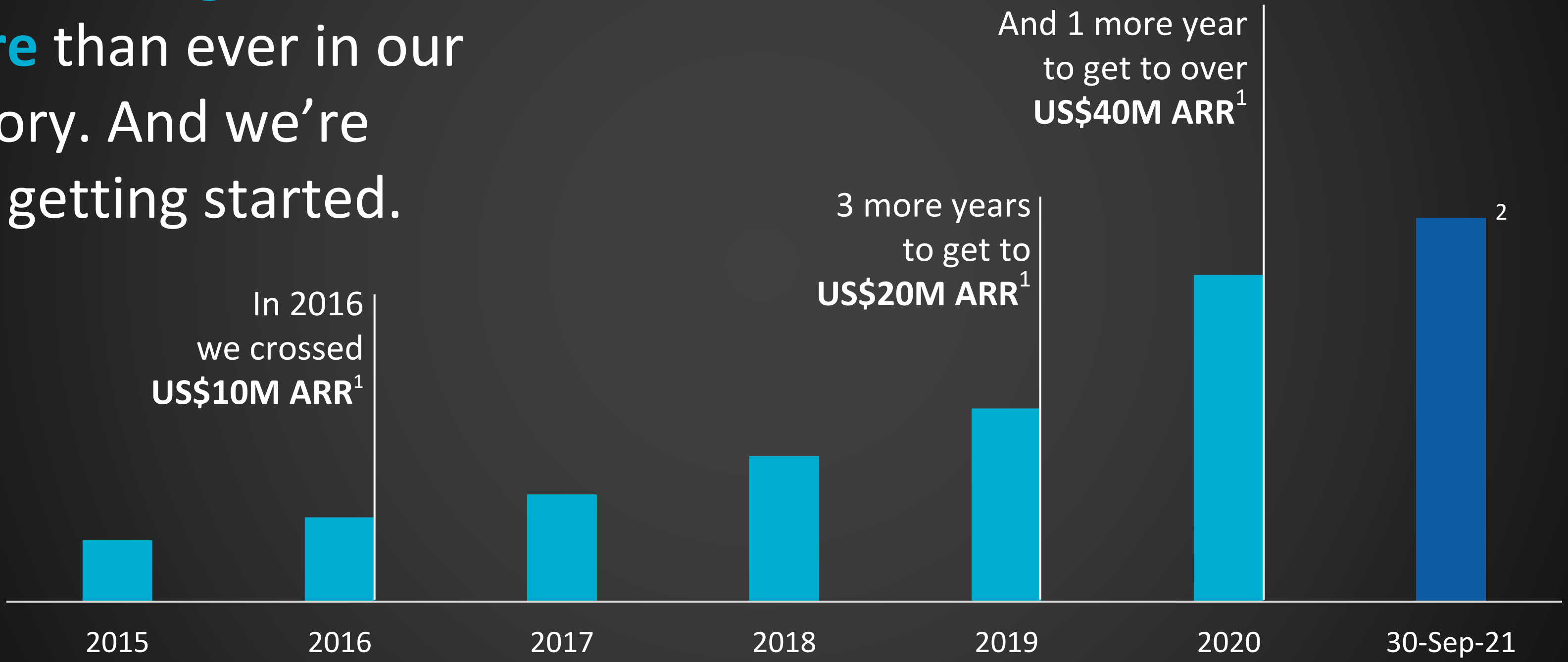
Predictions

* Products In development

[1] As of June 30, 2021

NETWORK EFFECT ALREADY PAYING OFF

In 2020 we **grew more** than ever in our history. And we're just getting started.



[1] ARR represents annual recurring revenue, defined as annualized equivalent value of subscription revenue of all existing contracts as at December 31 of the year being measured, as well as contracted subscriptions which have yet to go live

[2] Represents the midpoint of the estimated ARR range as of September 30, 2021

CUSTOMERS LOVE US AND OUR PLATFORM

Our platform has become the industry standard and integrated into the daily workflows of corporates and investors.

93%
LOGO RETENTION[1]

113%
NRR SINCE 2017[2]

52
NPS[3]

[1] Represents controllable retention of customer logos, which excludes churn due to M&A, de-listing or bankruptcies
[2] Represents net dollar revenue retention of all organic cohorts since 2017, as at December 31, 2020
[3] Represents net promoter score as of December 31, 2020

Serving all three segments yields a large & international TAM

~41.5K
Public Companies
Market opportunity of ~$13B[2]

~$20B
CAPITAL MARKETS COMMUNICATIONS OPPORTUNITY[1]

~8K
Investment Banks
Market opportunity of ~$5B[2]

~25K
Global Asset Management Firms
Market opportunity of ~$2B[2]

[1] Includes our current product offering and near-term expansion into deal management and research services
[2] Management belief based on data available from large financial data providers

