

Form 51–102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ChitogenX Inc. (the “**Corporation**”)
16667, Hymus Boulevard
Kirkland, QC H9H 4R9

Item 2. Date of Material Change

February 28, 2024

Item 3. News Release

A news release was disseminated on February 28, 2024 via CNW Cision and filed on SEDAR+. A copy of the news release is attached hereto as Schedule “A”.

Item 4. Summary of Material Change

ChitogenX announces that Philippe Deschamps, Chief Executive Officer, has decided to step down as CEO and Pierre Laurin will act as interim CEO.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that Philippe Deschamps, Chief Executive Officer, has decided to step down as CEO for personal reasons and has resigned from the Board of directors, effective February 28, 2024. Mr. Pierre Laurin who currently serves as Chairman of the Board of directors, will act as interim CEO while the Board of directors reviews potential alternatives to fill the position permanently.

Please refer to Schedule “A” for further details.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Luc Mainville, Senior VP & CFO
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Item 9. Date of Report

February 28, 2024



**PRESS RELEASE
FOR IMMEDIATE DISCLOSURE**

CHITOGENX ANNOUNCES EXECUTIVE LEADERSHIP CHANGES

Montreal, QC, February 28 2024 – [ChitogenX](#) Inc. (CSE: **CHGX**, OTCQB: **CHNXF**) ("**ChitogenX**" or the "**Company**"), a clinical-stage regenerative medicine company, today announced that Philippe Deschamps, Chief Executive Officer, has decided to step down as CEO for personal reasons and has resigned from the Board of directors, effective February 28, 2024. Mr. Pierre Laurin who currently serves as Chairman of the Board of directors, will act as interim CEO while the Board of directors reviews potential alternatives to fill the position permanently.

The Board of directors of the Company thanks Mr. Deschamps for his efforts and commitment over his tenure and wishes him the best in his future endeavors. Mr. Deschamps intends to support the Company during this period of transition.

About ChitogenX Inc.

ChitogenX Inc. is a clinical stage regenerative medicine company dedicated to the development of novel therapeutic tissue repair technologies to improve tissue healing. The Company is committed to the clinical development of its proprietary Chitosan Based Biopolymer technology platform, a proprietary muco-adhesive scaffold, specifically designed to be combined with therapeutics to improve tissue repair.

Other formulations are being developed to leverage the technology's performance characteristics such as tissue adhesion, pliability, and ability to deliver biologics or therapeutics to various tissues damaged by trauma or disease. Further information about ChitogenX is available on the Company's website at www.chitogenx.com and on SEDAR at www.sedar.com.

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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