

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

Item 1. Name and Address of Reporting Issuer

Mydecine Innovations Group Inc. (the “Company”)  
Suite 1890 – 1075 West Georgia Street  
Vancouver, British Columbia, V6E 3C9

Item 2. Date of Material Change

February 22, 2024

Item 3. News Release

A news release was disseminated on February 22, 2024, through Stockwatch and subsequently filed on SEDAR.

Item 4. Summary of Material Changes

The Company closed a debt settlement (the “Debt Settlement”), to partially settle outstanding balances owed to a creditor (the “Creditor”) for legal services rendered.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

Pursuant to the Debt Settlement, the Company issued an aggregate of 2,618,543 common shares (“Shares”) at a deemed price of \$0.02 per Share, based on a 20-day VWAP (the “Share Settlement”). The Share Settlement settles \$52,370.86 in debts owed to the Creditor, which is partial settlement for the total amount of bona fide debts owed to the Creditor.

The Company relied on the “Employee, Executive Officer, Director and Consultant” exemption contained in section 2.24 (the “Exemption”) of National Instrument 45-106 - Prospectus Exemptions, to issue the Shares to the Creditor.

An application will be made to the Aquis Stock Exchange (“Aquis”) for the 2,618,543 new Shares to be admitted to trading. Admission is expected to take place, and dealings on Aquis in the Shares are expected to commence, at 08:00 on or around 28 February 2024.

Following Admission, the Company will have 55,186,001 Ordinary Shares in issue. Since the Company currently holds no shares in treasury, the total number of voting rights in the Company will therefore be 55,186,001. These figures may therefore be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Item 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

For further information, please contact:

Joshua Bartch

Chief Executive Officer

604-687-2038

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Item 9. Date of Report

February 22, 2024