HIGH GROWTH ROADMAP WITH EXCEPTIONAL VISIBILITY

Leverage go-to-market strategy to **add new customers**

Combination of direct sales and channel partnerships

Upsell additional products to captive customers

Drive adoption of additional products

Add new products and capabilities

Additional solutions for issuers, investors and investment banks

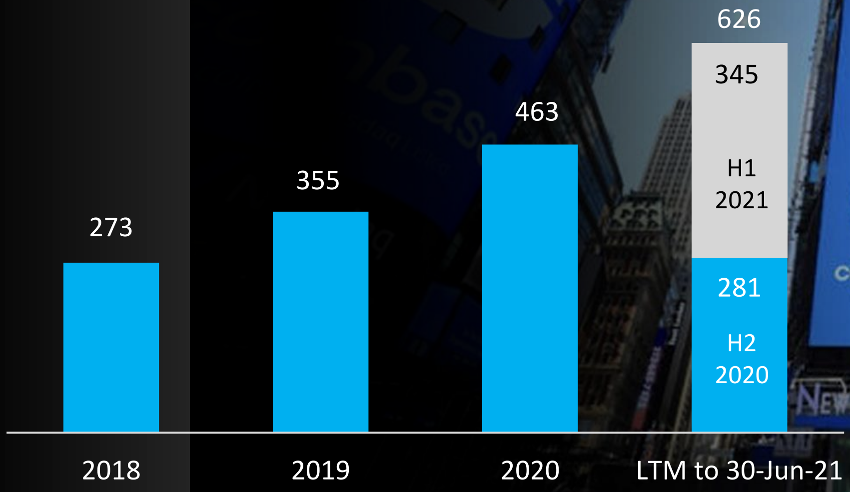
M&A

Continue using M&A to accelerate growth

LEVERAGE EFFECTIVE GO-TO-MARKET STRATEGY TO ADD NEW CUSTOMERS

Sales Engine

New Logo Wins



Efficient Channel Partnerships

S&P Global

Strategic commercial alliance

NYSE

Preferred partner for issuers

businesswire

Strategic communications partnership

TMX

Strategic partnership for virtual events

Direct access to thousands of global public issuers via partnerships.

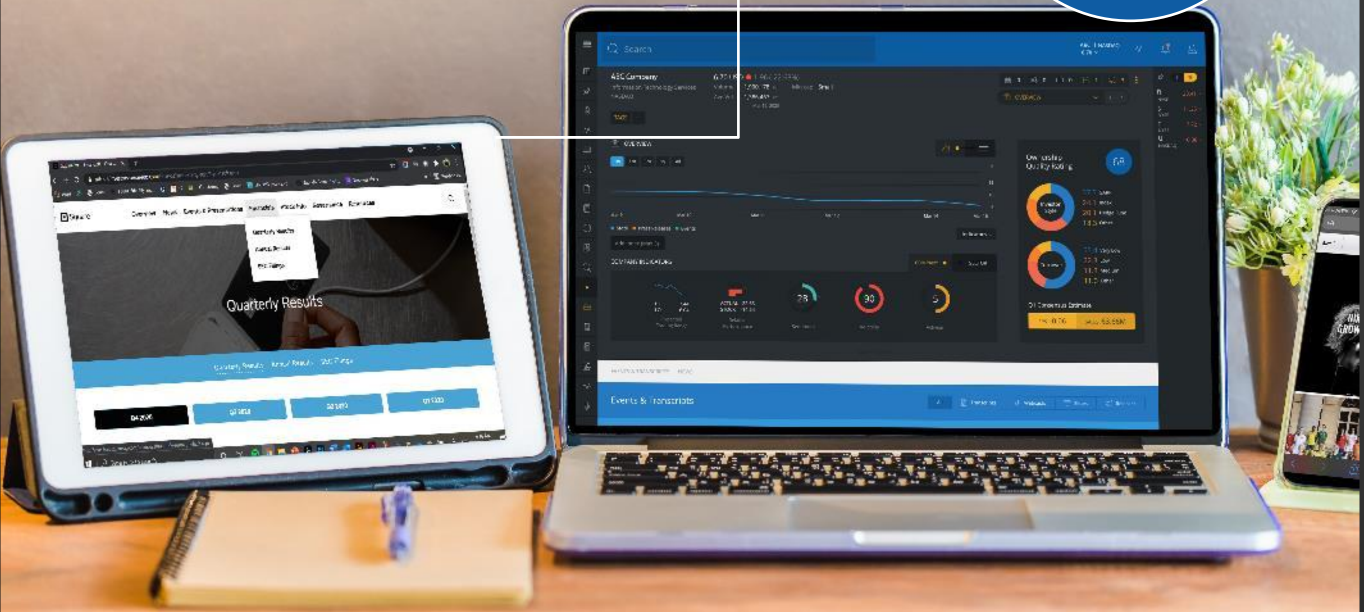
UPSELL ADDITIONAL PRODUCTS TO CAPTIVE CUSTOMERS

Solutions designed to scale as customer needs grow.

