

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

OVATION SCIENCE INC.
Suite 1140 – 625 Howe Street
Vancouver, BC, V6C 2T6

Item 2. Date of Material Change

May 26, 2020

Item 3. News Release

The news release was issued on May 27, 2020 and was disseminated by Stockwatch.

Item 4. Summary of Material Change

Ovation Science Inc. (“Ovation” or the “Company”) announced that it closed its 5,040,000 units private placement as disclosed in its news release dated May 1, 2020 as amended May 21, 2020 by issuing 5,040,000 units at a price of \$0.42 per unit for gross proceeds of \$2,116,800. Net \$1,968,624 after payment of commissions totaling \$148,176. The Company issued a total of 352,800 brokers warrants exercisable to purchase one common share at \$0.42 per share for 18 months from closing to registered investment dealers in connection with the offering.

Item 5. Full Description of Material Change

Ovation Science Inc. (“Ovation”) (CSE: OVAT)

Ovation Science Inc. (“Ovation” or the “Company”) announced that it has closed its 5,040,000 units private placement as disclosed in its news release dated May 1, 2020 as amended May 21, 2020 by issuing 5,040,000 units at a price of \$0.42 per unit for gross proceeds of \$2,116,800. Net \$1,968,624 after payment of commissions totaling \$148,176. The Company issued a total of 352,800 brokers warrants exercisable to purchase one common share at \$0.42 per share for 18 months from closing to registered investment dealers in connection with the offering.

The securities issued under the private placement will be subject to a hold period expiring four months and one day from the date of issuance pursuant to applicable Canadian securities laws.

Each unit consists of one common share of the Company and one half of one non-transferable share purchase warrant. Each warrant will be exercisable to purchase an additional common share at a price of \$0.60 per share for a period of 18 months from closing of the private placement.

The proceeds of the offering will be used for marketing expenditures, inventory production and general corporate purposes.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Terry Howlett
CEO
604-685-4745

Item 9. Date of Report

May 27, 2020



CSE: OVAT

OVATION SCIENCE INC. CLOSES OVERSUBSCRIBED PRIVATE PLACEMENT

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About Ovation Science Inc.

Ovation Science Inc. is a company that licenses its proprietary topical and transdermal product formulations made with its patented Invisicare® skin delivery technology. Invisicare, used in Ovation’s topical and transdermal products, enhances the delivery of active ingredients to and through the skin. The Company has developed a line of cannabis (CBD) products plus it has a unique hand sanitizer without alcohol, DermSafe.

www.ovationscience.com

Neither Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Contact:

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