

**XIGEM TECHNOLOGIES CORPORATION  
FORM 51-102F3**

**MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

1. **Name and Address of Company**

Xigem Technologies Corporation (the “**Company**”)  
2704-401 Bay Street, Box 4, Toronto, Ontario, M5H 2Y4

2. **Date of Material Change**

May 30, 2022

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated through Newsfile on May 30, 2022 and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

On May 30, 2022 the Company announced that it had filed its first quarter 2022 financial results and reported a significant matter as a subsequent event.

5. **Full Description of Material Change**

On May 30, 2022 the Company announced it had filed its financial results for the three months ended March 31, 2022.

Subsequent to March 31, 2022, in May of 2022, the Company’s management is of the view that the Vendor of Cylix (see Press Release dated January 24, 2022) has breached certain key provisions of the asset purchase agreement, currently making it highly improbable for the Company to recognize sole control of the Cylix asset and the books and records associated with it, resulting in the Company’s inability to formally control the Cylix asset. As a result, for accounting purposes, Xigem has had to record a loss on the acquisition of the assets of Cylix of \$9.1 million in the quarter. The Company is currently pursuing resolution with the Vendor of the Cylix asset.

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

For further information, contact Brian Kalish, CEO of Xigem Technologies Corporation at (647) 250-9824 ext.4  
Email: [investors@xigemtechnologies.com](mailto:investors@xigemtechnologies.com)

9. **Date of Report**

May 31, 2022