Square

+6x ARR

2017 – 2021 YTD[1]



$200M

incremental annual revenue opportunity within existing ~2,500 clients[2]

56% CAGR

Revenue Growth in Top 50 Clients from 2018 to 2020

Q4

[1] Square was initially onboarded as a client in 2015

[2] Assumes the opportunity to sell our entire existing product portfolio into our existing customer base as at June 30, 2021

We have a proven track record of strategic M&A.

We plan to consolidate the IR market and use M&A to expand into new markets and accelerate growth.

Actively evaluating and monitoring multiple targets across the IR, ESG, Deal/Research Management, & Corporate Access verticals

Acquisition History (2015 – Present)

2020
S&P Global
IR Websites
N. America / Global

2019
businesswire[1]
A BERKSHIRE HATHAWAY COMPANY
IR Websites
N. America / Global

2017
CapMark Clarity
Intelligence Analytics
U.K. / Europe

2016
EUROINVESTOR
Tools and Feeds
Europe

2015
OXFORD INTELLIGENCE PARTNERS
Intelligence Analytics
North America

Q4

[1]The BusinessWire acquisition consisted of an exclusive customer referral relationship rather than an acquisition of assets; Q4 considers this a historical acquisition due to the resulting increase in customers

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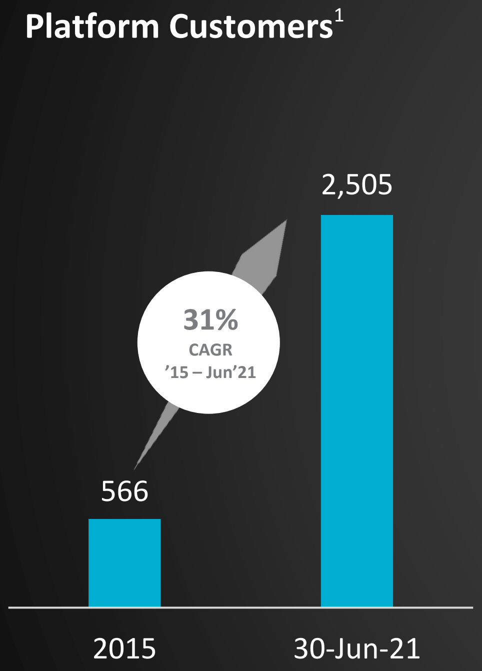
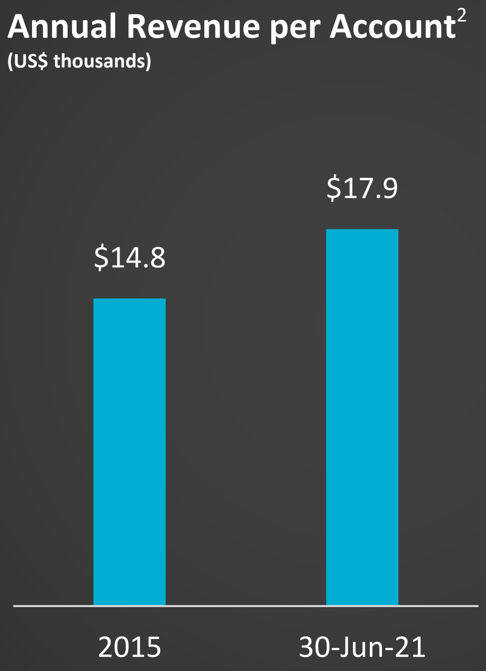
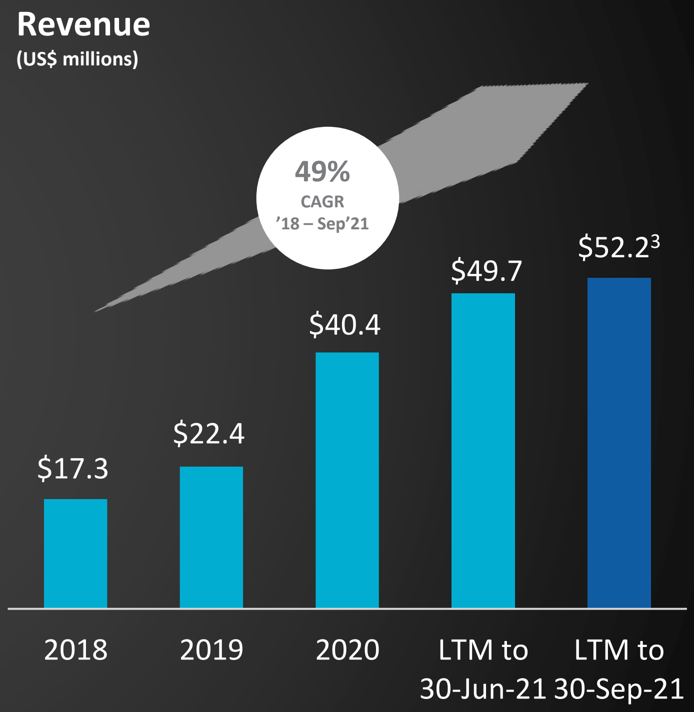
Financials

