

**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**

February 3, 2021.

**Item 3: News Release**

A news release was issued and disseminated on February 18, 2021 and filed on SEDAR.

**Item 4: Summary of Material Changes**

The Ontario Securities Commission (“OSC”) denied the Company’s application for a management cease trade order for late filing of its audited annual financial statements, management’s discussion and analysis and related certifications for the year ended September 30, 2020 (the “Annual Filings”).

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

*5.1 – Full Description of Material Change*

The OSC denied the Company’s application for a Management Cease Trade Order in connection with the failure to file its Annual Filings on or before the prescribed filing deadline, as required by National Instrument 51-102 *Continuous Disclosure Obligations*, and National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*, respectively. As such, the OSC issued on February 3, 2021 a “failure to file” cease trade order (“CTO”) prohibiting the trading by any person of any securities of the Company in Canada, except as permitted under the CTO. Trading in the Company’s common shares on the Canadian Securities Exchange (“CSE”) will remain halted as a result of the CTO.

The CTO will remain in place until such time as it is revoked following the filing of the Annual Filings by the Company, and trading in the Company’s common shares on the CSE will remain halted for so long as the CTO remains in effect. There can be no assurance that the Company will be able to remedy its filing default and have the CTO lifted in a timely manner or at all. Shareholders of the Company may suffer a significant decline or total loss in value of its investment in the Company’s common shares as a result.

*5.2 – Disclosure for Restructuring Transactions*

Not applicable.

**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  
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**Item 9: Date of Report**

February 18, 2021.