

## FORM 62-103F1

### REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

#### Item 1 – Security and Reporting Issuer

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common shares (the “**Common Shares**”) in the capital of The INX Digital Company, Inc. (the “**Company**”).

The registered office address of the Company is 550 Burrard Street, Suite 2900, Vancouver, British Columbia, V6C 0A3.

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

CBOE Canada.

#### Item 2 – Identity of the Acquiror

**2.1 State the name and address of the acquiror.**

Shy Datika (the “**Acquiror**”)  
550 Burrard Street, Suite 2900  
Vancouver, British Columbia  
V6C 0A3

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

The requirement to file this report was triggered on November 16, 2023, when the Acquiror acquired 12,500 Common Shares indirectly through its wholly-owned corporation, Triple-V (1999) Ltd. (the “**Acquisition**”) The Acquisition, together with certain Company actions since the date of the most previously filed early warning report on January 11, 2022 (the “**Previous Report**”), has resulted in a decrease in the aggregate number of Common Shares which the Acquiror beneficially owns and exercises control or direction over of more than 2% of the issued and outstanding Common Shares.

**2.3 State the names of any joint actors.**

Not Applicable.

#### Item 3 – Interest in Securities of the Reporting Issuer

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s security holding percentage in the class of securities.**

On January 10, 2022, the Acquiror acquired 37,488,639 Common Shares indirectly through Triple-V (1999) Ltd., and the Acquiror directly acquired 3,051,374 Common Shares, as a result of the completion of the transaction (the “RTO”) between the Resulting Issuer (formerly Valdy Investments Ltd.) and INX Limited. Following the RTO, the Acquiror held beneficial ownership of, or control or direction over, an aggregate of 40,540,013 Common Shares, representing 19.98% of the issued and outstanding Common Shares on a non-diluted basis, and 41,634,811 Common Shares and other securities convertible into Common Shares within 60 days, representing approximately 20.41% of the issued and outstanding Common Shares on a partially-diluted basis.

Following the Acquisition, the Acquiror holds beneficial ownership of, or control or direction over, an aggregate of 40,567,179 Common Shares, representing approximately 17.45% of the issued and outstanding Common Shares on a non-diluted basis, and the same number and percentage on a partially-diluted basis.

The aggregate number of Common Shares which the Acquiror beneficially owns and exercises control or direction over on a non-diluted basis decreased by 2.53% from the amount reported in the Previous Report.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

See Item 3.1.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately prior to the Acquisition, the Acquiror held beneficial ownership of, or control or direction over, an aggregate of 40,554,679 Common Shares, representing approximately 17.44%% of the issued and outstanding Common Shares on a non-diluted basis and the same number and percentage on a partially-diluted basis.

On November 16, 2023, the Acquiror acquired indirectly through Triple-V (1999) Ltd. an additional 12,500 Common Shares for CAD\$0.185 per Common Share for a total consideration of CAD\$2,312.50.

Following the Acquisition, the Acquiror holds beneficial ownership of, or control or direction over, an aggregate of 40,567,179 Common Shares, representing approximately 17.45% of the issued and outstanding Common Shares on a non-diluted basis, and the same number and percentage on a partially-diluted basis.

The aggregate number of Common Shares which the Acquiror beneficially owns and exercises control or direction over on a non-diluted basis, decreased by 2.53% from the amount reported in the Previous Report.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.4.

**(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

**(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

**3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

**4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

See Item 3.4.

**4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 3.4.

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

See Item 3.4.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) **a solicitation of proxies from securityholders;**
- (k) **an action similar to any of those enumerated above.**

The securities of the Company held by the Acquiror are being held for investment purposes.

In accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional securities, including other equity, debt or other securities or instruments (collectively, “**Securities**”) of the Company in the open market or otherwise, and the Acquiror reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time (subject to contractual lock-up arrangements and applicable laws), and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Not applicable.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

#### **Item 9 – Certification**

**Certificate**

I, as the Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 29<sup>th</sup> day of November, 2023.

*“Shy Datika”*

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Name: Shy Datika