

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ORTHO REGENERATIVE TECHNOLOGIES INC.

16667 boul. Hymus
Kirkland, Québec
H9H 4R9

Item 2 Date of Material Change

March 15, 2022

Item 3 News Release

Ortho Regenerative Technologies Inc. ("Ortho" or the "Corporation") issued a press release on March 15, 2022 in Kirkland, Quebec, Canada that was disseminated by CNW. A copy of the news release is attached hereto as Schedule A".

Item 4 Summary of Material Change

Ortho today announced that Mr. Philippe Deschamps was appointed Chief Executive Officer of the Company following the retirement of Mr. Leduc, the Company's CEO for the last three years. M. Leduc will continue as an advisor to the Company to ensure a smooth transition and continuity regarding the ongoing projects. Both changes are effective today.

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

Guy Paul Allard
VP Legal Affairs and Corporate Secretary
allard@orthorti.com or Telephone: 514-693-8832

Item 9 Date of Report

March 15, 2022

SCHEDULE A
PRESS RELEASE



PRESS RELEASE
FOR IMMEDIATE DISCLOSURE

ORTHO REGENERATIVE TECHNOLOGIES ANNOUNCES EXECUTIVE LEADERSHIP CHANGES

- **Philippe Deschamps appointed President and CEO**

- **First patient enrolment into the U.S. ORTHO-R Phase I / II clinical trial still imminent.**

Montreal, QC, March 15, 2022 – [Ortho Regenerative Technologies Inc.](#) (CSE: ORTH, OTC: ORTIF) ("**Ortho**" or the "**Company**"), a clinical-stage orthobiologics company focused on the development of novel soft tissue repair regenerative technologies, today announced the appointment of Philippe Deschamps as its new Chief Executive Officer following the retirement of Mr. Leduc, the Company's CEO for the last three years. M. Leduc will continue as an advisor to the Company to ensure a smooth transition and continuity regarding the ongoing projects. Both changes are effective today.

"I am thrilled to be joining Ortho at such an exciting time as we get ready to start enrolling our first patients in our U.S. based clinical trial in the coming weeks. Ortho's state-of-the-art proprietary technology platform is a perfect fit to pursue multiple indications addressing large unmet orthopedic medical needs in the U.S. soft tissue repair market", stated Philippe Deschamps, Ortho's new CEO. "I look forward to working with the team to accelerate our clinical development programs and help increase awareness of our Company in the Canadian and US capital markets".

"We are very pleased to have someone of Philippe Deschamps's caliber to lead Ortho Regenerative Technologies in its next phase of clinical and corporate development. He is an experienced senior healthcare executive with a proven track record in raising significant funds from U.S. based specialized life science investors, in securing product regulatory approval from Health Canada and the FDA as well as creating partnerships and growing corporate revenues internationally", said Mr. Michael Atkin, Chairman of the Board of Directors. "We also want to thank Claude for his value-added contribution in advancing the Company to IND approval and clinical trial enablement over the last 3 years and we are pleased to be able to count on him to ensure a smooth transition".

Philippe Deschamps is an experienced Healthcare Executive who has served as CEO of three companies over the last 20 years. The depth of his expertise stems from his 36 years in the Life Sciences industry spent at Bristol Myers Squibb, GSW Worldwide, a leading healthcare commercialization company, and Helius Medical Technologies, a NeuroTech company. As co-founder and CEO of Helius Medical Technologies, Mr. Deschamps took the company public on both the TSXV and NASDAQ stock exchanges and raised \$100M to commercialize their Neurotech product PoNS. The product gained approval in both Canada and the US.



At GSW, Mr. Deschamps was President and CEO and was responsible for the GSW expansion into a Worldwide operation to support the globalization of Pharma. Under his watch, revenues grew from \$30M from 2 US offices in 2002 to \$160M in annual revenue from 16 countries in 2011. During his tenure, he stayed heavily involved with the company's top clients and developed innovative partnerships to increase performance and save money.

Before joining GSW Worldwide, Mr. Deschamps served as director of neuroscience marketing at Bristol- Myers Squibb (BMS) in Princeton, N.J., where he oversaw the company's neuroscience products including BUSPAR SERZONE and STADOL NS. He also held several marketing positions in the neuroscience, pain and metabolic therapeutic areas throughout his career. Mr. Deschamps has a BSc. from the University of Ottawa in Canada.

The ORTHO-R Phase I/II clinical study is a prospective, randomized, controlled, and blinded clinical trial, to evaluate the safety and efficacy of ORTHO-R as an adjunct to standard of care surgery vs. standard of care surgery alone for rotator cuff tear repair. The clinical trial will enroll a total of 78 patients at ten clinical sites throughout the U.S.

About Ortho Regenerative Technologies Inc.

Ortho is a clinical stage orthobiologics company dedicated to the development of novel therapeutic soft tissue repair technologies to dramatically improve the success rate of orthopedic and sports medicine surgeries. Our proprietary RESTORE technology platform is a proprietary muco-adhesive Chitosan-based biopolymer matrix, specifically designed to deliver biologics such as Platelet-Rich Plasma (PRP) or Bone Marrow Aspirate Concentrate (BMAC), to augment and guide the regeneration of new tissue in various musculoskeletal conditions. ORTHO-R, our lead Chitosan-PRP hybrid drug/biologic implant combination product, is formulated and designed to increase the healing rates of occupational and sports related injuries to tendons, meniscus and ligaments. Other formulations are being developed for cartilage repair, bone void filling and osteoarthritis treatment. The proprietary Chitosan-PRP combination ORTHO-R implant can be directly applied into the site of injury by a surgeon during a routine operative procedure without significantly extending the time of the surgery and without further intervention. Considering the significant potential of our technology platform, Ortho continues to assess new therapeutic target uses outside of the soft tissue repair field. Further information about Ortho is available on the Company's website at www.orthorti.com and on SEDAR at www.sedar.com. Also follow us on LinkedIn and Twitter.

Forward-Looking Statements

This news release may contain certain forward-looking statements regarding the Company'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 Company 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.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Contacts

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