

TERAGO, CrowdOut Capital and Cymbria Corporation amend certain terms of Credit Agreement

TORONTO – March 31, 2025 – TERAGO Inc. (“TERAGO” or the “Company”) (TSX: TGO, <https://terago.ca/>), today announced it, CrowdOut Capital LLC (“CrowdOut”) and Cymbria Corporation (“Cymbria”) executed a Second Amendment to the Credit and Guaranty Agreement (the “**Second Amending Agreement**”), which amends certain terms of the Credit and Guaranty Agreement entered into between, inter alios, CrowdOut and the Company as of September 29, 2022 (the “**Original Agreement**”), as amended by the First Amendment to Credit and Guaranty Agreement dated as of May 29, 2024 among CrowdOut, Cymbria and the Company relating to the Company’s secured debt facility (the “**First Amending Agreement**”, collectively with the Original Agreement and the Second Amending Agreement, the “**Credit Agreement**”). The Second Amending Agreement serves to increase the amount of the secured debt facility from US\$19 million to US\$21 million, while maintaining consistency with the initial framework of the Credit Agreement, with the US\$2 million increase in the secured debt facility funded by Cymbria.

“Cymbria is pleased to provide additional capital to TERAGO to support the Company's continued momentum. With the recent ISED consultation we are confident that TERAGO will retain and leverage its valuable mmWave spectrum licenses to seize new opportunities and drive innovation as market adoption of Fixed Wireless Access and 5G networks accelerates.” said Frank Mullen, Chief Investment Officer, Edgepoint Investment Group.

In connection with the Second Amending Agreement, subject to Toronto Stock Exchange (the “**TSX**”) approval, the Company has agreed to issue 800,000 common share purchase warrants (each, a “**Warrant**”, and collectively, the “**Warrants**”) to Cymbria (the “**Private Placement**”). Each Warrant, entitles Cymbria to subscribe for and purchase, one fully paid common share in the capital of the Company (each, a “**Common Share**”), until 5:00 p.m. (Toronto time) on March 30, 2028, at a price per Common Share as follows:

- 200,000 Warrants at a price per common share of \$2.50;
- 200,000 Warrants at a price per common share of \$2.00;
- 200,000 Warrants at a price per common share of \$1.50; and
- 200,000 Warrants at a price per common share of \$1.00.

As EdgePoint Investment Group Inc., the portfolio manager of Cymbria, is a related party of the Company, the Second Amending Agreement and the issuance of the Private Placement will constitute “related party transactions” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and are subject to the formal valuation and minority approval requirements thereof, as applicable, unless an exemption is available. It is the intention of the Company to rely on the exemptions in Sections 5.5(a) and 5.7(1)(a) (Fair Market Value Not More Than 25% of Market Capitalization) of MI 61-101 for the Private Placement and Section 5.7(1)(f) (Loan to Issuer, No Equity or Voting Component) of MI 61-101 for the Second Amending Agreement.

The Company has filed the Second Amending Agreement, which is now available on SEDAR+ at www.sedarplus.ca.

About TERAGO

TERAGO provides managed network and security services to businesses across Canada, ensuring highly secure, reliable, and redundant connectivity including private 5G wireless networks, Fixed Wireless access, fiber, and cable wireline network connectivity. As Canada's biggest mmWave spectrum holders, the Company possesses spectrum licenses in the 24 GHz and 38 GHz spectrum bands, which it utilizes to provide secure, dedicated SLA guaranteed enterprise grade performance that is technology diverse from buried cables ensuring high availability connectivity services. TERAGO serves over 1,800 Canadian and Global businesses operating in major markets across Canada, including Toronto, Montreal, Calgary, Edmonton, Vancouver, Ottawa and Winnipeg, and has been providing wireless services since 1999. For more information about TERAGO and its suite of wireless internet and SD-WAN solutions, please visit www.terago.ca.

For further information, please contact:

Investor Relations

Investor.relations@terago.ca

Forward-Looking Statements

This news release may contain words considered forward-looking statements or information under applicable securities laws, including but not limited to the receipt of TSX approval. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond TERAGO's control. Forward-looking statements may include but are not limited to statements regarding the further developing our 5G Fixed Wireless Access program, consistently executing across all fronts of the business, success in providing Canadian enterprises with managed services and the 5G fixed wireless trials being conducted by the Company. All such statements constitute "forward-looking information" as defined under, applicable Canadian securities laws. Any statements contained herein that are not statements of historical facts constitute forward-looking information. The forward-looking statements reflect the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those risks set forth in the "Risk Factors" section in the Annual Information Form for the year ended December 31, 2024 and risks set forth in the "Financial Risk Management" section in the annual MD&A of the Company for the year ended December 31, 2024 available on www.sedarplus.ca and under the Company's corporate profile. Factors that could cause actual results or events to differ materially, include the inability to consistently achieve sales growth across all lines of TERAGO's business including managed services, inability to complete successful 5G technical trials, the results of the 5G trials not being satisfactory to TERAGO or any of its technology partners, regulatory requirements may delay or inhibit the trial, the economic viability of any potential services that may result from the trial, the ability for TERAGO to further finance and support any new market opportunities that may present itself, and industry competitors who may have superior technology or are quicker to take advantage of 5G technology. Accordingly, readers should

not place undue reliance on forward-looking statements as several factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed with the forward-looking statements. Except as may be required by applicable Canadian securities laws, TERAGO does not intend, and disclaims any obligation, to update or revise any forward-looking statements whether in words, oral or written as a result of new information, future events or otherwise.