

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)

September 28, 2022

3. News Release(s)

News release was issued on October 4, 2022 and disseminated via Stockwatch pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces the sale of its Series A Preferred Stock (the "Preferred Stock") position in Heading Health. Entheon previously invested \$200,000 USD in Heading Health for 500,000 shares of Preferred Stock (the "Heading Health Shares"). The Company entered into a stock purchase and sale agreement dated September 28, 2022 with Heading Health and TVC Momentum Fund I, LP, pursuant to which the Company sold the Heading Health Shares for aggregate gross proceeds of \$400,000 USD on October 3, 2022.

5. Full Description of Material Changes

News Release dated October 4, 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 October 6, 2022

SCHEDULE "A"
to the Material Change Report dated October 6, 2022

Entheon Biomedical Completes Sale of Shares in Heading Health and Provides Update on EBIQ-101 Clinical Study

Vancouver, British Columbia—(October 4, 2022) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**") announced today that it has disposed its stake in Heading Health Inc. ("**Heading Health**"), and closed patient enrolment in its clinical research study EBIQ-101 (the "**EBIQ-101 Study**").

Entheon announces the sale of its Series A Preferred Stock (the "**Preferred Stock**") position in Heading Health. Entheon previously invested \$200,000 USD in Heading Health for 500,000 shares of Preferred Stock (the "**Heading Health Shares**"). The Company entered into a stock purchase and sale agreement dated September 28, 2022 with Heading Health and TVC Momentum Fund I, LP, pursuant to which the Company sold the Heading Health Shares for aggregate gross proceeds of \$400,000 USD on October 3, 2022.

Entheon also announced the closing of patient enrolment in its EBIQ-101 Study being conducted at Heading Health. Entheon expects to commence the process of concluding the study in cooperation with its vendors and partners in the coming weeks.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company interested in treating addiction and substance use disorders.

About Heading Health Inc.

Founded in Austin, Texas, Heading Health delivers mental health care which is high quality, affordable and accessible. A comprehensive set of evidence-based, insurance covered therapeutics and technologies are available through Heading Health, including Spravato (esketamine), Transcranial magnetic stimulation (TMS), telepsychiatry and Intramuscular (IM) ketamine.

For more information, please contact the Company at:

Entheon Biomedical Corp.
Timothy Ko, CEO
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