

NOTICE OF CHANGE IN CORPORATE STRUCTURE
Pursuant to Section 4.9 of National Instrument 51-102 - *Continuous Disclosure Obligations*

1. Names of the Parties to the Transaction

TenX Protocols Inc. (formerly, Iocaste Ventures Inc.) ("**Company**")
1001424198 Ontario Inc. ("**Subco**")
TenX Protocols Inc. ("**TenX PrivateCo**")

2. Description of the Transaction

General

On December 5, 2025, the Company completed a business combination transaction (the "**Transaction**") with TenX PrivateCo. The Transaction was effected by way of a three-cornered amalgamation (the "**Amalgamation**") under the *Business Corporations Act* (Ontario) among the Company, TenX PrivateCo and Subco, a wholly-owned subsidiary of the Company at such time, in accordance with the terms of (i) a business combination agreement dated August 18, 2025, among the Company and TenX PrivateCo, and (ii) an amalgamation agreement dated December 5, 2025, among the Company, TenX PrivateCo and Subco. Pursuant to the Transaction, among other things, the outstanding common shares of TenX PrivateCo (including, the common shares of TenX PrivateCo issued to the holders of subscription receipts of TenX PrivateCo upon conversion thereof in accordance with their terms) were exchanged for Post-Consolidation Common Shares (as defined below) and the convertible securities of TenX PrivateCo were exchanged for replacement convertible securities of the Company, as applicable, in each case on a 1:1 basis. Upon completion of the Amalgamation, the Company became the sole shareholder of TenX Labs Inc. ("**Amalco**"), the amalgamated entity resulting from the Amalgamation.

The Transaction constituted a reverse takeover, as such term is used in applicable securities laws, with TenX PrivateCo being the reverse takeover acquiror. The Post-Consolidation Common Shares commenced trading on the TSX Venture Exchange commencing on Wednesday, December 10, 2025 under the ticker symbol "TNX".

Further information with respect to the Transaction is contained in the Filing Statement, which is accessible under the Company's issuer profile on the System for Electronic Data Analysis and Retrieval+ (SEDAR+) at www.sedarplus.com.

Consolidation and Name Change

On December 3, 2025, in connection with, and prior to the completion of the Transaction, the Company effected (i) a consolidation (the "**Consolidation**") of the issued and outstanding common shares of the Company (the "**Common Shares**"), on the basis of 7.5 pre-consolidation Common Shares for one post-consolidation Common Share (each, a "**Post-Consolidation Common Share**"), and (ii) a change (the "**Name Change**") in the corporate name of the Company to "TenX Protocols Inc."

3. Effective Date of the Transaction

The effective date of the Transaction and the Consolidation is December 5, 2025. The effective date of the Name Change is December 3, 2025.

4. Name of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

N/A.

5. Date of the Reporting Issuer's First Financial Year-end Subsequent to the Transaction

The Issuer's first financial year-end subsequent to the completion of the Transaction is March 31, 2026.

6. The Periods, including Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction

With respect to periods ending prior to completion of the Transaction, given that the Issuer had a financial year-end of September 30 prior to completion of the Transaction, the Issuer is required to file annual financial statements for the period ended September 30, 2025, with a comparative period ended September 30, 2024.

TenX PrivateCo was the reverse takeover acquirer, with a financial year-end of March 31. The Issuer will be changing its financial year-end to March 31. As a result, the Issuer is required to file the following financial statements for periods ending after closing of the Transaction:

Period and Ending Date	Comparative Period and Ending Date
Unaudited interim financial statements for the period ended December 31, 2025.	Nine months ended December 31, 2024.
Audited annual financial statements for the year ended March 31, 2026.	12 months ended March 31, 2025.
Unaudited interim financial statements for the period ended June 30, 2026.	Three months ended June 30, 2025.
Unaudited interim financial statements for the period ended September 30, 2026.	Six months ended September 30, 2025.
Unaudited interim financial statements for the period ended December 31, 2026.	Nine months ended December 31, 2025.
Audited annual financial statements for the year ended March 31, 2027.	12 months ended March 31, 2026.

7. Documents Filed Under NI 51-102 that Describe the Transaction

The following documents describe the Transaction and are available under the Company's issuer profile on SEDAR+ (www.sedarplus.com):

- the Filing Statement;
- the material change report of the Company dated August 25, 2025;
- the warrant indenture dated August 18, 2025;
- the agency agreement dated August 18, 2025;
- the subscription receipt agreement dated August 18, 2025;
- the business combination agreement dated August 18, 2025;
- the news release of the Company dated December 5, 2025;
- the news release of the Company dated November 25, 2025;
- the news releases of the Company dated August 18, 2025;
- the news release of the Company dated June 3, 2025; and
- the news release of the Company dated March 25, 2025.

DATED this 15th day of December, 2025.