

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Mydecine Innovations Group Inc.
Suite 810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

October 1, 2021

Item 3 News Release

News release issued on October 1, 2021 was disseminated through the facilities of GlobalNewsWire and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) October 4, 2021.

Item 4 Summary of Material Change

Mydecine Innovations Group Inc. (“Mydecine” or the “Company”) announced that the spin-out transaction (the “Transaction”) between Mydecine and ALT House Cannabis Inc. (“Spinco”) has been completed.

Mydecine’s common shares continued trading on the NEO Exchange as “new” common shares of Mydecine on October 1, 2021.

Item 5.1 Full Description of Material Change

Under the Transaction, Mydecine:

- (a) transferred to Spinco all of the Company’s interests in: (i) 1176392 BC Ltd; (ii) Alternative Distribution Company, LLC; (iii) Drink Fresh Water, LLC; (iv) Tealief Brands, LLC; (v) Relyfe Brands, LLC; (vi) We are Kured, LLC; and (vii) Trellis Holdings Oregon OP, LLC, in exchange for 2,500,000 common shares of Spinco (“Spinco Shares”);
- (b) completed certain changes to the charter documents of Mydecine; and
- (c) completed certain exchanges of securities on completion of the Transaction resulting in Mydecine’s shareholders being entitled to receive, for each common share of Mydecine held, one new common share of Mydecine and 0.010344 Spinco Shares.

Mydecine’s new common shares continued trading on the NEO Exchange as “new” common shares of Mydecine on October 1, 2021.

Please refer to the Mydecine news releases dated May 19, 2021, August 24, 2021 and information circular dated August 23, 2021 for more detailed information, available on the Company’s website at <https://www.mydecine.com/> and on SEDAR at www.sedar.com.

Item 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

Not applicable

Item 8 Executive Officer

David Joshua Bartch,
Chief Executive Officer
604-687-2038
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Item 9 Date of report:

October 5, 2021