CUSTOMER MOMENTUM DRIVING TOPLINE GROWTH







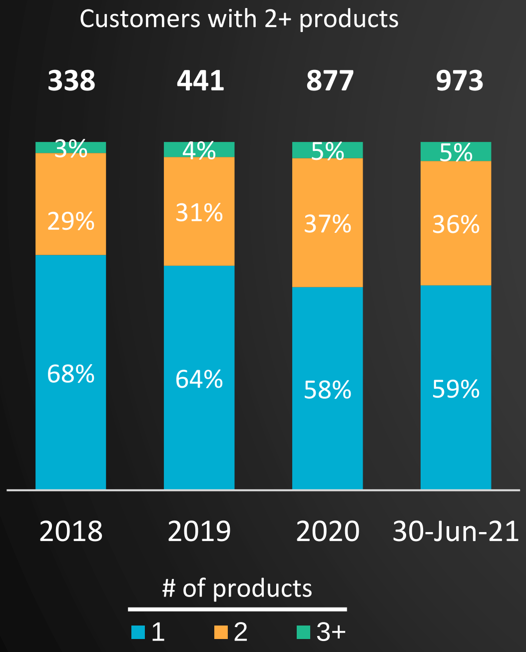
[1] Contracted as of June 30, 2021. As at December 31, 2018, 2019 and 2020, the number of platform customers that have subscribed to our products or that were in our backlog was 1,155, 1,411 and 2,306, respectively

[2] Calculated as annual recurring revenue of contracts in effect, divided by the number of customer accounts in effect as of the date being measured. As at December 31, 2018, 2019 and 2020, the annual revenue per account, expressed in thousands, was US$15.7 thousand, US$17.0 thousand, and US$17.6 thousand, respectively

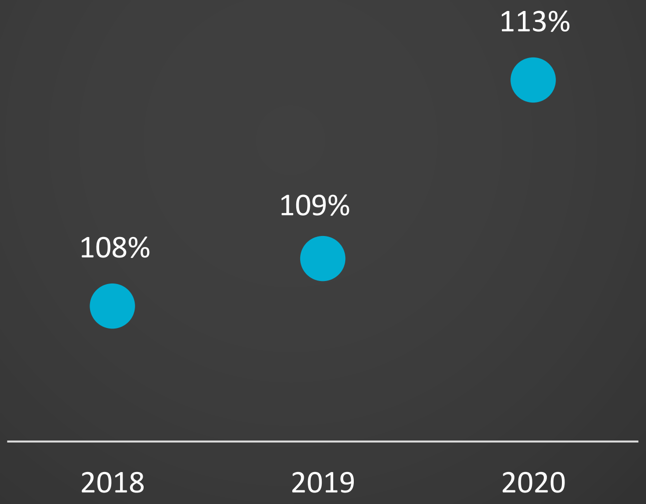
[3] Represents the midpoint of the estimated revenue range for the last twelve months ended September 30, 2021

STRONG UNIT ECONOMICS

Product Adoption



Net Dollar Revenue Retention[1]



LTV / CAC[2]

5.2x

Q2 2021

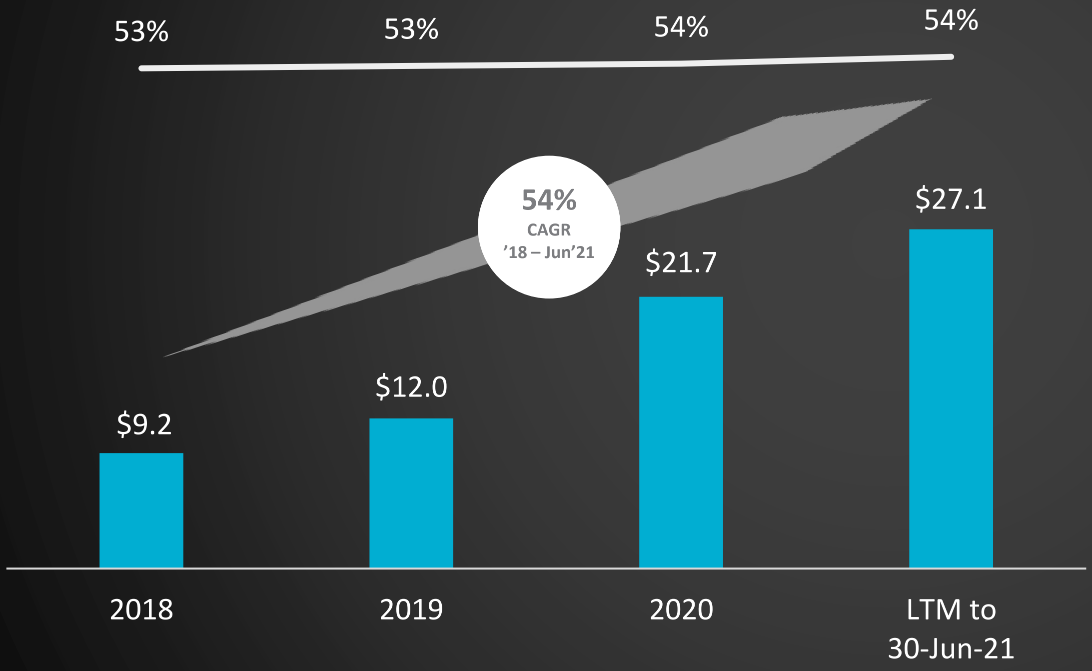
[1] Represents net dollar revenue retention of all organic cohorts since 2017, as at December 31 of given year

