

FORM 51 – 102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Pascal Bioscience Inc.
280 7th Avenue East
Vancouver, BC V5T 0B4

2. Date of Material Change

February 23, 2018

3. News Release

A news release dated February 23, 2018 was disseminated through Stockwatch and Baynews and was filed via SEDAR the same day.

4. Summary of the Material Change

Pascal Announces Non-brokered Private Placement

5. Full Description of the Material Change

Pascal Biosciences Inc. (TSX.V:PAS) (“Pascal” or the “Company”) arranges a non-brokered private placement of up to 12,500,000 units (each a “Unit”) at a price of \$0.40 per Unit for gross proceeds of up to \$5,000,000. Each Unit will consist of one common share and one common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.60 per share for a period of 12 months from the date of closing, subject to an exercise acceleration clause. Under the exercise acceleration clause, which the Company may exercise once the Units are free of resale restrictions and if the Company’s shares are trading at or above a volume weighted average price of \$0.80 for 10 consecutive trading days, the Warrants will expire upon 30 days from the date the Company provides notice in writing to the Warrant holders via a news release. The proceeds from the sale of Units will be added to working capital in furtherance of the Company’s business. The securities to be issued under the placement will be subject to a four-month hold period and the private placement is subject to the acceptance of the TSX Venture Exchange.

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

N/A

7. Omitted Information

N/A

8. Executive Officer

Patrick W. Gray, President & CEO
Phone: 1-206-650-6765

9. Date of Report

March 5, 2018