

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Mydecine Innovations Group Inc. (the “**Company**”)
Suite 810 - 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2. Date of Material Change

August 19, 2020

Item 3. News Release

A news release was disseminated on August 21, 2020 through Stockwatch and subsequently filed on SEDAR.

Item 4. Summary of Material Changes

Mydecine Innovations Group closes the acquisition of MindLeap Health.

Item 5. Full Description of Material Change

See attached news release for full description of Material Change.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

For further information, please contact:

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Chief Executive Officer
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Item 9. Date of Report

August 28, 2020



Mydecine Innovations Group Announces Closing of MindLeap Health Acquisition

DENVER, Colorado, USA, August 21, 2020 -- Mydecine Innovations Group Inc. ([CSE:MYCO](#)) ([OTC:MYCOF](#)) ([FSE:ONFA](#)) ("Mydecine" or the "Company"), is pleased to announce that it has closed its previously announced acquisition of MindLeap Health Inc. ("MindLeap"), a Canadian based technology company developing an advanced digital health platform that will be providing mental health services and digital programs.

Pursuant to the terms of a definitive share exchange agreement (the "Agreement") among the Company, MindLeap, and MindLeap's shareholders, the Company acquired all of the issued and outstanding shares of MindLeap in exchange for the issuance of 6,363,636 common shares of the Company (the "Payment Shares") at a deemed price of \$0.55 for total aggregate consideration of \$3,500,000. As part of the transaction Mydecine will directly invest \$1,000,000 into Mindleap to support software development initiatives and the scaling of the platform upon it's launch in September.

The Agreement further provides that certain MindLeap shareholders (each, a "Restricted Person") receiving an aggregate of 5,047,673 Payment Shares will be subject to a staged 24 month lock up, whereby one-quarter of the Restricted Person's Payment Shares will become free trading 4 months following closing, one-quarter will become free trading 12 months following closing, one-quarter will become free trading 18 months following closing, and the final one-quarter will become free trading 24 months following closing.

In connection with closing, the Company also entered into a definitive bonus share agreement with Mindleap providing for the issuance of up to an additional 9,750,000 common shares to designated officers, employees, and consultants of Mindleap upon the achievement of certain revenue and operational milestones.

About Mindleap Health Inc.

Mindleap is developing an advanced digital health platform that will provide support for people that are looking to achieve personal transformations and overcome mental health challenges. Mindleap is the only digital health platform that combines telehealth with mood, emotion and habit tracking. This is a paradigm shift to conventional mental health as Mindleap personalized support and users have the tools needed to track their progress and take control of their mental health.

About Mydecine Innovations Group Inc.

[Mydecine Innovations Group™](#) is a publicly traded life sciences parent company dedicated to the development and production of adaptive pathway medicine, natural health products and digital health solutions stemming from fungi. Mydecine's experienced cross functional teams have the dynamic capabilities to oversee all areas of medicine development including synthesis, genetic research, import/export, delivery system development, clinical trial execution, through to product commercialization and distribution. By leveraging strategic partnerships with scientific, medical, military, and clinical organizations, Mydecine is positioned at the forefront of psychedelic medicine naturally derived from fungi, therapeutic solutions, and functional™ mushroom vitality products. Our portfolio of unified companies, including Mydecine Health Sciences™, Mindleap Health™, and NeuroPharm™ focus on providing innovative and effective options that can provide millions of people with a healthier quality of life.

For further information about Mydecine Innovations Group Inc., please visit the Company's profile on SEDAR at www.sedar.com or visit the Company's website at www.mydecine.com.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof. This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, without limitation, the availability and continuity of financing, the ability of the Company to adequately protect and enforce its intellectual property, the Company's ability to bring its products to commercial production, continued growth of the global adaptive pathway medicine, natural health products and digital health industries, and the risks presented by the highly regulated and competitive market concerning the development, production, sale and use of the Company's products. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are made as of the date hereof and the Company

does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.