

KDA GROUP ANNOUNCES DEBT RESTRUCTURING WITH PERSISTENCE CAPITAL PARTNERS

Thetford Mines, Quebec – May 5, 2023 – KDA Group Inc. (TSXV: KDA) (“**KDA**” or the “**Corporation**”) is pleased to announce the restructuring, as of May 4, 2023, of its total debt owed to Persistence Capital Partners II, L.P. and Persistence Capital Partners II (International), L.P., (collectively “**PCP**”).

Following the closing of the sale of the Corporation’s pharmacist and pharmacy technical assistant placement agency activities previously announced on May 4, 2023, KDA concluded, as of yesterday, a debt restructuring with PCP according to which:

- KDA executed a partial repayment of \$3,000,000 of the accrued amounts owing to PCP.
- KDA and PCP entered into share exchange agreements according to which the 4,000,000 Series B-1 Preferred Shares and 2,886,819 Series B-2 Preferred Shares held by PCP (the “**Exchanged Preferred Shares**”) have been exchanged for 1,461,000 Series B-3 Preferred Shares (the “**New Series B-3 Preferred Shares**”). Among others, the New Series B-3 Preferred Shares held by PCP have similar rights to the Exchanged Preferred Shares regarding voting and dividends, include a “step-up” feature with respect to their liquidation entitlement and are not convertible into common shares of the Corporation.
- KDA and PCP signed a payment agreement and related documents allowing the Corporation to extend the maturity date of the notes held by PCP and the New Series B-3 Preferred Shares until December 31, 2023.

“KDA’s management is proud to have found common ground with PCP to conclude this restructuring of PCP’s total debt. This allows the Corporation to improve its current and future financial position, and I would like to thank PCP for their collaboration,” said Marc Lemieux, Chief Executive Officer of KDA.

ABOUT KDA GROUP

KDA Group is a leader in technological innovations and specialized solutions in the pharmaceutical market. KDA is a corporation that offers quality products and has a respected expertise among the various stakeholders in the pharmaceutical and medical sectors. Its management team is guided by the vision to pursue leading the way in Canada and internationally. Additional information about the Corporation is available at www.kdagroup.ca and on SEDAR at www.sedar.com.

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release from KDA Group contains forward-looking statements. Forward-looking statements are typically identified by the words assumption, goal, guidance, objective, outlook, strategy, target, and other

similar expressions, or future or conditional verbs such as aim, anticipate, believe, predict, could, expect, intend, may, plan, seek, should, strive, and will. By their nature, forward-looking statements require us to make estimates and assumptions and express opinions based on current conditions and anticipated developments, as well as other factors that Management may deem appropriate under the circumstances. There is inherent uncertainty and significant risk in these estimates, assumptions, and opinions, particularly of a commercial, economic, and competitive nature, and they are therefore subject to change. KDA Group cannot guarantee that these estimates, assumptions, and opinions will prove to be accurate.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

INFORMATION

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