

**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**

November 16, 2022

**3. News Release**

A press release disclosing the material change was released on November 17, 2022 through the facilities of Newsfile Corp.

**4. Summary of Material Change**

On November 16, 2022, the Company closed the second and final tranche (the “**Final Tranche**”) of its non-brokered private placement through the issuance of 3,395,812 units (each, a “**Unit**”) in the capital of the Company at a price of \$0.55 per Common Share for gross proceeds of \$1,867,697. (the “**Offering**”).

**5. Full Description of Material Change**

Pursuant to the Offering, the Company issued 3,395,812 Units at a price of \$0.55 per Unit for gross proceeds of \$1,867,697.

Concurrently with the closing of the Second Tranche, the Company also settled debt in the aggregate amount of \$154,750 through the issuance of 281,364 Units.

Each Unit is comprised of one common share (each, a “**Common Share**”) of the Company and one whole 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 November 16, 2024 (the “**Warrant Term**”) years following the date of issuance.

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 21<sup>st</sup> day November, 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.*