

**Form 51-102F3
Material Change Report**

Item 1 Name and Address of Company

AI/ML INNOVATIONS INC. (the “Company”)
#203, 645 Fort St., Victoria, British Columbia, V8W 1G2

Item 2 Date of Material Change

December 3, 2024

Item 3 News Release

A news release announcing the material change was disseminated on December 3, 2024 through the facilities of Accesswire and was subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On December 3, 2024 the Company announced that it had appointed Terence Lee as Chief Financial Officer to replace the Company’s outgoing CFO, Tim Daniels. The Company noted Mr. Daniels would remain as a member of the Company’s Board of Directors. The Company also announced the appointment of Kendra Low as the Company’s Corporate Secretary.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to the Company’s news release dated December 3, 2024, which is attached as Schedule “A” to this Material Change Report.

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

Not Applicable.

Item 8 Executive Officer

Contact: Paul Duffy, Chief Executive Officer
Telephone: (778) 405-0882
Email: info@aiml-innovations.com

Item 9 Date of Report

December 11, 2024,

Schedule "A"
News Release



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Announces New Chief Financial Officer and Corporate Secretary; Enters Debt Settlement Arrangement

December 3, 2024 Victoria, Canada /ACCESSWIRE/

AI/ML Innovations Inc. (“AI/ML” or the “Company”) (CSE - AIML; OTCQB - AIMLF; FWB - 42FB), a leading company committed to acquiring and advancing Artificial Intelligence/Machine Learning technologies that address urgent societal needs, is pleased to report that, effective immediately, it has appointed Terence Lee as Chief Financial Officer.

Terence is Chartered Professional Accountant (“CPA”) with 11 years of progressive finance experience and in-depth knowledge reporting under International Financial Reporting Standards. Terence has worked in various financial reporting and financial planning roles, for both private and public companies, within various sectors including: Life Sciences, Health Care, Technology, and Mining. Terence holds a Bachelor of Business Administration (finance) from Simon Fraser University and a Diploma of Accounting from UBC. He obtained his CPA designation while articling with BDO Canada LLP where he specialized in financial audits of public companies. Terence is concurrently a partner at Imperium Consulting LLP, a Vancouver-based accounting and advisory firm.

Tim Daniels, Chairman of AIML Innovations commented, “I am pleased to welcome Terence Lee as our new Chief Financial Officer. Terence will be an integral member of our management, adding his invaluable expertise to our experienced team as we migrate to the next phase of commercialization of our suite of health tech products.”

The Company would like to thank Tim Daniels, its outgoing CFO, for his past services. Mr. Daniels remains as a member of the Company’s Board of Directors.

The Company also announces the appointment of Kendra Low as the Company’s Corporate Secretary. With more than 20 years’ experience working in corporate and sustainability governance, Kendra is an experienced and respected corporate secretary, governance professional and business strategist. She has advised boards and managed the governance function of publicly traded, private, and not-for-profit organizations through all stages of growth and in a wide variety of industries. She is the CEO and co-founder of Vancouver Corporate Solutions Inc., a firm focused on providing exceptional governance,

corporate secretarial, and strategic advice to its clients. She is also the founder and President of Kalamandra Consulting Inc., a boutique advisory firm providing regulatory and strategic project delivery and advisory services to multinational and crown corporations. Kendra holds a Master of Business Administration (“MBA”) from the University of British Columbia.

Stock Option Grant

The Company’s Board of Directors has authorized, pursuant to its 2023 Stock Option Plan (“Plan”), the grant of an aggregate of 1,250,000 stock options (“Options”) to certain officers of the Company, to purchase an aggregate of 1,250,000 common shares of the Company (“Shares”) effective December 3, 2024 (“Grant Date”). The Options were awarded at an exercise price of \$0.09 per Share and expire five years from the Grant Date. 1,020,833 of the Options vest immediately on the Grant Date, with the balance of Options vesting monthly over one year.

Shares for Debt Arrangement

The Company also announces that it has entered into a Debt Settlement and Security Agreement with one creditor (the “Creditor”) of New York, USA for payment of indebtedness owing to the Creditor in the aggregate total of US\$17,260 (CAD \$24,231.31) (“Debt”) with respect to services rendered by the Creditor (the “Debt Settlement”). The Creditor is arm’s length to the Company and has agreed to the conversion of the Debt into Shares. Pursuant to the Debt Settlement, the Company will issue to the Creditor a total of 302,891 Shares, at a deemed price of \$0.08 per Share. The Shares issued in connection with the Debt Settlement will be subject to a four-month hold period. The Debt Settlement remains subject to the approval of the Canadian Securities Exchange.

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About AI/ML Innovations Inc. <https://aiml-innovations.com/>

AI/ML Innovations Inc. has realigned its business operations to capitalize on the burgeoning fields of artificial intelligence (AI) and machine learning (ML), with an initial investment focus on emerging digital health and wellbeing companies that leverage AI, ML, cloud computing and digital platforms to drive transformative healthcare management solutions and precision support delivery across the health continuum. Through strategic partnerships with Health Gauge Inc. (95.2% owned by AIML), Tech2Heal (up to 22% ownership rights, with 11.11% currently owned by AIML), AI Rx Inc. (70% owned by AIML), NeuralCloud Solutions Inc. (100% owned by AIML), and other planned accretive investments, the Company continues to capitalize on expanding growth areas, to the benefit of all the Company’s stakeholders. AI/ML’s shares are traded on the Canadian Securities Exchange under the symbol “AIML”, the OTCQB Venture Market under “AIMLF”, and the Frankfurt Stock Exchange under “42FB”.

On behalf of the Board of Directors
Tim Daniels, Executive Chairman

For more information about AI/ML Innovations:

For detailed information please see AI/ML's website or the Company's filed documents at www.sedarplus.ca

For further information, contact: Blake Fallis at (778) 405-0882 or info@aiml-innovations.com

The Canadian Securities Exchange has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. Neither the Canadian Securities

Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

