

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

HYTN Innovations Inc. (the “Company”)
12 East 4th Avenue
Vancouver, BC
Canada V5T 1E8

Item 2 Date of Material Change

March 2, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on March 2, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it has submitted an amendment to its Controlled Drugs and Substances Dealers License with Health Canada. The amendment, if approved, will allow the company to expand its work to include additional compounds such as MDMA, ketamine, LSD, cocaine, and other lesser-known compounds in addition to cannabinoids and psilocybin. The company has also entered the review stage for both a Drug Establishment License (DEL) under the Food and Drugs Act and a Precursors License under the Controlled Drugs and Substances Act.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has submitted an amendment to its Controlled Drugs and Substances Dealers License with Health Canada. The amendment, if approved, will allow the company to expand its work to include additional compounds such as MDMA, ketamine, LSD, cocaine, and other lesser-known compounds in addition to cannabinoids and psilocybin. This move will further solidify HYTN's position as a leading manufacturer of psychoactive and psychotropic compounds.

The company has also entered the review stage for both a Drug Establishment License (DEL) under the Food and Drugs Act and a Precursors License under the Controlled Drugs and Substances Act. HYTN is committed to maintaining a regulatory-first approach to product development and leveraging its strengths in manufacturing-controlled substances for human consumption.

HYTN's Chief Operating Officer, Jason Broome, expressed his excitement about expanding the licensed capabilities of their facility. He stated that this milestone achievement demonstrates the strength and workability of HYTN's quality systems and operational controls. He also noted that the company is well-equipped to supply the needs of clinical trial and special access uses of these molecules in both domestic and international markets.

This news augments the ongoing work related to cannabis-derived cannabinoids, which the company has previously formatted into novel medicines and successfully sold through the Therapeutic Goods Administration, Australia's health authority. In recent weeks, changes in the classification of MDMA and

Psilocybin by the TGA for therapeutic use have provided a clear commercial pathway for the development of these controlled substances.

The amendment and the new license applications represent significant milestones for HYTN, reinforcing the company's dedication to expanding its product offerings while remaining at the forefront of regulatory compliance. With these developments, HYTN is well-positioned to continue its mission to provide the highest quality, regulated psychoactive and psychotropic compounds to its customers.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

For further information, please contact Elliot McKerr, Chief Executive Officer and Director of the Company, at 1-866-590-9289.

Item 9 Date of Report

March 3, 2023