

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 Changes

September 15, 2023, September 19, 2023, and September 20, 2023

Item 3. News Releases

A news release announcing the material change was disseminated on September 15, September 19, 2023, and September 20, 2023 through Newswire’s distribution network and a copy filed on the Company’s SEDAR+ profile at www.sedarplus.ca.

Item 4. Summary of Material Changes

On September 15, 2023, the Company filed a prospectus supplement (the “**Prospectus Supplement**”) to the Company’s Final Short Form Base Shelf Prospectus for the province of Québec and Amended and Restated Final Short Form Base Shelf Prospectus for each of the provinces of Canada, dated January 28, 2022. The Prospectus Supplement qualified the distribution of up to 18,750,000 common shares (each, a “**Share**”) in the capital of the Company to the Investors at a price of \$0.20 per Share for aggregate gross proceeds of up to \$3,750,000 (the “**Offering**”). The Offering was being conducted with certain third-party investors (the “**Investors**”) who entered into subscription agreements with the Company dated September 15, 2023 (the “**Subscription Agreements**”).

On September 19, 2023, the Company closed the Offering (the “**Closing**”), which resulted in the Company issuing 18,750,000 Shares to the Investors at a price of \$0.20 per Share.

Item 5. Full Description of Material Changes

On September 15, 2023, the Company announced the Offering and the filing of the Prospectus Supplement qualifying the Shares issuable to the Investors pursuant to the Subscription Agreements.

On September 19, 2023, the Company announced the Closing of the Offering and the issuance of the Shares to the Investors.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8.

Executive Officer

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

Item 9.

Date of Report

September 20, 2023