

**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)**

August 20, 2021

**3. News Release(s)**

A news release was issued on August 20, 2021 and disseminated via Stockwatch and Baystreet News pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

The Company announces it has entered into a Shares for Debt Settlement Agreement (the "Agreement") to issue 101,904 common shares (the "Settlement Shares") to a director of the Company at a deemed price of \$0.105 per Settlement Share, thereby extinguishing \$12,700 in liabilities.

**5. Full Description of Material Changes**

News Release dated August 20, 2021 – 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 August 23, 2021.

SCHEDULE "A"  
to the Material Change Report August 23, 2021

## **Nova Mentis Announces Shares for Debt Transaction**

**Vancouver, British Columbia – August 20, 2021 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) ("NOVA" or the "Company")** is pleased to report that the Company has entered into a Shares for Debt Settlement Agreement (the "Agreement") to issue 101,904 common shares (the "Settlement Shares") to a director of the Company at a deemed price of \$0.105 per Settlement Share, thereby extinguishing \$12,700 in liabilities.

The Settlement Shares issued pursuant to the Agreement will be subject to a hold period of four months and one day, which will commence on the date of issuance.

### **About Nova Mentis Life Science Corp.**

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company and global leader in developing diagnostics and psilocybin-based therapeutics for neuroinflammatory disorders. The goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and Fragile X Syndrome (FXS).

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

### **On Behalf of the Board**

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

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