

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

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Gemina Laboratories Ltd. (the "**Company**")  
3800 Westbrook Mall, Suite 142  
Vancouver, BC, V6S 2L9

**ITEM 2. DATE OF MATERIAL CHANGE**

October 22, 2021

**ITEM 3. NEWS RELEASE**

Issued on October 25, 2021, and distributed through the facilities of Accesswire.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced that it has closed its non-brokered private placement (the "**Placement**"), whereby the Company has completed the issuance of 4,031,700 units (each, a "**Unit**") at a price of \$0.55 per Unit for gross proceeds of \$2,217,435.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it closed the Placement of 4,031,700 Units at a price of \$0.55 per Unit for gross proceeds of \$2,217,435.

Each Unit consists of one common share (a "**Common Share**") of Gemina and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"), totaling 2,015,850 Warrants. Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.80 per Common Share for a period of 24 months from the date of issuance, subject to acceleration in the event that the trading price of the Common Shares equals or exceeds \$2.00 for a period of 10 consecutive days (the "**Acceleration Right**").

In connection with the Placement, the Company issued 291,136 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$160,124.80. Each Finder's Warrant will entitle the holder, on exercise thereof, to acquire one additional Common Share at a price of \$0.55 per Common Share for a period of 24 months from the date of issuance, subject to the Acceleration Right.

The net proceeds of the Placement will be deployed towards the ongoing development, manufacturing and final regulatory review of the Company's initial rapid diagnostic test using our breakthrough proprietary chemistry. Additionally, it will be applied to ongoing research and development work related to new diagnostics tests already in process, as well as general working capital. The securities issued in

this Placement will be subject to a statutory hold period in Canada expiring four months and one day from the closing date.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION**

Not applicable.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

Not applicable.

**ITEM 8. EXECUTIVE OFFICER**

Contact: John Davies, Chief Executive Officer and Director  
Telephone: 604-763-3191

**ITEM 9. DATE OF REPORT**

November 1, 2021