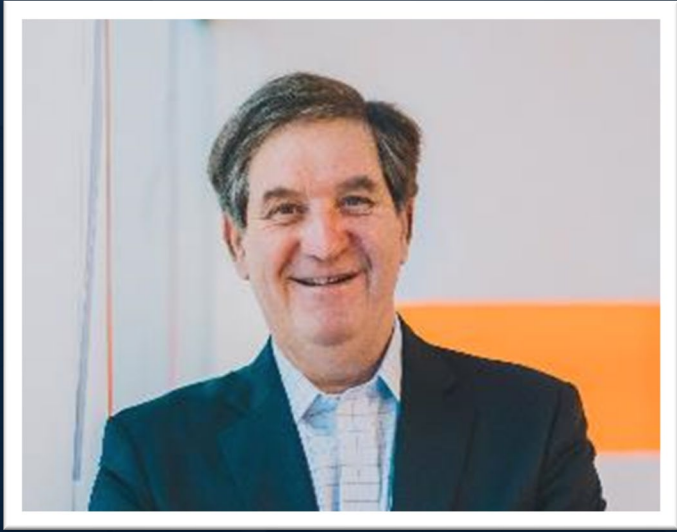


A black and white photograph of a family of four sitting on a wooden floor. A man and a woman are smiling and looking at two young children who are also smiling. The photo is partially obscured by a dark blue diagonal shape on the left side of the page.

ANNUAL & SPECIAL MEETING OF SHAREHOLDERS

February 5, 2026

(all amounts are expressed in U.S. dollars unless otherwise stated)



BUSINESS OF THE MEETING

Garry M. Foster
Board Chair

Agenda

- Scrutineer's Report on Attendance
- Mailing of Materials
- Notice of Meeting
- Presentation of Consolidated Financial Statements
- Election of Directors
- Appointment of Auditor
- Amendment to the Company's Amended and Restated 2017 Long-Term Equity Incentive Plan
- Termination of Meeting
- Management Presentation
- Q&A



MANAGEMENT PRESENTATION

Brian Lang

Chief Executive Officer
Director

Cautionary Note Regarding Forward-Looking Information

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws. Words such as “aim”, “could”, “forecast”, “target”, “may”, “might”, “will”, “would”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “seek”, “believe”, “likely” and “predict”, and variations of such words and similar expressions, are intended to identify such forward-looking information, although not all forward-looking information contains these identifying words.

The forward-looking information in this presentation includes statements which reflect the current expectations of management with respect to our business and the industry in which we operate and is based on management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management believes appropriate and reasonable in the circumstances. The forward-looking information reflects management’s beliefs based on information currently available to management, including information obtained from third-party sources, and should not be read as a guarantee of the occurrence or timing of any future events, performance or results.

The forward-looking information in this presentation is subject to risks, uncertainties and other factors that are difficult to predict and that could cause actual results to differ materially from historical results or results anticipated by the forward-looking information. A comprehensive discussion of the factors which could cause results or events to differ from current expectations can be found in the “Risk Factors” section of our Annual Information Form for the year ended September 30, 2025, which is available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on the forward-looking information, which reflect our expectations only as of the date of this presentation. Except as required by law, we do not undertake to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Non-GAAP Measures

The non-GAAP measures used in this presentation, including Net Revenue, Net Revenue Margins, Adjusted EBITDA and Adjusted EBITDA Margins do not have a standardized meaning prescribed by IFRS® Accounting Standards and are therefore unlikely to be comparable to similar measures presented by other issuers. These non-GAAP measures are more fully defined and discussed in the Company’s MD&A for the three months and year ended September 30, 2025, under the heading “Non-GAAP measures”, which is incorporated by reference in this presentation and available on SEDAR+ at www.sedarplus.ca. Please refer to Appendix A for a reconciliation of these non-GAAP measures to their most directly comparable financial measure included in the annual consolidated financial statements for the three months and year ended September 30, 2025.

Full reports for Real Matters financial results for the three months and year ended September 30, 2025 are outlined in the annual consolidated financial statements and the related MD&A of the Company, which are available on SEDAR+ at www.sedarplus.ca. In addition, supplemental information is available on our website at www.realmatters.com.

