

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**

October 27, 2023

Item 3. **News Releases**

A news release announcing the material change was disseminated on October 31, 2023 through GlobeNewswire and a copy was filed on the Company’s SEDAR+ profile at www.sedarplus.ca.

Item 4. **Summary of Material Changes**

On October 27, 2023, the Company filed a shelf 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 (together, the “**Shelf Prospectus**”). The Prospectus Supplement qualified the distribution of up to 7,360,000 common shares (each a “**Share**”) in the capital of the Company to the Investors at a price of \$0.15 per Share for aggregate gross proceeds of \$1,104,000 (the “**Offering**”). The Offering was being conducted with certain third-party investors (the “**Investors**”) who entered into subscription agreements with the Company dated March 10, 2023 and October 25, 2023 (the “**Subscription Agreements**”).

On October 27, 2023, the Company closed the Offering (the “**Closing**”), which resulted in the Company issuing 7,360,000 Shares to the Investors at a price of \$0.15 per Share.

Item 5. **Full Description of Material Changes**

On October 31, 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 October 31, 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

October 31, 2023