TENET FINTECH GROUP INC.

Q2-2026 Financial Results Shareholder Q&A

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Certain statements contained in this document constitute 'forward-looking statements' within the meaning of Canadian securities legislation (National Instrument 51-102) and applicable United States securities laws. These statements relate to future events, anticipated milestones, operational expansion, financial performance, regulatory approvals, and strategic plans. Forward-looking statements are typically identified by words such as 'plan', 'expect', 'project', 'intend', 'believe', 'anticipate', 'estimate', 'may', 'will', 'potential', and similar expressions. Such statements are based on reasonable management assumptions, historical data, and current operational realities; however, they are inherently subject to significant business, economic, regulatory, and competitive risks and uncertainties that could cause actual outcomes to differ materially. Key risk factors include, without limitation: operating as a Canadian holding company with major operating activities in China; regulatory compliance under Chinese data security and privacy frameworks; currency conversion and cross-border cash repatriation approvals under SAFE rules; reliance on third-party partnerships and framework agreements; market receptivity to newly launched data-derived and AI-powered products; stock exchange listing requirements; and overall macroeconomic conditions. For a comprehensive discussion of these and other risk factors, readers are directed to Tenet Fintech Group Inc.'s Continuous Disclosure filings available on SEDAR+ at www.sedarplus.ca. The Company assumes no obligation to update or revise forward-looking statements except as required by law.

Business Growth & Cubeler

Question 1: What is planned for Tenet's North American marketing campaign, and has the campaign begun?

While we were making adjustments and improvements to the Business Hub, our marketing strategy was almost entirely focused on working with accounting firms and bookkeepers, primarily in Quebec, to get their SME clients signed up on the platform. With the recent re-launch of the Business Hub featuring enhanced capabilities, we have begun expanding the accountant/bookkeeper program to other provinces and will soon market the platform directly to business associations and SMEs. We are working on a series of targeted short videos highlighting platform benefits for SMEs to share across social media, specifically engaging small business owners and entrepreneurs. In addition to collaborating with a specialized digital marketing agency, we are evaluating targeted regional media and broadcast placements in key North American metropolitan markets to build enterprise awareness. These initiatives are currently in active preparation, with rollout scheduled for the end of the third quarter.

Question 2: How many SMEs are currently active on the platform in China and Canada, and have any U.S. SMEs been onboarded to date?

We previously had over 100,000 registered SMEs across our platforms in China; however, most of them left in the spring of 2023. Since regaining control of the Company later that year, management has focused systematically on rebuilding trust and re-engaging commercial users. At present, approximately 8,300 SMEs are using our platforms in China. We plan to deploy marketing initiatives tailored similarly to our North American programs, alongside strategic aggregator partnerships, such as our collaboration with Shanghai Guiqi Trading Company Ltd., to constantly add to that number.

There were slightly over 2,600 registered Canadian SMEs on the Business Hub as of the end of August. Stakeholders can visit the Cubeler.com website to view the Business Hub universe, where each star represents an active SME. Clicking on an individual star displays the enterprise's industry sector, its proprietary Cubeler Score, and its active business opportunities. Regarding user acquisition, our operational momentum was constrained during the nearly year-long OSC continuous disclosure review. Now that the regulatory review has been successfully concluded and the Company's financial standing is substantially strengthened, we are aggressively accelerating onboarding. Our newly appointed Sales Manager joined in mid-August and secured initial bookkeeping partnerships in Manitoba and Ontario before month-end. We are confident in our ability to scale rapidly as platform enhancements deploy and our broader marketing campaigns begin.

We have not yet initiated onboarding in the United States; therefore, no U.S.-based SMEs have been onboarded as of this date. U.S. market enrollment is scheduled to commence following the deployment of our cross-border networking features.

Question 3: What additional improvements are planned for the Cubeler Business Hub, and which features or products are currently the highest development priorities?