[2] Represents customer lifetime value on total gross profit basis to new customer acquisition cost which includes all sales and marketing expenses

ROBUST GROSS PROFIT GROWTH

Gross Profit and Margin

(US$ millions)



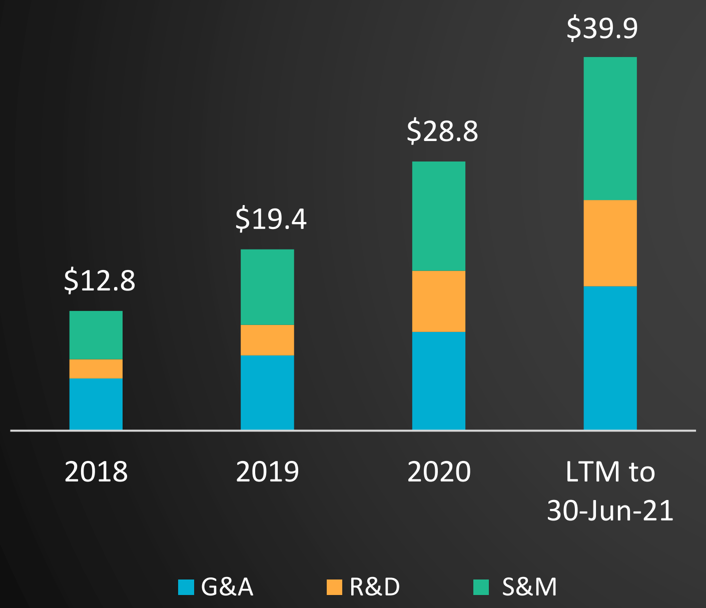
Investments in customer service and tech infrastructure have been made to support a larger customer and revenue base

Scale and product adoption expected to deliver increased gross margins

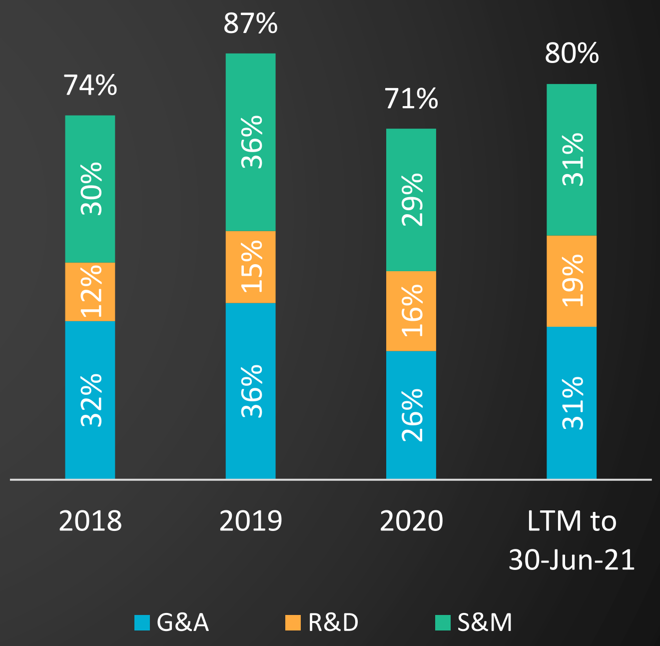
ATTRACTIVE OPERATING LEVERAGE

Operating Expenses[1]

(US$ millions)



Operating Leverage[1,2]

