

Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and address of the Company.**

CHROMEDX CORP. (the “Company”)
65 Queen Street West
Suite 520
Toronto, Ontario M5H 2M5

2. **Date of Material Change.**

September 22, 2014

3. **News Release.**

Press release disclosing the material change was released on September 22, 2014, through the facilities of The Newsfile.

4. **Summary of Material Change.**

The Company announced that it had completed its previously announced non-brokered private placement (the “**Offering**”) for gross proceeds of CDN\$614,500 through the issuance of 6,145,000 units (each a “**Unit**”) at a price of CDN\$0.10 per Unit. As a result of the Offering being oversubscribed, the board of directors increased the private placement offering from CDN\$500,000 to CDN\$650,000. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.25 for a period of eighteen (18) months from the closing date.

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

The material change is fully described in the Company’s press releases which is attached as Schedule “A”.

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

The report is not being filed on a confidential basis.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

Wayne Maddever, Chief Executive Officer.

9. **Date of Report.**

This report is dated at Toronto, this 23rd day of September, 2014.

CHROMEDX CORP.

Per: “Wayne Maddever” (signed)
Wayne Maddever, CEO

SCHEDULE “A”

CHROMEDX CORP CLOSSES OVERSUBSCRIBED PRIVATE PLACEMENT

September 22, 2014 – ChroMedX Corp. (the “**Company**”) (CSE: CHX) is pleased to announce that it has completed its previously announced non-brokered private placement (the “**Offering**”) for gross proceeds of CDN\$614,500 through the issuance of 6,145,000 units (each a “**Unit**”) at a price of CDN\$0.10 per Unit. As a result of the Offering being oversubscribed, the board of directors increased the private placement offering from CDN\$500,000 to CDN\$650,000. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.25 for a period of eighteen (18) months from the closing date.

In connection with the Offering, the Company has paid an aggregate of \$10,000 in cash commissions and has issued 100,000 broker warrants (“**Broker Warrants**”) to certain parties for introducing purchasers to the Company. Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of CDN\$0.10 for a period of 18 months from the closing date.

The securities issued in connection with the Offering will have a four month and one day hold period pursuant to applicable securities laws.

Use of Proceeds

Proceeds will be used to continue the prototype development of the Company’s HemoPalm™ blood analysis system.

HemoPalm™ is a blood analysis system consisting of a handheld analyser and a suite of disposable single use cartridges. It provides a complete assessment of blood oxygenation and acid-base status replacing the blood analysis currently done in central laboratories with bench top units. The HemoPalm uses a combination of spectroscopy (light analysis) and electrochemical measurements similar to those used by bench top units thereby providing the same analytical capabilities. In addition, the blood sample collection may optionally be taken from a finger prick as an alternative to an arterial sample taken with a syringe, which makes the technology applicable in markets outside of a clinical setting.

Other Business

ChroMedX Corp. has retained Trapeze Capital Corp. to provide market-making services in accordance with Canadian Securities Exchange (“**CSE**”) policies. Under the terms of the agreement between the Company and Trapeze dated September 22, 2014 (the “**Agreement**”), Trapeze will receive compensation of \$5,000 per month plus HST and will not receive any Common Shares or options of the Company as compensation. However, Trapeze and its clients may have or may acquire a direct interest in the securities of the Company. ChroMedX and Trapeze are unrelated and unaffiliated entities; Trapeze is a member of the Investment Industry Regulatory Organization of Canada, a participating organization of TSX and a member of TSX.V. The capital and securities required for any trade undertaken by Trapeze as principal will be provided by Trapeze. The Agreement is for a term of 6 months.

About ChroMedX Corp.

ChroMedX Corp. is a medical technology company focused on the development of novel medical devices for in vitro diagnostics and point-of-care testing. The devices are protected by the Company’s issued US and pending international patents, dealing with blood collection, analysis and plasma/serum processing.

The Company previously operated as Monarch Energy Ltd. before the formal name change on September 18, 2014 to ChroMedX Corp.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com

The security symbol, MNLIF, is part of the OTC Grey Market, where Monarch does not provide any reports and has no obligation to do so. There are no market makers under this symbol of this security. It is not listed, traded or quoted on any U.S. stock exchange or the OTC Markets. Trades in grey market stocks are reported by broker-dealers to their Self Regulatory Organization (SRO) and the SRO distributes the trade data to market data vendors and financial websites so investors can track price and volume. Since grey market securities are not traded or quoted on an exchange or interdealer quotation system, investor's bids and offers are not collected in a central spot so market transparency is diminished and best execution of orders is difficult.