

Form 51-102F3
Material Change Report

1. Name and Address of Company

Entheon Biomedical Corp.
Suite 720 - 999 W Broadway Street
Vancouver, BC
V5Z 1K5
(the "Company")

2. Dates of Material Change(s)

January 23, 2025

3. News Release(s)

News release was issued on January 24, 2025 and disseminated via Newsfile pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company is pleased to announce that it has entered into a binding letter of intent ("LOI") dated January 23, 2025 with 1000141080 Ontario Ltd. ("Mentis AI"), pursuant to which Entheon will acquire all of the issued and outstanding common shares in the capital of Mentis AI (the "Transaction"). The Transaction is expected to be structured as a share exchange transaction pursuant to which the shareholders of Mentis AI will receive 12.84296 common shares in the capital of the Company ("Entheon Shares") for each common share of Mentis AI held, which will result in an aggregate of approximately 11 million Entheon Shares being issued to Mentis AI shareholders.

5. Full Description of Material Changes

News Release dated January 24, 2025— See Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Timothy Ko, President, CEO and Director of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 562-3932.

9. Date of Report

This report is dated January 24, 2025

SCHEDULE "A"
to the Material Change Report dated January 24, 2025

Entheon Announces Agreement to Acquire Mentis AI

VANCOUVER, BC, January 24, 2025 – Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**") is pleased to announce that it has entered into a binding letter of intent ("**LOI**") dated January 23, 2025 with 1000141080 Ontario Ltd. ("**Mentis AI**"), pursuant to which Entheon will acquire all of the issued and outstanding common shares in the capital of Mentis AI (the "**Transaction**").

Mentis AI (mentisai.ca) is a privately held research and development company focused on the acquisition and development of AI technologies for the purposes of helping those suffering from a variety of mental health conditions and loneliness. The AI tools and technologies Entheon receives in the acquisition, including AI companions (amicachat.ca) and coaches (gentlegossip.com), will allow Entheon to obtain further information from customers who may be using HaluGen's Psychedelics Genetic Test Kit and Lobo's Cannabis Genetic Test Kit. Entheon will gain a broader and more detailed understanding of the user, their health information, mindset, experience data, measure of outcome, quality of life improvements, as well as the potential to create a long form relationship with the customer after their psychedelic or cannabis experience.

"What the AI assets and expertise of Mentis AI represent for the company is an increased ability for us to create robust and meaningful relationships with customers and to understand their needs, their challenges and how we can better serve them in their mental health and wellness journeys." said Timothy Ko, Chief Executive Officer of Entheon. "The integration of AI technologies are of immediate use to our existing platforms and open up the potential to explore a broadening of services and products offered by Entheon to facilitate positive changes in the lives of those who seek change."

Transaction Structure

The Transaction is expected to be structured as a share exchange transaction pursuant to which the shareholders of Mentis AI will receive 12.84296 common shares in the capital of the Company ("**Entheon Shares**") for each common share of Mentis AI held, which will result in an aggregate of approximately 11 million Entheon Shares being issued to Mentis AI shareholders. Following completion of the Transaction, it is expected that Mentis AI shareholders will collectively own approximately 44.25% of the issued and outstanding Entheon Shares.

Completion of the Transaction will be subject to a number of conditions precedent, including, but not limited to: (i) satisfactory completion of due diligence investigations by each of the Company and Mentis AI; (ii) the negotiation and execution of a definitive agreement which will contain terms and conditions customary for transactions of this nature (the "**Definitive Agreement**") on or before February 28, 2025; and (iii) receipt of all requisite regulatory and third party approvals, including the approval of the Canadian Securities Exchange (the "**CSE**"). There can be no assurance that the Transaction will be completed on the terms proposed in the LOI or at all.

The Transaction will be an arms-length transaction for the Company and will not constitute a fundamental change or result in a change of control of the Company, within the meaning of the policies of the CSE.

Upon the execution of a Definitive Agreement between the Company and Mentis AI, the Company will issue a subsequent press release containing the details of the Definitive Agreement and any additional terms of the Transaction.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company interested in treating addiction and substance use disorders.

On Behalf of the Board of Directors,

Timothy Ko, CEO, President and Director

For more information, please contact the Company at:

Entheon Biomedical Corp.

Timothy Ko, CEO

1 (604) 562-3932

timothy@entheonbiomedical.com

<https://entheonbiomedical.com>