

Form 51-102F3
Material Change Report

1. Name and Address of Company

Aquarius Surgical Technologies Inc.
311-380 Bedford Highway
HALIFAX
Nova Scotia B3M 2L4

2. Date of Material Change

February 22, 2021

3. News Release

A press release in respect of this material change was disseminated through AccessWire News Service on February 22, 2021. A copy is attached.

4. Summary of Material Change

- Gordon Willox has been removed with immediate effect as a Director and Officer of Surgical Lasers Inc. (“SLI”), the principal operating subsidiary of Aquarius Surgical Technologies Inc. (“ASTI”). Steps are being taken to remove Mr. Willox as a director of ASTI at the earliest opportunity.
- David Machika has been appointed as C.E.O. of SLI, to act jointly with Gary Van Nest.
- Instructions have been given for a full audit and examination of the financial and other records of Surgical Lasers Inc., results of which will be published when available.

5. Full Description of Material Change

- Gordon Willox, formerly a director and Officer of Surgical Lasers Inc. (“SLI”), the principal operating subsidiary of Aquarius surgical Technologies Inc. (“ASTI”), was removed as a Director and Officer of SLI. Steps are being taken to remove Mr. Willox as a director of ASTI at the earliest opportunity.
- David Machika has been appointed as C.E.O. of SLI, to act jointly with Gary Van Nest.
- Instructions have been given for a full audit and examination of the financial and other records of Surgical Lasers Inc., results of which will be published when available.

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

Not applicable.

7. Omitted Information

No significant facts have been omitted from this report.

8. Executive Officer

For additional information with respect to this material change, please contact Mr. Lorne S. MacFarlane. CFO, (902) 496-7594.

DATED at Halifax, Nova Scotia, this 25th day of February, 2021.

“Lorne S. MacFarlane”
Lorne S. MacFarlane
CFO



AQUARIUS SURGICAL TECHNOLOGIES ANNOUNCES REMOVAL OF GORDON WILLOX AS DIRECTOR AND OFFICER OF SURGICAL LASERS INC.

TORONTO: February 22, 2021. **Aquarius Surgical Technologies Inc.** (Ticker symbol **ASTI-CSE**) (“ASTI” or the “Company”) announces that Gordon Willox has been removed as a director of, and from all offices and positions in Surgical Lasers Inc., the wholly-owned operating subsidiary of the Company, with immediate effect. Steps will also be taken to remove Gordon Willox as a Director of ASTI at the earliest opportunity.

The Company also announces that David Machika has been appointed as C.E.O. of Surgical Lasers Inc., to act jointly with Gary Van Nest.

The Company has given instructions for a full audit and examination of the financial and other records of Surgical Lasers Inc., the results of which will be published when available.

The Company has requested that trading of its shares on the Canadian Securities Exchange be halted pending dissemination of this News Release; trading will resume upon receipt of all relevant regulatory and other approvals.

About Aquarius Surgical Technologies Inc.

Aquarius Surgical Technologies is an exclusive provider of innovative, minimally invasive medical laser systems and consumables for multiple medical disciplines, principally in the field of urology. Solutions also include clinical education, service, support and maintenance. ASTI is focused on increasing the availability of services for patients, enhancing the quality of patient care, improving operationally efficiencies and reducing total operational costs.

For more information, please contact:

Gary Van Nest, CEO gary@sinaltainvestments.com

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