

Form 51-102F3
Material Change Report

1. Name and Address of Company

Nova Mentis Life Science Corp.
700-838 W Hastings Street
Vancouver, BC, V6C 0A6

(the "Company")

2. Dates of Material Change(s)

November 30, 2020

3. News Release(s)

A news release was issued on November 30, 2020 and disseminated via Cision pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces that the amalgamation between Pilz Bioscience Corp. and 1271642 B.C. Ltd. has been completed.

5. Full Description of Material Changes

News Release dated November 30, 2020– See Schedule "A"

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Will Rascan, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 819-0244.

9. Date of Report

This report is dated December 1, 2020.

SCHEDULE "A"
to the Material Change Report December 1, 2020

Nova Mentis Life Science Completes Acquisition of Pilz Bioscience

Vancouver, British Columbia – November 30, 2020 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCPK: LIBFF) ("NOVA" or the "Company") is pleased to announce that, further to its news releases dated November 2 and November 18, 2020, the amalgamation between Pilz Bioscience Corp. ("**Pilz**") and 1271642 B.C. Ltd. ("**Nova Subco**"), a wholly-owned subsidiary of the Company, has been completed (the "**Transaction**").

Strategic and value enhancing benefits of the Transaction include:

- NOVA gains Pilz' work-in-progress research and scientific portfolio in addition to approximately \$1.4M CDN in cash assets;
- Enhances and diversifies NOVA's mandate within the emerging medicinal psychedelic sector;
- Bolsters human capital with personnel who have extensive experience in pharmaceutical research, FDA regulatory affairs, drug delivery and drug discovery; and
- Near term corporate catalysts as Pilz advances its pre-clinical and potential clinical medicinal psychedelic focus.

Pilz is a research driven biotechnology company that aims to develop medicinal psychedelics for neuroinflammatory conditions with a significant cognitive component and high unmet therapeutic needs. Pilz's focus is on Autism Spectrum Disorder (ASD), and its initial research has centred on developing a unique and proprietary system for diagnosing and treating ASD, with first-in-class psilocybin-based therapeutics.

The Pilz research and development program is led by the distinguished Dr. Marvin S. Hausman MD. Dr. Hausman is an Immunologist and Board-Certified Urological Surgeon with more than 30 years of drug research and development experience with various pharmaceutical companies, including Bristol-Myers International, Mead-Johnson Pharmaceutical Co., E.R. Squibb, Medco Research, and Axonyx.

Dr. Hausman is well-supported in his research efforts at Pilz, by Dr. Julia Perederiy, an established research neuroscientist, and Dr. Viviana Trezza, Head of Pharmacology, Roma Tre University, Rome, Italy. The goal of both scientists is to investigate the brain mechanisms underlying functional and dysfunctional socio-emotional behavior, especially in Autism Spectrum Disorder (ASD).

The Transaction

The Transaction was effected by way of a "three-cornered" amalgamation (the "**Amalgamation**"), in which: (a) Nova Subco amalgamated with Pilz to form an amalgamated company ("**Amalco**"); (b) all issued and outstanding shares of Pilz were

exchanged for common shares of the Company on a 1:1 basis; and (c) Amalco became a wholly-owned subsidiary of the Company and was renamed Pilz Bioscience Corp.

Pursuant to the Transaction, NOVA acquired 100% of the issued and outstanding shares of Pilz by issuing 50,006,332 common shares in the capital of NOVA to the shareholders of Pilz. Of these shares, 12,250,000 are subject to a voluntary pooling agreement whereas certain Pilz shareholders have agreed to resale restrictions on their NOVA Shares: 20% to be released upon closing of the Transaction, a further 40% to be released three (3) months following closing, and the remaining 40% to be released six (6) months following closing.

In connection with the Transaction, Dr. Marvin S. Hausman MD has been appointed Chairman of NOVA's Scientific Advisory Board and Amalco's Chief Medical Officer.

Furthermore, Pilz has engaged First Marketing GmbH ("First Marketing") to secure advertising and corporate communications on its behalf in the European market. In connection with this engagement, Pilz has advanced €250,000 to First Marketing for the services provided over a three month term. Principals of First Marketing hold an aggregate 1,200,000 stock options of the Company, exercisable at \$0.20 per share and expiring on November 6, 2021.

About Pilz Bioscience Corp.

Pilz Bioscience Corp. ("Pilz") is a biotechnology company developing medicinal psychedelics for neuroinflammatory conditions with a significant cognitive component and high unmet therapeutic needs. The initial focus is on Autism Spectrum Disorder (ASD). The company intends to leverage a unique systems-level scientific approach that integrates inflammation, oral/gut/brain axis, and behavior. Pilz aims to lead the global effort in design of effective and comprehensive diagnostic/monitoring programs and first-in-class therapeutics.

<https://pilzbioscience.com/>

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. (formerly Liberty Leaf Holdings Ltd.) is a Canadian-based, public company whose focus is to build and support a diversified portfolio of health and wellness businesses. Holdings include its wholly-owned subsidiary, Nova Mentis Biotech Corp., a R&D driven company focused on exploring the anti-inflammatory effects of psilocybin in underexplored metabolic indications such as obesity and diabetes – Just Kush Enterprises, an Okanagan BC based, Health Canada Standard Licensed cannabis facility.

For further information on the Company, please visit <https://www.novamentis.ca> or email info@novamentis.ca

On Behalf of the Board

Will Rascan, President & CEO
Nova Mentis Life Science Corp.

Phone: 778-819-0244
Toll Free: 1-833-542-5323

Twitter: @novamentislsc
Instagram: @novamentislsc
Facebook: @novamentislsc