

Form 51-102F3
Material Change Report

1. Name and Address of Company

Entheon Biomedical Corp.
Suite 720 - 999 W Broadway Street
Vancouver, BC
V5Z 1K5
(the "Company")

2. Dates of Material Change(s)

July 11, 2022

3. News Release(s)

News release was issued on July 11, 2022 and disseminated via Newsfile pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces it has completed the sale of its Phase 1 N,N-dimethyltryptamine ("DMT") study (the "**DMT Study**") to Cybin IRL Limited (the "**Purchaser**"), a subsidiary of Cybin Inc. pursuant to an asset purchase agreement for a purchase price of CAD\$1,000,000 (the "**Transaction**").

5. Full Description of Material Changes

News Release dated July 11, 2022– See Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Timothy Ko, President, CEO and Director of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 562-3932.

9. Date of Report

This report is dated July 11, 2022

Entheon Announces Closing of Previously Announced Sale of Certain DMT Clinical Assets

NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES

VANCOUVER, BC, July 11, 2022 – Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**") today announced that, further to its news release dated June 7, 2022, it has completed the sale of its Phase 1 N,N-dimethyltryptamine ("**DMT**") study (the "**DMT Study**") to Cybin IRL Limited (the "**Purchaser**"), a subsidiary of Cybin Inc. pursuant to an asset purchase agreement for a purchase price of CAD\$1,000,000 (the "**Transaction**"). In connection with the Transaction, the Purchaser has assumed all accrued liabilities and accounts payable associated with the DMT Study.

The DMT Study is being conducted in the Netherlands at the Centre for Human Drug Research, a leading independent foundation specializing in innovative early-stage clinical drug research, in 50 healthy volunteers who smoke (cigarettes/nicotine users). In connection with closing of the Transaction, the Company has entered into a consulting services agreement with the Purchaser for a period of 12 months and a fee to the Company of up to CAD\$480,000 pursuant to which the Company will provide ongoing support to the DMT Study. The Company has also entered into a data licence agreement with the Purchaser, which permits the Company to have access to certain clinical trial data to support its Entheon IQ program.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company committed to developing and commercializing a portfolio of safe and effective DMT-based psychedelic therapeutic products ("**DMT Products**") for the purposes of treating addiction and substance use disorders. Entheon is comprised of three divisions, Entheon RX™, focused on the development of therapeutic drugs, using DMT as the pharmacological benchmark; Entheon ID™, focused on identification, analysis and predictive use of EEG biomarkers and genetics in the selection and management of drug treatment; and Entheon IQ™, focused on the development of treatment algorithms through the analysis of patient data. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States, certain countries in the European Union and throughout Canada.

On Behalf of the Board of Directors,

Timothy Ko, CEO, President and Director

For more information, please contact the Company at:

Entheon Biomedical Corp.

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