

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

Item 1 Name and Address of Company

Chemesis International Inc. (the “Company”)
P.O. Box 17559
Vancouver, BC
V6E 0B2

Item 2 Date of Material Change

October 29, 2021

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch and Baystreet on October 29, 2021, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced a delay in the filing of its audited annual financial statements, related management’s discussion and analysis and supporting officer certificates for the financial year ended June 30, 2021 (the “**Filings**”). The Filings were required to be made with the relevant securities regulatory authorities on or before October 28, 2021.

The Company had applied to and received from the relevant securities regulators a management cease trade order as contemplated by National Policy 12-203 - *Management Cease Trade Orders* (“**NP 12-203**”) of the Canadian Securities Administrators.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced a delay in the filing of its audited annual financial statements, related management’s discussion and analysis and supporting officer certificates for the financial year ended June 30, 2021 (the “**Filings**”). The Filings were required to be made with the relevant securities regulatory authorities on or before October 28, 2021.

The delay of the Filings is a result of delays in completing certain audit procedures due to the COVID-19 pandemic and associated travel and access restrictions to the Company’s facilities in the United States of America.

The Company is working diligently and in good faith to complete the procedures. The Company anticipates that the Filings will be completed no later than December 28, 2021.

The Company applied to the relevant securities regulators for a management cease trade order as contemplated by National Policy 12-203 - *Management Cease Trade Orders* (“**NP 12-203**”) of the Canadian Securities Administrators and received such management cease trade order. The Company will comply with the requirements of the alternative information guidelines set out in NP 12-203. The Company is not subject to any insolvency proceedings.

5.2 Disclosure for Restructuring Transactions

Not applicable

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Eli Dusenbury
Chief Financial Officer
Telephone: 604-398-3378

Item 9 Date of Report

November 5, 2021