

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Izotropic Corporation (the “**Company**”)
800-15355 24th Avenue
Suite 424
Surrey, BC V4A 2H9

Item 2 Date of Material Change

November 10, 2022

Item 3 News Release

The news release dated November 10, 2022 was disseminated via The Newswire.

Item 4 Summary of Material Change

The Company announced that it closed (the “**Closing**”) a non-brokered private placement financing (the “**Offering**”) of 2,500,000 units of the Company (each, a “**Unit**”) at a price of \$0.40 per Unit for gross proceeds of \$1,000,000.

Each Unit consists of one common share (each, a “**Share**”) and one-half of one transferable common share purchase “A” warrant (each whole “A” warrant, an “**A Warrant**”) and one-half of one transferable common share purchase “B” warrant (each whole “B” warrant, a “**B Warrant**”, and together with the A Warrants, the “**Warrants**”). Each A Warrant entitles the holder thereof to acquire one Share (each, an “**A Warrant Share**”) at a price of \$0.70 per A Warrant Share for a period of two years following the Closing and each B Warrant entitles the holder thereof to acquire one Share (each, a “**B Warrant Share**”, and together with the A Warrant Shares, the “**Warrant Shares**”) at a price of \$0.80 per B Warrant Share for a period of two years following the Closing, subject to the terms and conditions contained in the applicable warrant certificate.

The use of proceeds from the Offering will be used for final product developments, capital components, product testing and general working capital.

The Company paid an aggregate of \$25,942 and issued an aggregate of 64,855 broker warrants in connection with the closing of the Offering. Each broker warrant entitles the holder to purchase one additional share at a price of \$0.40 per share for a period of two years from the Closing.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

None of the securities issued in the Offering were registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

Item 5 Full Description of Material Change

The material changes are fully described in Item 4 above.

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

John McGraw, Chief Executive Officer
Telephone: 1 (833) 496-2677

Item 9 Date of Report

December 16, 2022