

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

April 21, 2022

Item 3 News Release

News release issued on April 13, 2022 was disseminated through the facilities of Cision and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) April 13, 2022.

Item 4 Summary of Material Change

Mydecine Innovations Group Inc. ("Mydecine" or the "Company") announced that the Company would be completing a Reverse Stock-Split, consolidating all of the Company's issued and outstanding common shares ("**Common Shares**") on a 1 for 50 basis (the "**Consolidation**").

Item 5.1 Full Description of Material Change

The Board of Directors of Mydecine voted unanimously to move forward with the Consolidation of the Company's Common Shares, with each shareholder receiving one (1) post-Consolidation Common Share for every fifty (50) pre-Consolidation Common Shares held by such shareholder.

If, as a result of the Consolidation, a shareholder would otherwise be entitled to a fraction of a Common Share in respect of the total aggregate number of pre-Consolidation Common Shares held by such shareholder, no such fractional Common Shares were issued. The aggregate number of Common Shares that such shareholder is entitled to will, if the fraction is less than one half of one share, be rounded down to the next closest whole number of Common Shares, and if the fraction is at least one half of one share, be rounded up to one whole Common Share.

The post-Consolidation Common Shares began trading on April 21, 2022 with the new CUSIP and ISIN of the Common Shares being **62849F200** and **CA62849F2008**, respectively.

Please refer to the Mydecine news release dated April 13, 2022 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
jbartch@mydecineinc.com

Item 9 Date of report:

April 22, 2022