

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

ORTHO REGENERATIVE TECHNOLOGIES INC.

**Item 2 Date of Material Change**

October 17, 2016

**Item 3 News Release**

Ortho Regenerative Technologies Inc. ("Ortho RTI" or the "Corporation") issued a press release on October 18, 2016 in Kirkland, Quebec, Canada that was disseminated by Canada Newswire. A copy of the news release is attached hereto as Schedule A".

**Item 4 Summary of Material Change**

On October 18, 2016, Ortho RTI announced that Brent Norton, MD has been appointed Executive Chairman of the Board and acting Chief Executive Officer, effective October 17, 2016. Dr. Norton succeeds Edward Margerrison who resigned to assume an executive position with a federal agency.

**Item 5 Full Description of Material Change**

For a full description of the material change, see the press release attached as Schedule A".

**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**

Brent Norton  
Executive Chairman and Acting CEO  
[norton@orthorti.com](mailto:norton@orthorti.com) or Telephone: 514-782-0951

**Item 9 Date of Report**

October 18, 2016

**SCHEDULE A**  
**PRESS RELEASE**  
**ORTHO REGENERATIVE TECHNOLOGIES INC. ANNOUNCES CHANGES IN**  
**EXECUTIVE LEADERSHIP**

**Montreal, Canada, October 18, 2016/CNW Telbec/** – Ortho Regenerative Technologies Inc. (“**Ortho RTI**” or the “**Corporation**”), an orthopaedic biotechnology company, today announced that Brent Norton, MD has been appointed Executive Chairman of the Board and acting Chief Executive Officer, effective immediately. Dr. Norton succeeds Edward Margerrison who will be leaving the Corporation to assume an executive position with a federal agency.

“On behalf of the Board, I would like to thank Ed for leading Ortho RTI from an early stage, research- focused company through to the stage where the first-in-human clinical trial is within sight and the product profile has been well defined,” said Steve Saviuk, Chairman of the Board. “I am delighted that Brent continues his commitment to the Corporation by assuming the executive leadership. His extensive experience with leading development stage companies to significant value-creating milestones, combined with his previous experience in Sports Medicine, makes him an ideal professional to lead Ortho through the first-in-human studies for its product.”

“I look forward to this new challenge as Ortho RTI has terrific science and is in a great space, with newly granted Intellectual Property and over 20 recent peer reviewed papers or presentations completed or in progress,” said Dr. Norton.

Brent Norton is a leader in the Life Science industry with executive and board experience in several successful companies that achieved significant multiples for investors. Dr. Norton has been involved in IPOs and listings on both the TSX and AMEX exchanges, has built R&D and commercial operations, led transactions with AstraZeneca, Eli Lilly, L’Oreal and others, and has taken products through FDA approval to global out-licensing with Johnson & Johnson. He is a founding Director of Novadaq Technologies (TSX:NDQ, NASDAQ:NVDQ), one of Canada’s most valuable medical device companies. He is currently a Venture Partner at Lumira Capital, a venture capital fund manager investing in life sciences and biotech companies in North America. Dr. Norton has been an active member of several boards, public and private, in both Canada and the US. He is also an Advisory board member for the Ivey International Centre for Health Innovation and Director of Alpine Ontario. Dr. Norton earned his MD at McGill University, and his MBA at the Richard Ivey School of Business.

**Caution regarding forward-looking statements**

This news release may contain certain forward-looking statements regarding the Corporation’s expectations for future events. Such expectations are based on certain assumptions that are founded on currently available information. If these assumptions prove incorrect, actual results may differ materially from those contemplated by the forward-looking statements contained in this press release. Factors that could cause actual results to differ include, amongst others, uncertainty as to the final result and other risks. The Corporation disclaims any intention or obligation to publicly update or revise any forward- looking statements, whether as a result of new information, future events or otherwise, other than as required by security laws.

**About Ortho Regenerative Technologies Inc.**

Ortho RTI is a Canadian orthopaedic biotechnology company dedicated to the development of products that treat unmet needs in the orthopaedic market. Based on a patented biopolymer platform, the Corporation is developing new regenerative treatments for soft tissue tears in the shoulder and knee as well as articular cartilage injuries, all currently with few productive options for repair.

For further information, please contact: Brent Norton, MD, Executive Chairman and Acting CEO, Ortho RTI, at Email: [norton@orthorti.com](mailto:norton@orthorti.com) or Telephone: 514-782-0951.