

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Sire Bioscience Inc. (the “Company”)
2500 Meadowpine Blvd, Unit 202
Mississauga, ON L5N 6C4

Item 2: Date of Material Change

January 27, 2021.

Item 3: News Release

A news release was issued and disseminated on January 27, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced the closing of its non-brokered private placement (the “Private Placement”). See Item 5 for full details.

Item 5: Full Description of Material Change

The Company announced that it has closed its Private Placement issuing an aggregate of 29,000,000 common shares (the “Shares”) at a price of \$0.05 per Share, raising gross proceeds of \$1,450,000.

Brian Polla, CEO, COO and a director of the Company, subscribed for 4,600,000 Shares (\$230,000), Domenic Crudo, CFO and Secretary of the Company, subscribed for 200,000 Shares (\$10,000) personally and 800,000 Shares (\$40,000) through his company 1610896 Ontario Inc., a company he controls, and Brian Nugent, a director of the Company, subscribed for 300,000 Shares (\$15,000). As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied upon section 5.5(a) and 5.7(a) as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Private Placement exceeds 25 percent of the Company’s market capitalization (calculated in accordance with MI 61-101).

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada. No finder’s fees were paid in connection with the Private Placement.

Proceeds from the Private Placement will be used for completion of the sale of the Leamington property, inventory, marketing, a US expansion, working capital and for general corporate purposes.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Brian Polla, CEO and COO
E: ir@sirebioscience.com

Item 9: Date of Report

January 27, 2021.