Fiscal 2025 Performance Summary

\$169.7M

Consolidated Revenues

\$44.7M

Consolidated Net Revenue¹

\$(3.2)M

Consolidated Adj. EBITDA¹



Market share expansion & new client launches

- ✔ Launched 17 new clients including Tier 1 lender in U.S. Title
- ✔ Expanded market share, top of the scorecard performance

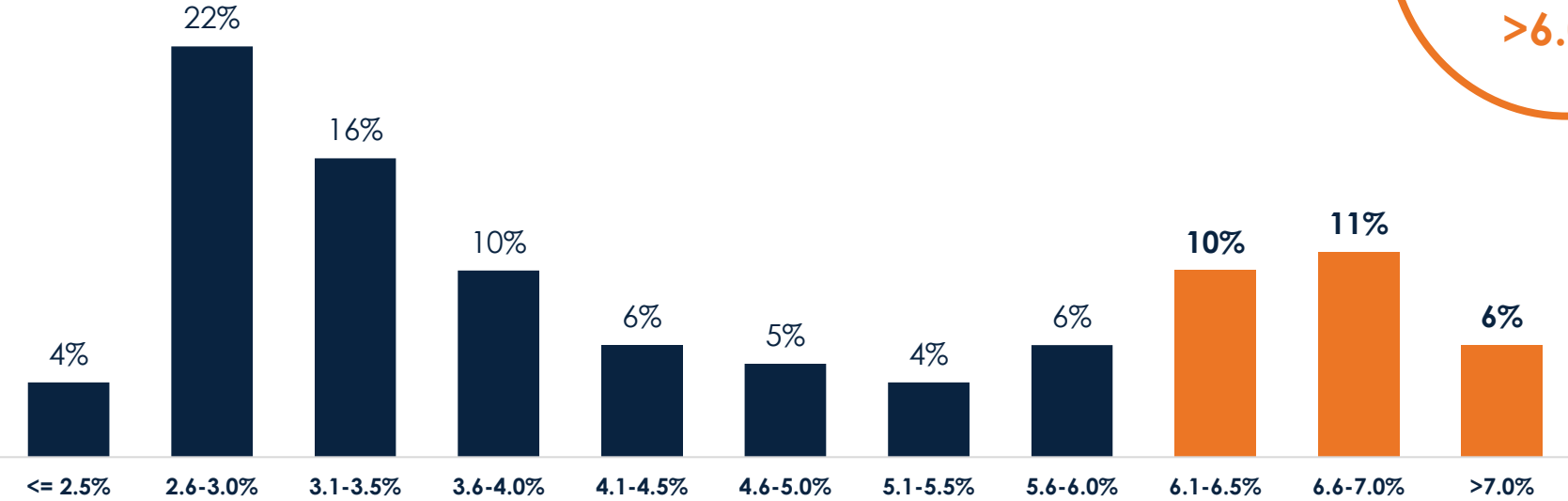


Prudent cost management and strong balance sheet

- ✔ Kept costs aligned with variability in mortgage origination volumes
- ✔ \$40.0M of cash at end of fiscal 2025, no debt

More mortgages with rates above 6% than below 3%

Current U.S. Outstanding Mortgages by Interest Rate



13M
mortgages
with rates
>6.0%

~22%
YoY increase
in refinance
candidate
pool

Source: Barclays research, Freddie Mac.

Real Matters: 2020-2025+ Strategic Roadmap

Build

Leadership Position in U.S. Appraisal

- Leverage performance track record to drive increased market share
- Opportunities to deepen client relationships in new channels

Scale to Drive Margin Expansion >

Expand

Market Share in U.S. Title

- Leverage existing U.S. Appraisal client relationships to cross sell title
- Significant runway for growth

Diversify

Through Property Data Monetization

- Unique data assets
- New market opportunity

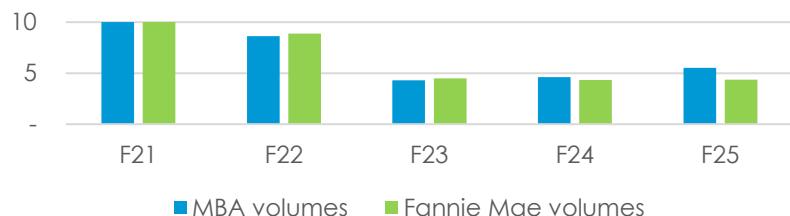
Expand Total Addressable Market

Target Operating Model

U.S. Appraisal

KPI	F21	F22	F23	F24	F25	Assumption /Target
Real Matters annual mortgage origination transaction volumes	511,591	331,758	141,690	150,675	134,667	550,000-620,000
Net Revenue ¹ Margin	21.5%	22.1%	27.4%	27.6%	26.3%	26-28%
Adj. EBITDA ¹ Margin	57.5%	48.6%	42.8%	46.2%	40.5%	65-70%
Adj. EBITDA ¹	\$39.8M	\$27.0M	\$14.2M	\$16.7M	\$13.0M	\$50-\$65M

