

**Form 51-102F3**  
***Material Change Report***

**Item 1      Name and Address of Company**

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

**Item 2      Date of Material Change**

September 16, 2022

**Item 3      News Release**

A news release was disseminated on September 23, 2022 through the facilities of Cision Newswire and subsequently filed on the SEDAR

**Item 4      Summary of Material Change**

In connection with its previously announced Common Share Subscription Agreement (the “Subscription Agreement”) with a third-party investor dated August 26, 2022, the Company has filed a shelf prospectus supplement (the “Prospectus Supplement”) in connection therewith on September 7, 2022, the Company has closed the second tranche (the “Offering”) under the Subscription Agreement.

The Company also appointed John Ross as its Chief Financial Officer (“CFO”).

**Item 5      Full Description of Material Change**

**5.1      Full Description of Material Change**

The Prospectus Supplement is the first supplement filed in connection with the Subscription Agreement and provides, among other things, that the Company is qualifying the distribution of up to 1,754,386 common shares (each a “Share”) in the capital of the Company to the Investor at a price of \$0.57 per Share for aggregate gross proceeds of up to \$1,000,000.

The Offering resulted in the issuance of 877,193 Shares at a price of \$0.57 per Share for aggregate gross proceeds of \$500,000. The distribution of such Shares is qualified by the Prospectus Supplement.

The Company will use the proceeds of the Offering as described in the Prospectus Supplement.

The Company is also pleased to announce the appointment of John Ross as its CFO

The Company's board and management team are pleased to welcome John Ross, a senior financial management professional with more than 30 years of private and public company experience. He is currently the interim CEO (since May 2019) and CFO (Since February 2017) of Hempco Food and Fiber Inc. (TSXV), part time CFO of U3O8 Corp. (TSX) since June 2010, and part-time CFO of Buccaneer Gold Corp. (since September 2016).

Mr. Ross holds a Master of Business Administration degree from the University of Western Ontario which he received in 1984, and he obtained his chartered accountant designation in 1987.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

### **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**

David Joshua Bartch,  
Chief Executive Officer  
604-687-2038  
jbartch@mydecineinc.com

### **Item 9 Date of Report**

September 26, 2022