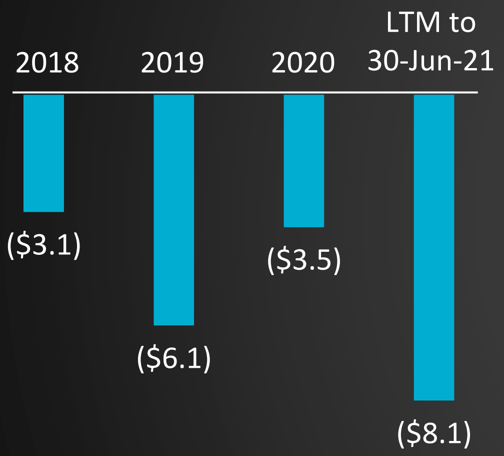


[1] Excludes depreciation and amortization, foreign exchange (gain) loss and fair value adjustment on contingent consideration

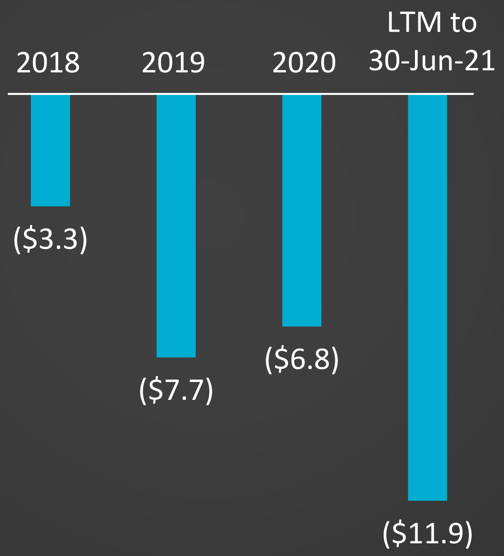
[2] Represents operating costs as a percentage of total revenue

CASH EFFICIENT GROWTH WITH A PATH TO PROFITABILITY

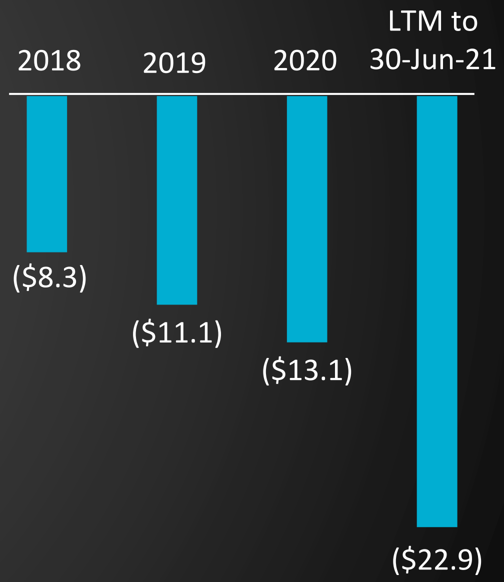
Operating cash flow
(US$ millions)



Adjusted EBITDA[1]
(US$ millions)

