

FORM 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Global Health Clinics Ltd. (the “**Company**”)
400-837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2. **Date of Material Change**

January 20, 2021

Item 3. **News Release**

The Company issued a news release dated November 20, 2020 relating to the material change, which was disseminated through Stockwatch and subsequently filed on SEDAR.

Item 4. **Summary of Material Change**

On December 10, 2020, the Company entered into a definitive share purchase agreement with 2756407 Ontario Inc. (“**Wonder Scientific**”) and the shareholders of Wonder Scientific to acquire all of the issued and outstanding share capital of Wonder Scientific (the “**Transaction**”). Wonder Scientific is a development-stage plant medicine company focused on the mental health and natural health & wellness marketplace, with a focus on research related to psilocybin. Wonder Scientific’s mission is to unlock the healing properties of new plant medicines sourced from unique locations around the world; transforming them into regulated and safe pharmaceutical products for global commercialization and sales. Wonder Scientific’s researchers and product development experts are seeking to create custom, naturally derived, active pharmaceutical ingredients (APIs) to supply the growing global clinical and commercial demand for psychedelics.

The Company closed the Transaction on January 20, 2021 and issued 26,000,000 common shares at a deemed price of \$0.1725 per share to the shareholders of Wonder Scientific in exchange for every share of Wonder Scientific that they held. In connection with the completion of the Transaction, the Company also issued 2,100,000 common shares to certain arm’s length parties who assisted with facilitating the Transaction.

Item 5. **Full Description of Material Change**

On December 10, 2020, the Company entered into a definitive share purchase agreement (the “**SPA**”) with Wonder Scientific and the shareholders of Wonder Scientific to acquire all of the issued and outstanding share capital of Wonder. On

January 20, 2021, the Company acquired 100% ownership of Wonder Scientific, through the issuance to the Wonder Scientific shareholders of an aggregate of 26,000,000 common shares, at a deemed price of \$0.1725 per share (“**Consideration Shares**”).

The Company is at arms-length from Wonder Scientific and its shareholders. The Consideration Shares are subject to a voluntary pooling arrangement and (a) 3,979,132 of the Consideration Shares will be subject to a 12-month pooling arrangement, whereby 50% of such shares will be released six months from the closing of the Transaction (the “Closing”) and the remaining 50% of such shares will be released six months after that; and (b) 22,020,868 of the Consideration Shares will be subject to a four-month and one day pooling arrangement, whereby 33% of such shares will be released on Closing, 33% will be released two months after Closing and the remaining 34% will be released four months and one day after Closing. In connection with the completion of the Transaction, the Company has also issued 2,100,000 common shares to arm’s length parties who assisted with the Transaction.

About Wonder Scientific

Wonder Scientific is a development-stage plant medicine company focused on the mental health and natural health & wellness marketplace, with a focus on research related to psilocybin. Wonder Scientific’s mission is to unlock the healing properties of new plant medicines sourced from unique locations around the world; transforming them into regulated and safe pharmaceutical products for global commercialization and sales. Wonder Scientific’s researchers and product development experts are seeking to create custom, naturally derived, active pharmaceutical ingredients (APIs) to supply the growing global clinical and commercial demand for psychedelics.

The Wonder Scientific team has focused on its key corporate objectives of sourcing and securing access to federally licensed work & bench space required for formulation and manufacturing work in the B2B sales channels of the industry. The team at Wonder Scientific includes:

Tegan Adams: Ms. Adams’ background is in Sustainable Commercial Agriculture and international trade policy, with a focus on efficient farming, providing her with global contacts in mycology and botany. Ms. Adams is experienced in product development and has acted as past internal director of a Health Canada accredited testing lab. Ms. Adams is also a co-founder and past CEO of a private equity holdings group in Toronto with access to EU-GMP, GMP and commercial agriculture facilities with over 1.5M ft² production space.

Dr. Andrew Riseman: Dr. Riseman is a professor of Applied Biology & Plant Breeding at the University of British Columbia in Vancouver, British Columbia. A tenured professor and past member of the UBC Senate, Dr. Riseman specializes in

nutrient management and biomass optimization production methods applicable to the fungi & wild plant discovery routes that Wonder is working within. Dr. Riseman is a co-founder and major shareholder of a company providing optimal nutrient management product for hydroponics production & regulated cannabis and other greenhouse grown products.

Istok Nahtigal: Mr. Nahtigal is a specialized biochemical processing engineer and supercritical fluid extraction expert. His past work in product development with BioNiche, LaVaan and MedReleaf leads him to be specialized in IP strategy, natural bioprocessing techniques and other innovation in extraction and active compound isolation. A specialist in product innovation, Mr. Nahtigal is an active member of the association of chemical professionals in Ontario.

Angela Caruk: Ms. Caruk is a Registered Clinical Counsellor with an MA in Counselling Psychology. Her work combines Jungian techniques with a body-centered approach called Focusing-Oriented Therapy. With 10 years experience as a therapist with couples and individuals and 14+ years providing short and long-term counselling, Ms. Caruk specializes in a variety of presenting issues including depression, anxiety, PTSD and complex trauma. Having had experience with integrating psychedelics into therapy through section 56 exemptions from the Controlled Drugs and Substances Act, Ms. Caruk provides input into the psychedelics and mental health aspects of Wonder Scientific.

In October 2020, a Controlled Substances Dealer's Licence application was prepared and submitted by Wonder Scientific to the Controlled Drugs Section of Health Canada's Office of Controlled Substances of Health. There can be no assurance that such license will be granted by Health Canada.

In November 2020, the Company, through Dr. Riseman, procured initial spores for research and development at the University of British Columbia. The research proposal is focused on researching optimal production for psilocybin mushrooms, mycelium productions and the creation of a genetics library. Wonder Scientific intends to procure and create fresh tissues of fungi by basing tissue production on aseptic tissue culture technologies in laboratories. The contemplated technologies are intended to allow Wonder Scientific to generate 'pure cultures' (e.g. single genotypes) to be grown under sterile conditions for research and commercial production. Wonder Scientific is amassing a library of psilocybe genetics for analysis to determine optimal genetics for commercial production, including biomass production, rate of growth and production of psilocybin.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change and this report:

Jatinder Dhaliwal - CEO

Tel: 1.855.537.6272

Item 9. **Date of Report**

February 1, 2021