

ASX ANNOUNCEMENT

22 May 2026

Victorian Government Non-Dilutive Funding Grant Agreement Executed

HITIQ Limited (ASX: HIQ) is pleased to announce it has formally executed a Grant Agreement with the Victorian Government.

The agreement provides for non-dilutive grant funding to support HITIQ's retention and expansion of its headquarters, manufacturing capability and research and development (R&D) operations in Victoria. Pursuant to the Grant Agreement, the minimum cost of the project to HITIQ is \$4.9 million. Due to confidentiality requirements from the Victorian Government, the Company can disclose only that the grant value range of the grant is \$250,000 to \$1.5 million.

The agreement supports HITIQ's strategy to:

- expand advanced manufacturing capability in Victoria;
- scale manufacturing of HITIQ's integrated charger and data transfer systems;
- invest in advanced manufacturing equipment and tooling;
- strengthen software and hardware development capability;
- support continued local and international sales expansion;
- maintain Victoria as the company's operational headquarters and R&D centre;
- create additional employment by the company in Victoria: and
- continue its operations in Victoria

Pursuant to the agreement the Company has committed to certain measurable objectives which must be achieved in milestones in order to receive the grant funding and breaches of obligations under the agreement may entitle the Government to seek refunds in some cases. The term of the Grant Agreement is from execution until completion of the measurable obligations or expiry on 31 July 2031.

HITIQ Chairman Earl Eddings said:

“This funding support from the Victorian Government is an important endorsement of HITIQ’s technology platform, advanced manufacturing capability and long-term growth strategy.

“Importantly, this non-dilutive funding supports our continued investment in Victoria across manufacturing, research and development, product innovation and employment growth as we continue expanding globally.”

About PROTEQT™

PROTEQT™, co-developed with Shock Doctor, is HITIQ's concussion management and athlete safety solution that delivers real-time head impact data through an instrumented mouthguard and analytics platform.

About HITIQ

HITIQ Limited (ASX: HIQ) develops concussion management and athlete safety technology for sport, clinical, and research applications worldwide. The company combines smart mouthguards and analytics platforms to deliver data-driven safety solutions.

Authorised for release by the Board of HITIQ Limited

For further information, contact: investors@hitiq.com

Forward-Looking Statements Disclaimer

This announcement may contain forward-looking statements. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual outcomes to differ materially. HITIQ does not undertake any obligation to update forward-looking statements, except as required by law.