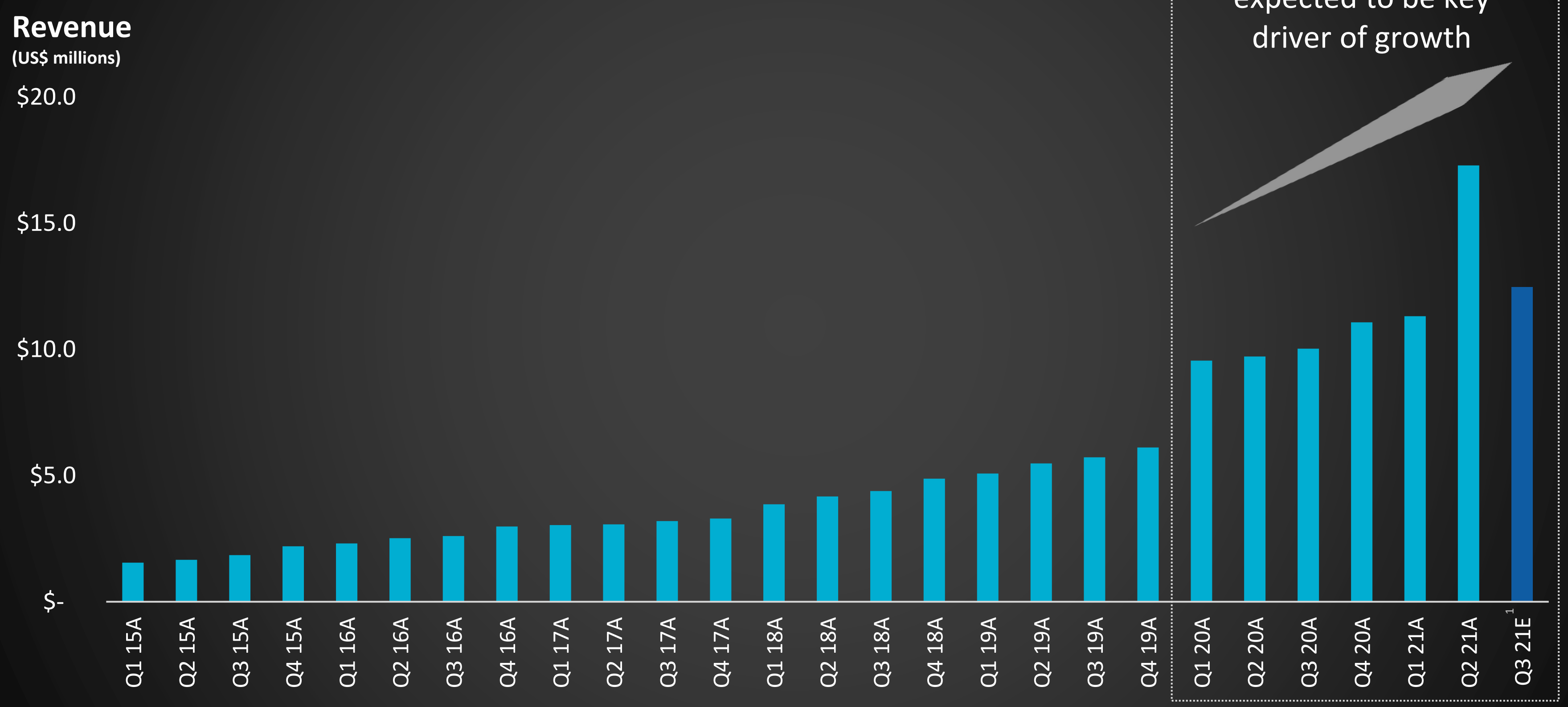


Net loss for the year
(US$ millions)



[1] Adjusted EBITDA is a non-IFRS measure. See Appendix for reconciliation to net loss

PREDICTABLE GROWTH ENHANCED BY M&A



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[1] Represents the midpoint of the estimated revenue range for the last three months ended September 30, 2021

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MANAGEMENT TEAM

Darrell Heaps
CEO

Ryan Levenberg
CFO

Donna de Winter
COO

Mark Ramsay
CRO

Warren Faleiro
CTO

Dorothy Arturi
CPO

Q4

pwc

VISIONCRITICAL
VARICENT

CISION
eventmobi

FreshBooks
OANDA

MARKET WIRED
Nasdaq

43%

WOMEN EMPLOYEES

94%

GLASSDOOR CEO RATING

Great Place To Work. Certified CANADA

2021, 2020 & 2019 Best Workplaces™ in Technology

BOARD OF DIRECTORS

Q4

Darrell Heaps
CEO & Director

Q4

Colleen Johnston
Chair of the Board

TD

shopify

Daniel Kittredge
Director

NAPIERPARK GLOBAL CAPITAL

TEN COVES CAPITAL

Ned May
Director

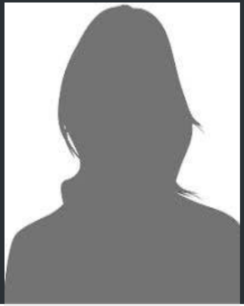
NAPIERPARK GLOBAL CAPITAL

TEN COVES CAPITAL

William N. Murdoch
Director

AstonHill FINANCIAL

CONNOR, CLARK & LUNN FINANCIAL GROUP



In-process

In-process

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Our mission is to become the **largest capital markets communications platform** in the world.

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APPENDIX

ETSY, Powered by Q4

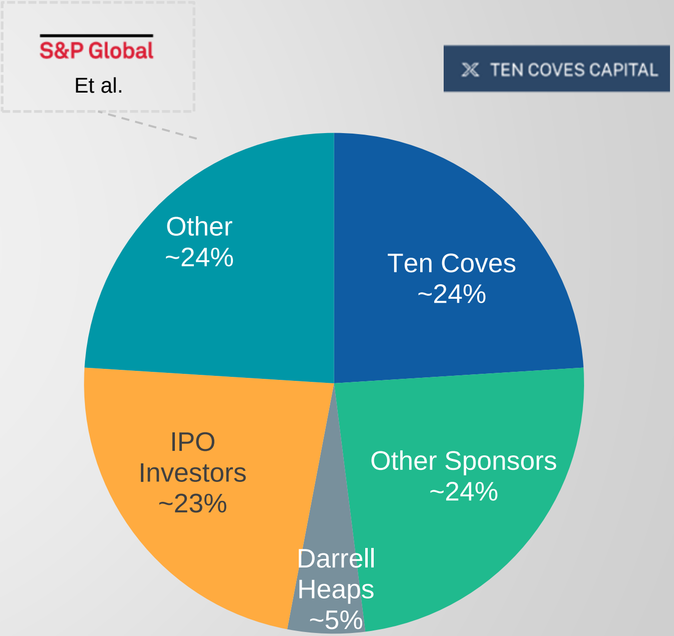
SUMMARY CAPITALIZATION

Pre-IPO Capitalization

(US$ thousands)	6/30/2021
Cash & cash equivalents	$14,899
Debt facilities	$20,758
Total debt	$20,758
Net debt / (cash)	**$5,859**
Shareholders' equity (book)	$15,213
Total capitalization (book)	**$21,072**

