

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

September 20, 2023

Item 3 News Release

The news release dated September 20, 2023, was disseminated by TheNewsWire and NewsFile.

Item 4 Summary of Material Change

On September 20, 2023, the Company announced that, further to its news release on September 13, 2023, that it has completed a non-brokered private placement financing (the "Offering") of 2,841,325 units of the Company (each, a "Unit") at a price of \$0.25 per Unit for gross proceeds of \$710,331.25. Each Unit consists of one common share and one transferable warrant (each, a "Warrant"), and each Warrant entitles the holder to purchase one additional share at a price of \$0.50 per share for a period of two years from closing of the Offering.

The use of proceeds from the Offering will be used for general working capital, including paying interest and eliminating \$50,000 in debt from promissory notes, and payments for the Company's annual year-end audit and accounting and compliance related items.

No fees or commissions were paid in connection with the private placement.

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

Robert Thast, Chief Executive Officer
Telephone: 1 (833) 496-2677

Item 9 Date of Report

September 21, 2023



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NEWS RELEASE

IZOTROPIC CLOSSES NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, SEPTEMBER 20, 2023 – **Izotropic Corporation** (“**Izotropic**” or the “**Company**”) (CSE: **IZO**) (OTCQ: **IZOZF**) (FSE: **1R3**), a medical device company commercializing IzoView, a CT (computed tomography) imaging system, that produces images of anatomy for non-invasive tissue characterization with the first application in breast imaging, announced today that, further to its [news release](#) on September 13, 2023, that it has completed a non-brokered private placement financing (the “**Offering**”) of 2,841,325 units of the Company (each, a “**Unit**”) at a price of \$0.25 per Unit for gross proceeds of \$710,331.25. Each Unit consists of one common share and one transferable warrant (each, a “**Warrant**”), and each Warrant entitles the holder to purchase one additional share at a price of \$0.50 per share for a period of two years from closing of the Offering.

The use of proceeds from the Offering will be used for general working capital, including paying interest and eliminating \$50,000 in debt from [promissory notes](#), and payments for the Company’s annual year-end audit and accounting and compliance related items.

No fees or commissions were paid in connection with the private placement. Costs associated with managing the financing and its closing were mitigated by completing this work in house.

All securities issued in connection with the Offering will be 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 will be 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. This news release shall not constitute an offer to sell or a

solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

ON BEHALF OF THE BOARD

Mr. Robert Thast, CEO

Cell: 604-220-5031

Contact:

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About Izotropic

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.