

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Awakn Life Sciences Corp.
217 Queen W, Suite 301
Toronto, ON M5V 0R3

2. Date of Material Change

September 14, 2022

3. News Release

A press releases disclosing the material change was released on September 14, 2022 through the facilities of Newsfile Corp.

4. Summary of Material Change

On September 14, 2022, the Company closed a non-brokered private placement through the issuance of 1,880,454 units (each, a “**Unit**”) in the capital of the Company at a price of \$0.55 per Common Share for gross proceeds of \$1,034,250. (the “**Offering**”).

5. Full Description of Material Change

Pursuant to the Offering, the Company issued 1,880,454 Units at a price of \$0.55 per Unit for gross proceeds of \$1,034,250.

Each Unit is comprised of one Common Share of the Company and one whole common share (each, a “**Common Share**”) purchase warrant (each, a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one common share in the capital of the Company at a price of CDN\$0.68 per Common Share until September 14, 2024 (the “**Warrant Term**”) years following the date of issuance.

In connection with the Offering, the Company paid certain eligible finders (each, a “**Finder**”): (i) a cash commission in the aggregate of \$29,260; and (ii) an aggregate of 53,200 finder’s warrants (each, a “**Finder’s Warrant**”). Each Finder’s Warrant is exercisable in Common Shares at a price of \$0.68 per Common Share until September 14, 2024.

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

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jonathan Held, Interim CFO, Chief Business Officer and

Secretary at (416) 270-9566.

9. Date of Report

This report is dated at Toronto, this 22th of September, 2022.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forwardlooking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.