

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

November 28, 2022

Item 3 News Release

A news release was disseminated on November 28, 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 (the “Investor”) dated August 26, 2022, the Company has filed a shelf prospectus supplement (the “Prospectus Supplement”). The Company also announced that it has closed the third tranche (the “Offering”) under the Subscription Agreement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Prospectus Supplement is the third supplement filed in connection with the Subscription Agreement and provides, among other things, that the Company is qualifying the distribution of up to 943,396 common shares (each a “Share”) in the capital of the Company to the Investor at a price of \$0.53 per Share for aggregate gross proceeds of up to \$499,999.88.

The Offering resulted in the issuance of 943,396 Shares at a price of \$0.53 per Share for aggregate gross proceeds of \$499,999.88. The distribution of such Shares is qualified by the Prospectus Supplement.

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

December 1, 2022