

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Rektron Group Inc. ("Rektron" or the "Company")
1055 West Georgia Street, Suite 2400
Vancouver, British Columbia V6E 3P3

2. Date of Material Change

December 22, 2025.

3. News Release

News release dated January 6, 2026 was disseminated and subsequently filed on SEDAR+ at www.sedarplus.ca.

4. Summary of Material Change

On January 6, 2026, the Company announced that a petition to wind up two of its subsidiaries DL Hudson Limited (now named 61 Merchant Group Limited) and Rektron AQ Limited (now named 37 AQ Merchants Limited) was advertised on December 22, 2025, and is scheduled to be heard before the High Court of Justice on January 7, 2026 in London, UK.

5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that a petition to wind up two of its subsidiaries DL Hudson Limited (now named 61 Merchant Group Limited) and Rektron AQ Limited (now named 37 AQ Merchants Limited) was advertised on December 22, 2025, and is scheduled to be heard before the High Court of Justice on January 7, 2026 in London, UK. The Company will provide further updates as developments warrant and remains committed to resolving this matter in the best interests of the Company and its group of companies.

6. Disclosure for Restructuring Transaction

Not applicable.

7. Reliance on subsection 7.1(2) National Instrument 51-102

Not applicable.

8. Omitted Information

Not applicable.

9. Executive Officer

For additional information please contact Jigar Desai, Chief Financial Officer of the Company at jd@rektrongroup.com or +44 7814 751590.

10. Date of Report

January 6, 2026.

Cautionary Note Regarding Forward-Looking Information and Statements

This material change report contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Rektron's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date of this material change report.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Rektron's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, other factors set forth under "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's annual information form for the year ended July 31, 2024 and dated November 25, 2024, and other continuous disclosure documents available on the Company's profile on SEDAR+, including the litigation against the Company. Rektron undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Rektron to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this material change report are expressly qualified in their entirety by this cautionary statement.