

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address**

AI/ML Innovations Inc. (the “Company”)  
#203, 645 Fort Street  
Victoria, BC  
V8W 1G2

**Item 2. Date of Material Change**

July 12, 2023

**Item 3. News Release**

The news release describing the material change was disseminated on July 12, 2023, through Accesswire, and filed on SEDAR.

**Item 4. Summary of Material Change**

The Company announced that it has closed an oversubscribed non-brokered private placement announced on July 7, 2023. The Company accepted subscriptions for 3,114,087 units at a price of \$0.11 per unit, for gross proceeds of \$342,549.57

The Company paid finders fees in relation to the placement to three qualified finders of \$2,970.00 and issued 27,000 broker warrants, which are on the same terms as the warrants forming part of the units.

Securities issued on this financing are subject to a statutory hold period of four months and one day from the date of closing. An insider of the Company subscribed for an aggregate of 1,160,000 common share units of the Company.

The Company also confirms that its previously announced (June 30, 2023) closing of its \$0.075 private placement closed as planned on July 4, 2023.

**Item 5. Full Description of Material Change**

**5.1 *Full Description of Material Change***

The Company announced that it has closed an oversubscribed non-brokered private placement announced on July 7, 2023. The Company accepted subscriptions for 3,114,087 units at a price of \$0.11 per unit, for gross proceeds of \$342,549.57. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.20 for a period of two years from the date of closing.

The Company paid finders fees in relation to the placement to three qualified finders of \$2,970.00 and issued 27,000 broker warrants, which are on the same terms as the warrants forming part of the units.

Securities issued on this financing are subject to a statutory hold period of four months and one day from the date of closing.

An insider of the Company subscribed for an aggregate of 1,160,000 common share units of the Company. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 in respect of such insider participation.

The Company also confirms that its previously announced (June 30, 2023) closing of its \$0.075 private placement closed as planned on July 4, 2023. The company also announces that additional finder's fees were paid in respect to the private placement closing announced on June 30, 2023. An additional \$1,125.00 and 15,000 warrants entitling the holder to acquire an additional share for \$0.10 for the first year from the date of closing, \$0.20 for the second year, \$0.30 for the third year, \$0.40 for the fourth year, and \$0.50 for the fifth year following the closing date was paid to a brokerage firm that had miscalculated its entitlement at closing.

The Company intends to use the proceeds of this offering to further advance its platform deployment with key healthcare clients as well as general operating capital.

**5.2 *Disclosure for Restructuring Transactions***

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

No information has been omitted in respect of this material change.

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Tim Daniels, Interim Chief Financial Officer  
Telephone: 778 405-0882

**Item 9. Date of Report**

July 19, 2023