

**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 25, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination service of Globe Newswire on March 26, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it had closed its previously announced non-brokered private placement of units of the Company (“Units”) by issuing a total of 9,980,670 Units at a price of \$0.075 per Unit (the “Offering”) for aggregate gross proceeds of \$748,550.25. Each Unit consists of one common share in the capital of the Company (a “Share”) and one common share purchase warrant of the Company (a “Warrant”). Each Warrant entitles the holder thereof to acquire one additional Share (a “Warrant Share”) at a price of \$0.25 per Warrant Share for a period of 24 months from the closing date of the Offering.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it had closed the Offering by issuing a total of 9,980,670 Units at a price of \$0.075 per Unit for aggregate gross proceeds of \$748,550.25. Each Unit consists of one Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Warrant Share at a price of \$0.25 per Warrant Share for a period of 24 months from the closing date of the Offering. The Company intends to use the net proceeds raised from the Offering for general working capital purposes.

All securities issued pursuant to the Offering are subject to a statutory hold period under applicable Canadian securities laws expiring July 26, 2024, being the date that is four months and one day from the date of closing of the Offering.

Aman Parmar, through his holding company 1428 Investments Inc., an insider of the Company (the “Insider”) subscribed for 2,666,667 Units for a subscription amount of \$200,000.03. As a result of the participation by the Insider, the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied on the exemptions found in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 from the formal valuation and minority approval requirements of MI 61-101, respectively, because the fair market value of the Insider’s participation in the Offering was below 25% of the Company's market capitalization for the purposes of MI 61-101. The Offering was approved by the Company’s board of directors, and there was no materially contrary view or abstention by any director in approving the Offering. In connection with the Offering, the Insider entered into a subscription agreement with the Company containing customary provisions on the same terms as the arm’s length subscribers under the Offering. The Company did not file

a material change report in respect of the participation of the Insider in the Offering at least 21 days before closing of the Offering as the participation of the Insider was not determined at that time.

Prior to the completion of the Offering, Mr. Parmar, personally and through 1428 Investments Inc., had ownership and control over 9,255,500 Shares, representing approximately 13.69% of the issued and outstanding Common Shares of the Company, prior to the Offering, along with 150,000 stock options of the Company (the “**Options**”), exercisable into Common Shares at a price of \$0.35 per Common Share, and 250,000 restricted share units of the Company (the “**RSUs**”), which may be settled for Shares. Following the completion of the Offering, Mr. Parmar, personally and through 1428 Investments Inc. has ownership and control over 11,922,167 Shares, representing approximately 15.41% of the currently issued and outstanding Shares (after giving effect to the Offering). Assuming the exercise of all of the Options and the Warrants acquired by Mr. Parmar pursuant to the Offering, along with the settlement of all of the RSUs for Common Shares, Mr. Parmar, personally and through 1428 Investments Inc., would have ownership and control over 14,988,834 Shares, representing approximately 18.63% of the issued and outstanding Shares (taking into account the Shares issued upon the Option and Warrant exercise and the settlement of the RSUs).

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

For further information, please contact Elliot McKerr, Chief Executive Officer of 866-590-9289 or via email to investments@hytn.life.

Item 9 Date of Report

March 28, 2024