

**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 11, 2024

Item 3 News Release

A news release announcing the material change was disseminated on December 11, 2024 through the facilities of Accesswire and was subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On December 11, 2024 the Company announced that it had issued 302,891 common shares of the Company (“Common Shares”) at a deemed price of CAD\$0.08 per Common Share further to a Debt Settlement and Security Agreement executed December 3, 2024 (“Agreement”) with one creditor in the United States (“Creditor”) for payment of indebtedness owing to the Creditor in the aggregate total of US\$17,260 (CAD \$24,231.31) (“Debt”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company previously announced on December 3, 2024 that it had entered into the Agreement with the Creditor to settle the Debt in Common Shares of the Company (“Shares for Debt Transaction”). Pursuant to the Shares for Debt Transaction, on December 11, 2024, the Company announced it had issued an aggregate of 302,891 Common Shares, at a deemed price of \$0.08 per Common Share to the Creditor, thereby fully extinguishing the Debt. The Common Shares were issued with a four month hold period.

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 16, 2024,



CSE: AIML
OTCQB: AIMLF
FWB: 42FB

NEWS RELEASE

AI/ML INNOVATIONS INC.

AI/ML Innovations Inc. Completes Shares for Debt Arrangement

December 11, 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 it has completed its previously announced shares for debt transaction.

Further to a press release issued on December 3, 2024, the Company entered into a Debt Settlement and Security Agreement with one creditor (the "Creditor") 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, and acceptance by the Canadian Securities Exchange, the Company has issued to the Creditor a total of 302,891 Shares, at a deemed price of \$0.08 per Share. The issuance of the Shares fully settles the Debt owing to the Creditor. The Shares issued are subject to a four-month hold period.

The Company also announces a confirmation of the term of warrants in connection with a previously closed private placement. On August 19, 2024 the Company closed a private placement of 7,845,000 units, each unit consisting of one share and one warrant. Through an oversight, it was announced that the term of the warrants was for two years. The warrants were for a three-year term and those warrant holders that received two-year warrants have now been sent revised replacement three-year warrants.

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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.

