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Turnium Announces Proposed Acquisition of Assets of Insentra Holdings

- *With the closing of the Transaction, Insentra is expected to provide increased revenues, over 200 new indirect channel partners, increased technical and operational resources and a strong leadership team*
- *The acquisition continues Turnium's transformation to a Channel-first model*

November 10, 2025 – Vancouver, Canada – **Turnium Technology Group Inc. (TSXV: TTGI) (FSE: E48)** ("Turnium" or "**the Company**"), a global leader in Technology-as-a-Service (TaaS) and partner enablement services, including an AI-powered prospecting and lead generation platform, is pleased to announce that it has entered into a non-binding Letter of Intent ("**LOI**") dated November 9, 2025 with Insentra Management Services Pty Ltd on behalf of Insentra Holdings Pty Ltd. to acquire substantially all the assets of Insentra Holdings Pty Ltd. and certain affiliated entities in the United States and the United Kingdom (collectively, "**Insentra**").

Insentra is a private company incorporated under the laws of Australia, specialising in providing Advisory, Professional, Artificial Intelligence and managed IT services and solutions to businesses by exclusively partnering with IT providers. Insentra is headquartered in Sydney, Australia and serves clients globally.

Pursuant to the LOI, the Company will acquire (the "**Transaction**") all the assets, divisions, intellectual property, trade names, domains, applications (including those under development) and customer contracts of Insentra (the "**Assets**") together with all employee entitlements including annual leave and long service leave for certain employees and free and clear of certain pre-existing debts and liabilities, in exchange for the following, payable to shareholders of Insentra (the "**Sellers**"):

- a) a closing purchase price of approximately C\$5,728,344 (the "**Purchase Price**"), comprised of:
 - i. C\$2,144,344 payable through the issuance of 10,721,720 common shares in the capital of the Company (the "**Common Shares**") at a deemed price of C\$0.20 per Common Share (the "**Consideration Shares**"); and
 - ii. Total cash consideration in the aggregate amount of C\$3,584,000, as follows: (A) C\$2,000,000 payable at closing; and (B) an additional C\$1,584,000 in the form of a vendor take-back loan from Insentra, which will be payable in 20 monthly instalments following closing with interest. The interest rates payable will be set at 2% above the Royal Bank of Canada's prime lending rate, per annum, and will track such rate until the final payment is made. In the event of any uncured defaults on any payments, Turnium will pay an additional default interest on the outstanding

balance (including accrued interest) at a rate of 1.25% per month on all overdue amounts.

- b) Issuance of 1,188,000 common share purchase warrants of the Company ("**Warrants**"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C\$0.20 per Common Share for a period of three (3) years following issuance and will vest in equal 1/12th increments over the one (1) calendar year following closing.
- c) Potential earn-out payments of up to C\$7,250,000, payable to the Sellers over two (2) fiscal years following closing, if certain revenue and adjusted EBITDA targets are achieved (the "**Performance Earn Out**"). The Performance Earn Out will be payable sixty (60) per cent in cash and forty (40) per cent through the issuance of Common Shares, being a maximum of 14,500,000 Common Shares. Common Shares issued pursuant to the Performance Earn Out will be issued at a price equal to the greater of C\$0.20 or a 25% discount to the 10-day volume weighted average price of the Common Shares on the TSX Venture Exchange (the "**TSXV**"); and
- d) Potential EBITDA Bonus (the "**Bonus**") is subject to EBITDA targets being exceeded, which will provide for payments up to C\$2,000,000, payable to the Sellers over two (2) fiscal years following closing. The Bonus will be payable as sixty (60) per cent in cash and forty (40) per cent through the issuance of Common Shares, being a maximum of 4,000,000 Common Shares. Common Shares issued pursuant to the Bonus will be issued at a price equal to the greater of C\$0.20 or a 25% discount to the 10-day volume weighted average price of the Common Shares on the TSXV. The Bonus for the second fiscal year following closing will be payable in a lump sum cash payment in an amount equal to the lesser of: (a) 2.5% of the available cash on hand for Turnium; or (b) the earned amount of the Bonus in question.

Doug Childress, Global CEO of Turnium, stated, "The Insentra acquisition is complementary to our growth strategy and our Technology as a Service offering, which management expects could potentially triple the size of our business, assuming market conditions remain favourable and all milestones and performance targets are achieved. Both Turnium and Insentra sell to end customers through a channel-led business model, which, combined, will deliver over 280 worldwide partners. With the closing of the Transaction, Insentra is expected to provide increased revenues, increased technical and operational resources and a strong leadership team to help facilitate Turnium achieving its long-term revenue objectives."