- Credit agreement with CIBC comprised of
  - US$22.5 million revolving operating facility
  - US$7.5 million term facility
- As of 6/30/2021 the aggregate amount outstanding under the credit agreement was US$20.8 million consisting of US$7.5 million under the term facility and the remaining US$13.3 million under the revolving operating facility

Shareholders[1]



Supportive brand name shareholders not selling at IPO

[1] Based on the mid-point of the IPO pricing range, an IPO size of C$150 million, and excludes the over-allotment

SUMMARY OF OFFERING

Issuer	Q4 Inc. (the "Company").
Offering	Anticipated to be between 8,571,428 and 10,714,285 common shares from treasury (between 9,857,142 and 12,321,427 common shares, including between 287,428 and 359,285 on a secondary basis, if the Over-Allotment Option is exercised in full).
Offering Price	C$14.00 to C$17.50 per common share.
Offering Size	Approximately C$150 million (C$172.5 million if the Over-Allotment Option is exercised in full).
Over-Allotment Option	15% (~78% Treasury / ~22% Secondary).
Selling Shareholder	Darrell Heaps, the Company's President and CEO.
Use of Proceeds	The Company intends to use the net proceeds to the Company from the treasury issuance under this Offering as follows: (i) to repay all of the outstanding indebtedness under the Credit Facilities of approximately US$20.6 million (approximately C$25.8 million); (ii) to allow it to pursue its growth strategies, which include expanding its customer base through strategic investments in its sales and marketing strategy and its channel partner strategy, supporting the growth in services to its existing customers to enhance product adoption, and expanding its product offerings with new products and capabilities for all participants in the capital markets ecosystem; and (iii) to selectively pursue acquisitions. Some of the net proceeds will also be dedicated to general corporate purposes.
Lock-Up Arrangements	Holders of at least 95% of our common shares immediately prior to the closing of this offering will be subject to a 180-day lock-up; Darrell Heaps, the CEO of the Company, will have his common shares released after 12 months and the Ten Coves Entities will have two-thirds of their shares released after 180 days, and the other one-third generally released after 12 months, in each case subject to certain exceptions.
Listing	The Company has applied to have the common shares listed on the TSX under the symbol "QFOR".
Eligibility for Investment	The common shares will be eligible for RRSPs, DPSPs, RRIFs, RESPs, RDSPs and TFSAs.
Joint Bookrunners	CIBC Capital Markets, National Bank Financial, Credit Suisse.
Anticipated Pricing Date	Week of October 18, 2021.
Anticipated Closing Date	Week of October 25, 2021.

COMPARABLE COMPANY ANALYSIS

In accordance with Section 13.7(4)(b) of National Instrument 41-101 –General Prospectus Requirements, all the information relating to comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of filing on the System for Electronic Document Analysis and Retrieval (SEDAR)

RECONCILIATION OF NON-IFRS MEASURES

	Year Ended December 31,			Six Months Ended June 30,	
(U.S. dollars in thousands)	**2020**	**2019**	**2018**	**2021**	**2020**
Net Loss	**($13,119)**	**($11,053)**	**($8,265)**	**(14,572)**	**($4,764)**
Depreciation and amortization	4,117	1,598	1,467	2,082	2,037
Finance expenses[1]	326	370	3,514	440	137
Finance income	(73)	(241)	—	(8)	(49)
Income taxes	245	184	320	66	74
EBITDA	**($8,504)**	**($9,142)**	**($2,964)**	**($11,992)**	**($2,565)**
Fair value adjustment on contingent consideration[2]	—	—	(233)	—	—
Share-based compensation expense[3]	754	567	163	455	377
Unrealized foreign exchange (gain) loss	543	56	(223)	266	66
(Gain) loss on derivative financial instruments[4]	386	843	(18)	3,463	193
Transaction related expenses[5]	—	—	—	819	—
Adjusted EBITDA	**($6,821)**	**($7,676)**	**($3,275)**	**($6,989)**	**($1,929)**

Notes:
1. Finance expenses are primarily related to interest and accretion of financial liabilities
2. This adjustment represents the adjustment of the contingent consideration recorded on a business acquisition in 2016
3. Share-based compensation expense represents non-cash expenditures recognized in connection with the issuance of options under our Legacy Equity Incentive Plan (as defined in this prospectus) to our employees and directors. Options granted under the Legacy Equity Incentive Plan will become options under our Omnibus Plan in connection with the Pre-Closing Capital Changes
4. These adjustments represent fair value adjustments relating to outstanding warrants
5. Represents expenses relating to this offering and include professional, legal, consulting and accounting fees that are non-recurring and would otherwise not have been incurred

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IN MEMORIAM

Brent Layton

Co-Head, Technology & Innovation Investment Banking,
CIBC Capital Markets