

Form 51-102F3
Material Change Report

1. Name and Address of Company

XPhyto Therapeutics Corp.
Suite 270 – 1820 Fir Street
Vancouver, BC, V6J 3B1

2. Dates of Material Change(s)

March 31, 2022

3. News Release(s)

The news release dated March 31, 2022, was disseminated via Accesswire

4. Summaries of Material Changes

The Company announced the closing of the first tranche of its private placement.

5. Full Description of Material Changes

5.1 Full Description of Material Change

The Company closed the first tranche of its private placement initially announced on March 25, 2022. The Company issued 1,250,000 common shares at \$1.00 per share for total gross proceeds of \$1,250,000.

The Company paid \$100,000 and issued 100,000 share purchase warrants in finder's fees with respect to the placement. Each finder's warrant is exercisable into one common share at a price of \$1.00 per share for a period of two years from date of issue.

All securities issued under the placement are subject to a regulatory hold period expiring four months from date of issue.

The Company will use net proceeds of the placement to facilitate development and commercialization of its oral and transdermal drug formulations, diagnostic test products, and psychedelic API and drug formulations as well as general working capital purposes.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Hugh Rogers, CEO – 780-818-6422

9. Date of Report

April 5, 2022