The platform will continue to evolve alongside the changing requirements of SMEs. For example, amid ongoing discussions regarding the impact of U.S. tariffs on Canadian enterprises and corresponding government relief initiatives, we are adapting Cubeler's AI-powered grant matching engine to ensure that every registered SME is automatically alerted to all federal and provincial programs for which it qualifies.

Our other immediate development priorities include: establishing seamless cross-border integration between the Chinese and North American versions of the Business Hub; implementing AI-powered real-time translation within the instant messaging (IM) module to facilitate international B2B negotiations; and releasing native mobile applications for both iOS and Android operating systems.

Question 4: Have any business opportunities or transactions been facilitated between Canadian and Chinese SMEs to date?

Because the North American and Chinese versions of the Business Hub are currently undergoing technical integration, direct cross-border transactions have not yet been executed. We anticipate completing this integration and facilitating initial cross-border transactions during the fourth quarter of 2026.

Question 5: What are Tenet's plans for offering a white-label version of the Cubeler platform to other organizations, such as businesses, associations or local chambers of commerce?

White-labeling and co-branded enterprise deployments represent an integral component of our forward commercial strategy. We will launch a pilot initiative with selected accounting and bookkeeping partners during the fall of 2026.

Question 6: Is the partnership with Dext expected to be renewed?

We are scheduled to review our commercial alignment with Dext in the coming weeks and will update shareholders as formal terms are established.

Data, AI & China

Question 7: Can management provide an update on the status of potential data offerings in Canada and China?

The ie-Pulse platform, through which the Company's data-driven product offerings will be commercialized, has been fully engineered, as have its subscription pricing tiers and licensing models. We are currently finalizing dataset diversification across key geographic regions and industrial sectors to ensure that our sample density provides robust, statistically valid macroeconomic indicators. These products will be distributed through our data science subsidiary, Tenoris3, whose digital portal is being upgraded in alignment with the commercial rollout of ie-Pulse. We expect to complete our data diversification milestones within the next 30 to 60 days, followed immediately by formal subscriber onboarding.

Question 8: With the rapid advancement of artificial intelligence, where does Tenet see the greatest opportunities to incorporate AI into its business and platforms? Could AI also help improve profitability or efficiencies within higher-revenue, lower-margin areas such as the supply-chain business?

The deployment of AI to automate business development on the Cubeler Business Hub represents one of our most significant technical achievements. The platform deploys agentic AI models that continuously ingest balance sheets, income statements, and transaction ledgers to autonomously identify synergies among SMEs, including buyer-supplier linkages, resource sharing, commercial partnerships, referrals, and grant eligibility. This automated matching operates with zero human intervention, creating substantial commercial value for registered members.

In our supply-chain operations, AI integration across GoldRiver and Cubeler streamlines procurement logistics, minimizes inventory transit times, and utilizes automated risk-scoring models to assess buyer creditworthiness before purchase orders are financed, mitigating default exposure. These efficiencies directly reduce cost-of-service overhead, enabling us to expand gross profit margins toward the upper end of our 8% to 10% target band.

Question 9: Are there any significant updates regarding the Heartbeat platform or Tenet's other business activities in China that have not been discussed recently?

As outlined in our Q2-2026 MD&A, the Company is deliberately focusing Chinese operations on two core scalable pillars: 1) gathering SME financial data to deliver proprietary economic intelligence, and 2) facilitating high-volume supply-chain transactions via GoldRiver. Consequently, management is actively pursuing the strategic divestiture of non-core business activities, including insurance transaction facilitation on the Heartbeat platform. Shareholders can expect formal announcements in the coming months regarding asset sales or licensing agreements for business units outside our revised operating scope.

Financial Performance & Profitability

Question 10: Is there any indication that the third quarter results will be as good or better than what Tenet reported for the second quarter?

The vast majority of the Company's second-quarter revenue was generated under our supply-chain framework agreement with Chengdu Honglongyi Trading Ltd. (CHTL). That contract supplies commercial products and raw materials to the real estate development and construction sectors, where procurement activity seasonally peaks during the summer months, particularly from June through August. Because two of these peak procurement months (July and August) fall directly within the third quarter, management reasonably anticipates that third-quarter financial results will match or exceed second-quarter performance.

