

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 26, 2023

3. News Release(s)

A news release was issued on August 27, 2024 and disseminated via Newsfile pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company is pleased to announce it has entered into an intellectual property conveyance agreement (the "Agreement") with Ludwig Enterprises Inc. ("LUDG") and Dr. Marvin S. Hausman ("Hausman"), CEO of Ludwig, pursuant to which the Company shall assign to Ludwig all of its intellectual property and patent of the mRNA Neuro Panel and Serotonin Assay, along with any and all data accumulated testing these assays (the "Property").

5. Full Description of Material Changes

News Release dated August 27, 2024 – 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 28, 2024.

SCHEDULE "A"
to the Material Change Report August 28, 2024

Nova Mentis Assigns Intellectual Property

Vancouver, British Columbia – August 27, 2024 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) ("NOVA" or the "Company") is pleased to announce it has entered into an intellectual property conveyance agreement (the "Agreement") with Ludwig Enterprises Inc. ("LUDG") and Dr. Marvin S. Hausman ("Hausman"), CEO of Ludwig, pursuant to which the Company shall assign to Ludwig all of its intellectual property and patent of the mRNA Neuro Panel and Serotonin Assay, along with any and all data accumulated testing these assays (the "Property").

Under the terms of the Agreement, in consideration of the assignment of the Property, Hausman shall forgive the Company on a total of USD \$245,712 debt owed to Hausman pursuant to consulting services provided to the Company and Ludwig shall issue to the Company 750,000 restricted shares of its Common stock at closing. In addition, for a period of 10 years from the date of the Agreement, Ludwig shall pay the Company a 2.5% royalty on all revenue derived from the commercialization of the Property up to the amount of USD\$245,712 and 5% on any revenue over this amount.

Corporate Update

Regarding the Company's Health Canada Phase 2a clinical trial "An Open-Label Investigation of the Effects of Sub-Perceptual Repeat Dosing of Psilocybin on the Behavioural and Cognitive Symptoms of Fragile X Syndrome in Adult Patients" – the recruitment portion of the trial has proven to be very challenging. Together with its' Contract Research Organization partner KGK Science, over 20 individuals have been vetted for enrollment but unfortunately none have met the stringent requirements for enrollment.

Coupled with the challenges the psychedelic sector has and is going through, NOVA's Board is actively seeking suitable business opportunities that create shareholder value and compliment the Company's current CSE industry listing – Life Sciences.

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company, developing psilocybin-based therapeutics for neuroinflammatory disorders. Nova is the first biotech company to achieve orphan drug designation in both the United States and European Union for the use of psilocybin in the treatment of fragile X syndrome (FXS).

About Ludwig Enterprises, Inc.

Ludwig Enterprises, Inc., (OTCPK:LUDG) a biotech and healthcare holding company, is a global leader in mRNA genomics and machine learning AI technology. Our mission is to identify, monitor, and create solutions to prevent chronic inflammation, the causative

agent of illnesses™ such as cancer and heart disease, which are responsible for more than 50% of deaths worldwide.

Ludwig has embarked on a plan to reshape the Company as it nears its launch of Revealia™.

A key initiative is changing the corporate name to "Revealia™, Inc." Following regulatory approvals, the new company name and a new ticker to match it would be in place. Revealia™ is also the name of the company's breast cancer screening product.

The Company intends to apply with OTCMarkets to begin trading on the OTCQB, a first step in its longer-range plan of seeking a higher listing, such as NASDAQ or CBOE.

For more information please visit: <http://www.ludwigent.com>.

For further information on the Company, please visit www.novamentis.ca or email info@novamentis.ca.

On Behalf of the Board

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Nova Mentis Life Science Corp.

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