Ronnie Altit, one of the founders and the CEO of Insentra, stated, "We are excited to be joining forces with Turnium. For 16 years, Insentra has been built on trust, enduring relationships and a passion for helping our partners succeed. This transaction enhances the opportunities available to our partners and their clients by providing access to a broader suite of innovative services, while enabling our team to continue doing what we do best: remaining 100% channel only and helping our partners grow. Turnium's channel approach, combined with its Technology as a Service offering and our channel-only DNA, creates a powerful platform that will unlock meaningful opportunities across our global ecosystem."

Pursuant to the LOI, Turnium and Insentra (each, a "**Party**", and collectively, the "**Parties**") have agreed to an exclusive period to complete due diligence in connection with the Transaction and to negotiate the terms and conditions of a definitive agreement (the "**Definitive Agreement**"), which is expected to be entered into on or before December 31, 2025 or such other date as agreed to by the Parties (the "**Term**"). The Definitive Agreement will incorporate the principal

terms of the Transaction as described in the LOI, as well as other terms and conditions of a more detailed nature that the Parties may agree upon and that would be usual and customary for transactions of this nature.

Pursuant to the LOI, Turnium may defer cash payments for any bonuses, commissions or other compensation to monthly instalments over a six (6) or twelve (12) month period, with interest, if such payments would affect the Company's ability to service operational working capital requirements. The interest rates payable will be set at 2% above the Royal Bank of Canada's prime lending rate, per annum, and will track such rate until the final payment is made.

The Consideration Shares will be subject to various contractual lock-up restrictions, as follows:

- a) 25% of the Consideration Shares, being 2,680,430 Consideration Shares, will be released from lock-up on the date that is four (4) months after the closing of the Transaction; and
- b) 75% of the Consideration Shares, being 8,041,290 Consideration Shares, will be released from lock-up in increments of 25%, being 2,680,430 Consideration Shares, every six (6) months thereafter.

The LOI is intended as an expression of mutual intention of the Parties to proceed towards negotiating the Definitive Agreement, provided that there is no assurance that a Definitive Agreement will be successfully negotiated or entered into. If either Party terminates the LOI, such Party will pay to the other Party a termination fee in the amount of C\$250,000, in accordance with the terms and conditions of the LOI and the policies of the TSXV.

In addition, closing of the Transaction is subject to the satisfaction of a number of customary conditions, including, among other things:

- a) the Parties using their best efforts to complete the novation and transfer of all key service, partnership, and material agreements of Insentra in respect of the operating business, including all the purchased Assets, to Turnium. All such agreements with an annual value of at least C\$1,000,000 must be novated prior to closing of the Transaction; and
- b) certain founders of Insentra ("**Founders**") entering into new employment agreements with a term ending no earlier than September 30, 2027.

Pursuant to the LOI, certain employees ("**Employees**"), sales staff ("**Sales Staff**") and Founders will receive securities-based compensation to be issued under Turnium's Omnibus Equity Incentive Plan (the "**Plan**") once such persons become Eligible Persons (as defined in the Plan) under the Plan, as follows:

- a) certain portions of the compensation for certain Employees will be performance-based and paid in performance share units ("**PSUs**") to be issued under the Plan, the terms and conditions of which are to be negotiated amongst the Parties and set out in the Definitive Agreement;
- b) the approved bonuses and commissions of certain Employees accrued prior to Closing will be paid in options ("**Options**") to be issued under the Plan;
- c) certain Sales Staff will be issued PSUs under the Plan with respect to, in aggregate, 1,004,500 Common Shares as a signing bonus;

- d) at least 50% of the earned annual bonuses and/or commissions of the Founders will be paid in PSUs to be issued under the Plan, the terms and conditions of which are to be negotiated amongst the Parties and set out in the Definitive Agreement; and
- e) certain Employees that remain continuously employed with the Company for a period of twelve (12) months following closing of the Transaction will receive Options to acquire 10,000 Common Shares and if continuously employed for a period of twenty-four (24) months following closing of the Transaction, will receive Options to acquire an additional 10,000 Common Shares.

The PSUs and Options will be issued in accordance with the terms and conditions of the Plan and the policies of the TSXV.

The Transaction constitutes an arm's length transaction within the meaning of the policies of the TSXV, and there are no finder's fees payable in connection with the Transaction.