Question 11: What portion of forecast revenue is expected to come from data-driven products and services, separate from GoldRiver, and what margins does management anticipate from this business?

Specific top-line allocations and margin guidance for our data-derived products will be formally detailed when the Company publishes its comprehensive revised corporate forecast for fiscal 2026 in the coming weeks.

Question 12: What net margins does management ultimately expect across Tenet's different revenue streams?

Management prefers to conclude its comprehensive internal financial planning review before formally communicating specific net margin guidance across our business lines in our upcoming corporate forecast news release.

Question 13: If the share price remains at or above $0.30 for the required period and warrants are exercised, does management expect the resulting cash proceeds to be sufficient to fund operations, or could additional financing still be required?

Should all outstanding common share purchase warrants currently in circulation be exercised, the resulting cash proceeds will provide an extensive capital cushion, enabling the Company to fully finance operations without requiring additional external equity financing.

Nasdaq & TSX Uplisting

Question 14: **Can management provide an update on Tenet's efforts to pursue Nasdaq and/or TSX listings, including progress made to date, the key requirements or milestones that remain outstanding, whether an application has been or is expected to be submitted, and management's current target timeline for completing either potential uplisting?**

We have re-engaged our U.S. securities counsel and are actively advancing the reinstatement process for Tenet's Nasdaq listing. Key procedural steps include refiling a Form 40-F registration statement with the U.S. Securities and Exchange Commission (SEC) and ensuring compliance with quantitative listing criteria under the Nasdaq Capital Market tier. While we anticipate being positioned to submit an application during 2026, we remain in the early planning phase and cannot provide a definitive target timeline at this time.

Question 15: **Does management anticipate that a share consolidation (reverse split) would be required to facilitate a Nasdaq listing, or does the Company otherwise have any current plans for another consolidation? If a consolidation is contemplated, what factors would determine its timing and potential structure?**

Management does not engage in stock price forecasting. Consequently, any evaluation of exchange listing mechanics depends on where our common shares trade as we approach formal submission for Nasdaq reinstatement. At current market prices, the Company does not satisfy Nasdaq's minimum bid price threshold. Should share price remain the sole unsatisfied listing requirement, management would evaluate a consolidation; however, we do not view reverse splits as a substitute for organic business execution. Shareholders can be assured that any consolidation would be evaluated solely in direct connection with an approved senior exchange uplisting, against a backdrop of accelerating earnings, robust cash reserves, and positive forward guidance to ensure strong upward post-transaction momentum, consistent with our 2021 stock consolidation.

Question 16: **If Tenet successfully lists on Nasdaq, does management intend to request the ticker symbol TNT, subject to Nasdaq approval?**

Yes.

Cubeler User Base & Tenoris Monetization

Question 17: **Does management believe the current Cubeler user base and available data are sufficient to support the commercialization and monetization of Tenoris3 products? If not, what additional scale, data or milestones are required, and what is the strategy and expected timeline to achieve them?**

As noted previously, our primary remaining milestone for data commercialization is broader geographic diversification. Our registered SME base in Quebec is currently sufficient to model economic vitals in sectors such as retail and construction. However, we require additional depth, approximately 500 to 1,000 registered businesses, in each of the larger provinces, particularly Ontario and British Columbia, before we can confidently roll out our first indexes and data product offerings. We are confident in achieving these thresholds in the coming months through our expanded bookkeeping channel partnerships and marketing initiatives.

Question 18: Management had previously indicated that Tenoris3 was ready for commercialization and monetization, and the Company's website appeared to reflect this for an extended period. However, the most recent MD&A describes aspects of Tenoris3 as still being under development or at the conceptual stage. Can management explain the apparent disconnect between the earlier statements and the current disclosure, and provide clarity on the present development and commercialization status of Tenoris3?

