ASX ANNOUNCEMENT

16 April 2026

Receipt of $1M Loan and Proposed Issue of Convertible Notes

HITIQ Limited (ASX: HIQ) advises that it has received a $1M loan (**Loan**) from No Bull Health Pty Ltd, an associate of Harmil Angel Investments Pty Ltd a substantial shareholder of the Company (collectively **Harmil**). The key terms of the Loan are summarised in the schedule to this announcement.

An initial $250,000 of the Loan has been advanced to the Company to provide near-term working capital support. The Loan is being made on the basis that it is intended to repaid by an issue of convertible notes to Harmil, subject to obtaining the necessary shareholder and regulatory approvals.

The convertible notes are proposed to have substantially the same terms and conditions as the convertible notes currently held by Harmil as set out in the Company’s Notice of General Meeting released to ASX on 8 January 2026.

The Company intends to convene an extraordinary general meeting of shareholders in the coming months to seek the required shareholder approvals for the issue of the convertible notes to Harmil. Full details of the proposed transaction, including the final terms of the convertible notes, will be set out in the notice of meeting.

The funds received under the Loan will be applied towards the Company’s working capital requirements and ongoing business operations.

HITIQ’s Executive Chair, Earl Eddings said, “We thank Harmil for their ongoing support of the Company. Accessing this additional funding as part of our overall capital management plan was viewed by the Board as prudent given the challenging capital markets."

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.

SCHEDULE – KEY LOAN TERMS

Term	**Description**
Loan Amount	$1,000,000
Termination Date	6 months after execution.
Interest	12.50.% per annum with minimum interest amount of $100,000.
Repayment	Subject to receipt of shareholder and regulatory approvals, the Loan amount and accrued interest will be repaid by the issue of convertible notes. Absent such approval the Loan and any accrued interest will be repayable in cash at or before the Maturity Date.
Terms of convertible notes	The convertible notes are proposed to have substantially the same terms and conditions as the convertible notes currently held by Harmil (see Schedule 1 of the Company's Notice of General Meeting released to ASX on 8 January 2026).
Security	To be secured on the substantially the same terms as the security for the existing convertible notes, with a general security deed over all the assets of the Company. The grant of the security will be subject to receipt of shareholder and regulatory approvals, and the Loan is unsecured until then.

The final terms of the convertible notes and security will be set out in the notice of the extraordinary general meeting at which shareholder approval for the issue of the convertible notes is sought.