The completion of the Transaction remains subject to regulatory and other approvals, including the approval of the TSXV. All securities issued in connection with the Transaction will be subject to a hold period of four months and one day from the date of issuance, as well as the resale and seasoning period rules of the applicable securities legislation.

The Common Shares have been halted and may remain halted until the completion of the Transaction or until the TSXV receives the requisite documentation to resume trading. There can be no assurance that the Transaction will be completed on the terms proposed or at all.

Debt Facility

Prior to or concurrent with the completion of the Transaction, Turnium will enter into a debt financing arrangement with certain arm's length third parties for approximately C\$4,500,000 (the "**Debt Facility**"). Proceeds from the Debt Facility will be used for the cash component of the Purchase Price, other costs related to the Transaction and general working capital purposes. The Company will issue a comprehensive press release mentioning the terms of the debt when the loan facility is completed.

Insentra Financial Data

The following financial information for Insentra is presented for informational purposes only. This data was obtained from Insentra's unaudited financial statements, prepared in accordance with the IFRS standard. Turnium has not independently verified this information and assumes no responsibility or liability for any errors or omissions in the accuracy, completeness, or timeliness of the financial data presented herein.

Based on Insentra's financial statements for the fiscal year ended June 30, 2024, Insentra had unaudited (externally prepared) Revenue of C\$28.4M, Gross Margin of C\$8.9M, and Earnings Before Taxes of (C\$82K). The Company commissioned an independent Quality of Earnings report that confirmed the results of Insentra for the fiscal year ended June 30, 2024.

Based on Insentra's financial statements for the fiscal year ended June 30, 2025, and the Quality of Earnings (QoE) analysis of Insentra to June 30, 2025, the trailing twelve months Revenue,

Gross Margin and Adjusted EBITDA would be C\$24.5M, C\$7.7M, and (C\$1.36), respectively. The Company is conducting its own audit of the results for the financial year ended June 30, 2025, as part of its financial due diligence process.

Provided that the Transaction closes prior to December 31, 2025, for the fiscal year ended September 30, 2026, management of the Company projects C\$24M to C\$26M in revenue, with an expected gross margin in the range of 38% to 41% and an adjusted EBITDA in the range of C\$2.4M to C\$3.0M.

About Insentra

Insentra is a 100% channel-only business, providing a range of Advisory, Professional Services, Artificial Intelligence, and Managed IT services exclusively through its network of IT partners and vendors. Headquartered in Sydney, Australia, Insentra operates globally, helping partners deliver outcomes for their clients: “We exist specifically to help partners grow...Our PartnerObsessed™ business model achieves powerful results for our Partners and their clients through our crew’s deep expertise and specialised knowledge. We love what we do and are driven by a relentless determination to create raving fans.”

For more information, visit www.insentragroup.com.

About Turnium

Turnium acquires companies that complement its Technology-as-a-Service (TaaS) strategy, integrates them to generate efficiencies, and delivers their solutions through a global channel partner program to customers worldwide. Turnium’s mission is to provide IT providers with a complete, white-labelled portfolio of business technology solutions, enabling them to quickly add new services in response to customer demand.

In essence, Turnium is building a TaaS platform that incorporates all the services, platforms, and capabilities that ISPs, MSPs, IT Providers, VoIP/UCaaS, CCaaS, or Cloud Providers might need. Additionally, Turnium provides deployment resources, hardware, delivery, support, and marketing and sales enablement to help channel partners go to market quickly and deliver exceptional quality.

Turnium delivers secure, cost-effective, uninterrupted, and scalable global IT solutions to its channel partners and their end-customers—because “Connectivity Matters.”

For more information, contact sales@ttgi.io, visit www.ttgi.io or follow us on X @turnium.

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CAUTIONARY NOTES

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

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Such statements include, among others, statements regarding the Transaction and the terms and consideration payable thereunder, the satisfaction of conditions precedent to the Transaction, the issuance of PSUs and Options and the amounts and terms thereof, completion of the Debt Facility and the amounts, terms and conditions thereof, the receipt of TSXV and other regulatory or other approvals, the trading halt, whether Turnium or its business will derive any benefit from the Transaction, Turnium's business and technology, Insentra's business and technology, Insentra's financial data and revenue, and Turnium's expectations, business, projections, operations and growth in connection with the Transaction.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the Company and Insentra will not reach a definitive agreement with respect to the transaction, or that the transaction will not be successfully completed for any reason (including failure to obtain the required acceptance from the TSXV). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.