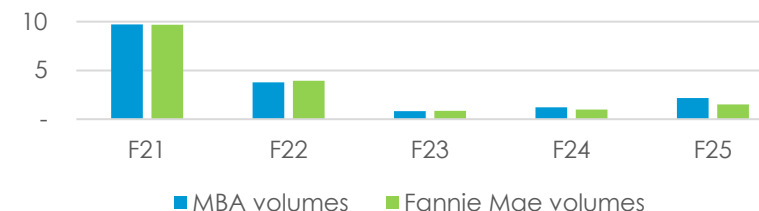
Addressable U.S. Mortgage Market Origination Volumes (in millions)



U.S. Title

KPI	F21	F22	F23	F24	F25	Assumption /Target
Real Matters annual mortgage origination transaction volumes	129,680	31,537	3,312	3,431	4,521	120,000-150,000
Net Revenue ¹ Margin	68.1%	63.1%	40.6%	46.3%	53.1%	60-65%
Adj. EBITDA ¹ Margin	36.0%	-35.1%	-215.6%	-170.4%	-132.0%	50-55%
Adj. EBITDA ¹	\$31.8M	\$(8.1)M	\$(8.3)M	\$(6.8)M	\$(7.3)M	\$30-\$45M

U.S. Mortgage Market Refinance Origination Volumes (in millions)



SHAREHOLDER Q&A



Garry Foster
Board Chair



Brian Lang
Chief Executive Officer
Director



Rodrigo Pinto
Chief Financial Officer

Appendix A – Non-GAAP Measures



Net Revenue represents the difference between revenues and transaction costs. Net Revenue margin is calculated as Net Revenue divided by Revenues. The reconciling items between net income or loss and Net Revenue for the periods present below were as follows:

<i>millions of U.S. dollars</i>	Quarter ended					Year ended	
	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	September 30, 2025	September 30, 2024
Net (loss) income	\$(17.9)	\$(4.9)	\$(2.2)	\$2.3	\$(0.2)	\$(22.7)	\$-
Operating expenses	13.1	11.9	12.1	12.7	12.6	49.7	47.3
Amortization	0.8	0.7	0.7	0.7	0.8	2.9	3.2
Restructuring expenses	-	0.1	-	0.4	-	0.5	-
Interest expense	0.1	0.1	0.1	0.1	0.1	0.4	0.3
Interest income	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(1.8)	(1.8)
Net foreign exchange (gain) loss	(1.8)	4.7	0.2	(6.1)	1.3	(3.0)	0.2
(Gain) loss on fair value of derivatives	(1.5)	0.3	0.6	1.7	(1.9)	1.1	(2.0)
Income tax expense (recovery)	19.5	(0.6)	(0.9)	(0.4)	(0.2)	17.6	(0.8)
Net Revenue	\$11.9	\$11.9	\$10.1	\$10.9	\$12.0	\$44.7	\$46.4

Appendix A – Non-GAAP Measures



Adjusted EBITDA represents net income or loss before stock-based compensation expense, amortization, restructuring expenses, interest expense, interest income, net foreign exchange gain or loss, gain or loss on fair value of derivatives and income tax expense or recovery. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Net Revenue. The reconciling items between net income or loss and Adjusted EBITDA for the periods presented below were as follows:

<i>millions of U.S. dollars</i>	Quarter ended					Year ended	
	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	September 30, 2025	September 30, 2024
Net (loss) income	\$(17.9)	\$(4.9)	\$(2.2)	\$2.3	\$(0.2)	\$(22.7)	\$-
Stock-based compensation expense	1.3	0.3	0.1	0.1	1.2	1.8	2.8
Amortization	0.8	0.7	0.7	0.7	0.8	2.9	3.2
Restructuring expenses	-	0.1	-	0.4	-	0.5	-
Interest expense	0.1	0.1	0.1	0.1	0.1	0.4	0.3
Interest income	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(1.8)	(1.8)
Net foreign exchange (gain) loss	(1.8)	4.7	0.2	(6.1)	1.3	(3.0)	0.2
(Gain) loss on fair value of derivatives	(1.5)	0.3	0.6	1.7	(1.9)	1.1	(2.0)
Income tax expense (recovery)	19.5	(0.6)	(0.9)	(0.4)	(0.2)	17.6	(0.8)
Adjusted EBITDA	\$0.1	\$0.3	\$(1.9)	\$(1.7)	\$0.6	\$(3.2)	\$1.9