To clarify, Tenoris3 is our specialized data science subsidiary, while ie-Pulse is the proprietary platform through which our economic data products will be delivered. Initial development of ie-Pulse was outsourced to an external firm, and that baseline architecture was completed some time ago. However, during the OSC continuous disclosure review, management leveraged major advancements in generative AI tools to completely re-engineer ie-Pulse, enabling the system to produce more features with smaller data sample sizes. Furthermore, under Canadian continuous disclosure standards (National Instrument 51-102), any technology offering that has not yet recognized verified commercial revenue must be conservatively classified in the MD&A as being at the 'development or conceptual stage.'

Canadian/North American Profitability & Cubeler Monetization

Question 19: The MD&A indicates that Tenet's Canadian operations generated negative cash flow during the second quarter of 2026. With certain services currently being offered at no cost as the Company works to grow its ecosystem, when does management expect the Canadian/North American operations to begin generating positive cash flow and ultimately become profitable?

Specific forward projections regarding Canadian operating cash flow and timing of domestic profitability will be formally addressed within our updated 2026 corporate guidance release.

Question 20: If the data available through Cubeler is not yet sufficient to support meaningful Tenoris product sales, does management have plans to monetize Cubeler itself through subscriptions, transaction fees, premium services, partnerships or other revenue streams so that the platform can become financially self-sustaining?

We expect Cubeler to achieve financial self-sufficiency and profitability as a standalone business unit over time through Business Hub advertising and premium service offerings to registered members. At present, however, our strategic priority remains maximizing SME network enrollment via our zero-cost onboarding model to rapidly expand our proprietary data asset.

Consolidation of Chinese Subsidiaries & Potential Impairments

Question 21: The MD&A discusses the consolidation of Tenet's Chinese operations from 12 subsidiaries to two. As part of this restructuring, does management expect any of the existing subsidiaries or related assets to be discontinued or determined to have little or no remaining value?

Although non-core platforms such as Heartbeat were previously impaired for accounting purposes, their underlying software, licensing, and client relationships retain commercial value in China. The Company intends to monetize these assets and reinvest the proceeds directly into its core Chinese operations. We fully expect to realize meaningful value upon divesting non-core holdings, including our 51% controlling stake in the ASFC financial services subsidiary.

Question 22: If so, should shareholders anticipate additional goodwill impairments, asset write-downs or other accounting losses associated with the consolidation? Management's expectations regarding both the financial and operational impact of this restructuring would be appreciated.

Management does not anticipate that the consolidation of the Company's Chinese corporate structure will result in additional goodwill impairments, asset write-downs, or material accounting losses.

Share Dilution, Future Financings & Capital Structure

Question 23: Following the Company's recent financings and resulting dilution, what additional capital requirements does management anticipate over the next 12 months, and could further equity issuances or financings be required? What milestones would need to be achieved for operations to become sufficiently self-funding to materially reduce the need for further dilution?

As of the publication date of this Q&A, outstanding common share purchase warrants represent in excess of CAD $20 million in potential cash proceeds if fully exercised. All referenced warrants are currently in the money, and warrant holders have already begun exercising portions of their positions. If our share price maintains or exceeds the $0.30 acceleration threshold and warrant holders complete their exercises, the Company will possess sufficient capital to fund its 12-month operating plan without external equity financing. Conversely, should market conditions prevent warrant exercises, the Company would evaluate supplemental financing options to support operational execution until positive operating cash flows fully cover corporate capital requirements.

Question 24: Does Tenet plan to pay finder's fees or any other payments in shares, as it did recently for the Gold River deal?

No.

Question 25: Are there any circumstances under which Tenet would consider implementing a future share buyback program rather than a share consolidation?

Yes, the executive management has evaluated share buyback mechanisms internally. Should the Company determine that its common shares remain materially undervalued by public markets and corporate liquidity provides surplus capital above operational and growth requirements, management will actively evaluate implementing a Normal Course Issuer Bid (NCIB) to repurchase and cancel shares in circulation.