

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

1. **Name and Address of Company**

ChroMedX Corp. (the “**Company**”)  
65 Queen Street West, Suite 520  
Toronto, Ontario M5H 2M5

2. **Date of Material Change**

November 20, 2017

3. **News Release**

A press release disclosing the material change was released on November 20, 2017, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

The Company announced that it has closed a non-brokered private placement (the “**Offering**”) of 7,570,500 units (“**Units**”) at a price of \$0.20 per Unit for aggregate gross proceeds of \$1,514,100. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.30 for a period of twenty-four (24) months from the closing of the Offering.

5. **Full Description of Material Change**

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

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”).

(a) **a description of the transaction and its material terms:**

In connection with the Offering, an aggregate of 300,000 Units were acquired by insiders of the Company.

(b) **the purpose and business reasons for the transaction:**

The proceeds of the Offering will be used for developing prototypes, marketing and general working capital purposes.

(c) **the anticipated effect of the transaction on the issuer’s business and affairs:**

The completion of the Offering will provide the Company with funds to be used for developing prototypes, marketing and general working capital purposes.

**(d) a description of:**

**(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

Ash Kaushal, an officer and director of the Company, subscribed for 100,000 Units of the Company.

Michael Minder, a director of the Company, subscribed for 200,000 Units of the Company.

**(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

Following completion of the Offering, Mr. Kaushal will own an aggregate of 200,000 Common Shares, representing approximately 0.25% of the issued and outstanding Common Shares. If Mr. Kaushal were to exercise all of his convertible securities he would own an aggregate of 3,400,000 Common Shares or approximately 4.11% of the issued and outstanding Common Shares, on a partially diluted basis.

Following completion of the Offering, Mr. Minder will own an aggregate of 550,000 Common Shares, representing approximately 0.69% of the issued and outstanding Common Shares. If Mr. Minder were to exercise all of his convertible securities he would own an aggregate of 1,912,000 Common Shares or approximately 2.36% of the issued and outstanding Common Shares, on a partially diluted basis.

**(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed in accordance with the *Business Corporations Act* (Ontario) on October 6, 2017 approving the Offering. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

**(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

**(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) **that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) **the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

- (h) **the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than a subscription agreement to purchase the Units pursuant to the Offering, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

- (i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI 61-101") as insiders of the Company subscribed for an aggregate of 300,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing Offering, which the Company deems reasonable in the circumstances in order to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

6. **Reliance on subsection 7.1(2) 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.**

For further information, contact Ash Kaushal, Chief Executive Officer of the Company at (647) 872-9982.

9. **Date of Report.**

This report is dated at Toronto, this 30<sup>th</sup> day of November, 2017.

**CHROMEDX CORP.**

Per: “Ash Kaushal” (Signed)  
Ash Kaushal  
Chief Executive Officer

## SCHEDULE "A"

**CHROMEDX CORP.**  
**65 Queen Street West, Suite 520**  
**Toronto, Ontario M5H 2M5**

### **CHROMEDX ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

**TORONTO, ONTARIO – November 20, 2017** – ChroMedX Corp. (the "**Company**") (CSE: CHX, OTC: MNLIF, Frankfurt: EIY2) is pleased to announce that it has closed a non-brokered private placement (the "**Offering**") of 7,570,500 units ("**Units**") at a price of \$0.20 per Unit for aggregate gross proceeds of \$1,514,100. Each Unit is comprised of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.30 for a period of two years from the closing of the Offering.

Certain eligible persons (the "**Finders**") were paid a cash commission equal to 8% of the proceeds raised from subscribers introduced to the Company by such Finder, and also issued broker warrants (the "**Broker Warrants**") equal to 8% of the securities purchased by such subscribers. Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.20 for a period of two years from the closing of the Offering.

All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The proceeds of the Offering will be used for developing prototypes, marketing and general working capital purposes.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") as insiders of the Company subscribed for an aggregate of 300,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing Offering, which the Company deems reasonable in the circumstances in order to avail itself of the proceeds of the private placement and complete the Offering in an expeditious manner.

The Company also announces that it has granted an aggregate of 3,212,000 options to purchase common shares of the Company exercisable at a price of \$0.27 per share and expiring on November 20, 2022, to certain directors, officers and consultants of the Company.

#### **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 and pending patents, dealing with blood collection, analysis and plasma/serum processing.

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**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 Canadian Securities Exchange. 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](http://www.sedar.com).