

TERAGO Closes Private Placement of Warrants

TORONTO – April 14, 2025 – TERAGO Inc. (“TERAGO” or the “Company”) (TSX: TGO, <https://terago.ca/>), Canada’s 91% mmWave spectrum holder and a leading provider of Managed Fixed Wireless Internet, 5G Private Wireless Networks and SD-WAN solutions is pleased to announce, further to its news release dated March 31, 2025, that it has closed a private placement (the “**Private Placement**”) of 800,000 common share purchase warrants (each, a “**Warrant**”, and collectively, the “**Warrants**”) pursuant to the terms of a Second Amendment to the Credit and Guaranty Agreement (the “**Amending Agreement**”), between the Company, Crowdout Capital LLC, and Cymbria Corporation (“**Cymbria**”), which amended certain terms of the previously executed Credit and Guaranty Agreement dated as of September 29, 2022 (as amended by that certain First Amendment to the Credit Agreement dated as of May 29, 2024).

In connection with the Amending Agreement, and providing the Company with the Second Amendment Term Loan (as defined in the Amending Agreement) in the aggregate principal amount of USD\$2,000,000, the Company issued 800,000 Warrants to Cymbria.

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 \$1.06.

The Company intends to use the debt proceeds to fund capital expenditures, other related transaction fees and expenses, and general corporate working capital purposes.

As EdgePoint Investment Group Inc., the portfolio manager of Cymbria, is a related party of the Company, the issuance of the Warrants under the Private Placement constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and was subject to the formal valuation and minority approval requirements thereof, as applicable, unless an exemption was available. The Company relied 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.

The securities issued under the Private Placement will be subject to a hold period under applicable securities laws in Canada expiring four months and one day after the closing of the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and

may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

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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 use of proceeds of the Private Placement. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond TERAGO's control. 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 are 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.