

51-102F3 MATERIAL CHANGE REPORT

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

Item 2 Date of Material Change

December 31, 2022

Item 3 News Release

The news release dated January 4, 2023 and was disseminated via TheNewsWire and Newsfile.

Item 4 Summary of Material Change

The Company announces the resignation of CFO Ms. Jody Bellefleur and the appointment of Mr. Ralph Proceviat as interim CFO.

The Company announces the appointment of Dr. Younes Achkire as Chief Operating Officer.

Item 5 Full Description of Material Change

The material change is fully described in Item 4 above and in the attached news release which has been filed on SEDAR.

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

January 4, 2023



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NEWS RELEASE

IZOTROPIC REPORTS BOARD MEETING RESULTS

VANCOUVER, BC – January 4, 2023 – **Izotropic Corporation** (“**Izotropic**” or the “**Company**”) (CSE: **IZO**) (OTCQB: **IZOZF**) (FSE: **1R3**), a medical device company commercializing IzoView, a dedicated breast CT (computed tomography) imaging platform, for the more accurate detection and diagnosis of breast cancers, reports the results of the board meeting held December 29, 2022.

The Board of Directors is pleased to report the strengthening and refocussing of Izotropic’s management. The Company is entering into both a critical and exciting phase in IzoView’s product lifecycle as it prepares for a clinical study for market authorization in the USA. With IzoView’s engineering recently completed, showcasing of IzoView to the medical and investment communities is a highly anticipated catalyst for the Company. The board of directors and management teams are aligned to deliver in 2023.

The results of the board meeting are as follows:

1. Effective January 1, 2023, Executive Vice President of Product Engineering Dr. Younes Achkire has been appointed Chief Operating Officer and will be taking on more responsibilities associated with the overall management and growth of the Company.

Over the past year as the Executive Vice President of Product Engineering, Dr. Achkire has demonstrated strong strategic and execution skills in delivering the final industrial design for the product ahead of schedule. Dr. Achkire completed his Ph.D. at the Université Libre de Bruxelles (ULB) in Brussels, Belgium, and his Post-Doctoral work at the California Institute of Technology (Caltech) and has over 20 years of engineering experience from startups to working with large teams in established organizations. His more recent positions and accomplishments include Founder and Chief Technical Officer of Zap Surgical Systems, where he led the design and manufacturing of a self-shielded radiosurgery device for head and neck cancer as well as Chief Operating Officer of Sotera Wireless, a Foxconn Health Technology company, where he grew existing device revenue by 30%, while designing the next generation of wireless health monitoring products. Prior to these positions, he was VP of Engineering at Solyndra LLC, Engineering Manager at Applied Materials, and Design Engineer for Varian Medical

Systems.

2. Effective December 31, 2022, Chief Financial Officer Ms. Jody Bellefleur, left the company to pursue other business opportunities and Izotropic thanks her for her service. Director Mr. Ralph Proceviat, CPA, has been appointed as interim Chief Financial Officer, effective January 1, 2023.

Mr. Proceviat has served in a supporting role for the Company's financial filings since joining the board in the fall of 2019. He has served on the audit committee and has completed financial modeling and projections for the Company's operational plan. Mr. Proceviat has over 35 years of experience in business, finance, markets, and operations spanning several industries operating in Canada, Europe, and the United States. He is a member of the Chartered Professional Accountants of BC and holds a Bachelor of Commerce Degree in Management Information Systems from the University of British Columbia.

3. To further accelerate business development, product development, marketing, and communication initiatives as the company enters the clinical study phase, effective January 1, 2023, Thast Projects Inc., under the direction of Company Founder Mr. Bob Thast and business partner Ms. Jaclyn Thast will be exclusively responsible for all public company activities and communications including investor relations, marketing, advertising, content development, social media, and news releases, ensuring consistent communications and content delivery to the Company's shareholders under an operational plan approved by the board of directors. Mr. Thast maintains the roles of Director and Chairman of the Board. Ms. Thast maintains the role of Corporate Secretary and will resume previously held operational accounting responsibilities for the Company.
4. CEO Dr. John McGraw will focus on delivering the mission critical 2023 initiatives that include: strategic business development, clinical partners development, product clinical and regulatory strategy and execution, and product commercialization, in preparation for market authorization of IzoView in the USA.

ON BEHALF OF THE BOARD

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About Izotropic Corporation

Izotropic Corporation is the only publicly traded company commercializing a dedicated breast CT imaging platform, IzoView, for the more accurate detection and diagnosis of breast cancers. To expedite patient and provider access to IzoView, Izotropic's initial clinical study intends to demonstrate superior performance of diagnostic breast CT imaging over diagnostic mammography procedures. In follow-on clinical studies, Izotropic intends to validate platform applications, including breast screening in radiology, treatment planning and monitoring in surgical oncology, and breast reconstruction and implant monitoring in plastic and reconstructive surgery.

More information about Izotropic Corporation can be found on its website at izocorp.com and by reviewing its profile on SEDAR at sedar.com.

Forward-Looking Statements

This document may contain statements that are "Forward-Looking Statements," which are based upon the current estimates, assumptions, projections, and expectations of the Company's management, business, and its knowledge of the relevant market and economic environment in which it operates. The Company has tried, where possible, to identify such information and statements by using words such as "anticipate," "believe," "envision," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "contemplate" and other similar expressions and derivations thereof in connection with any discussion of future events, trends or prospects or future operating or financial performance, although not all forward-looking statements contain these identifying words.

These statements are not guarantees of performance and involve risks including those related to capital requirements, and uncertainties that are difficult to control or predict, and as such, they may cause future results of the Company's activity to differ significantly from the content and implications of such statements. Forward-Looking Statements are pertinent only as of the date on which they are made, and the Company undertakes no obligation to update or revise any Forward-Looking Statements to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law. Neither the Company nor its shareholders, officers, and consultants shall be liable for any action and the results of any action taken by any person based on the information contained herein, including, without

limitation the purchase or sale of Company securities. Nothing in this document should be deemed to be medical or other advice of any kind. All images are for illustrative purposes only. IzoView is not yet approved for sale.