

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
- February 22, 2023
- Item 3. News Release
- A news release was disseminated on February 22, 2023, through Cision Newswire and subsequently filed on SEDAR.
- Item 4. Summary of Material Changes
- On February 22, 2023, the Company has closed the seventh issuance under the Subscription Agreement in connection with a third-party investor dated August 26, 2022 and the subsequent filing of a shelf prospectus supplement in connection therewith on January 17, 2023.
- Item 5. Full Description of Material Change
- The Company announced that in connection with its previously announced Common Share Subscription Agreement (the “Subscription Agreement”) with a third-party investor dated August 26, 2022 and the subsequent filing of a shelf prospectus supplement (the “Prospectus Supplement”) in connection therewith on January 17, 2023, the Company has closed the seventh issuance under the Subscription Agreement (the “Offering”).
- The Offering resulted in the issuance of 1,397,849 common shares in the capital of the Company (“Shares”) at a price of \$0.465 per Share for aggregate gross proceeds of \$649,999.78. 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 Prospectus Supplement and Base Shelf Prospectus are available on the Company’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.
- 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:
Joshua Bartch, Chief Executive Officer
604-687-2038 jbartch@mydecineinc.com
- Item 9. Date of Report
- March 17, 2023