

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Awakn Life Sciences Corp.
217 Queen W, Suite 301
Toronto, ON M5V 0R2

2. Date of Material Change

February 8, 2024

3. News Release

A press release disclosing the material change was released on February 5, 2024, through the facilities of Newsfile Corp.

4. Summary of Material Change

The Company has received conditional approval to list its common shares on the Canadian Securities Exchange and intends to delist from Cboe Canada.

Pursuant to the Offering, the Company issued 142,857 Units at a price of \$0.46 per Unit for gross proceeds of \$65,714 on the terms described below.

5. Full Description of Material Change

On February 5, 2024, the Company announced that it had received conditional approval to list its common shares on the Canadian Securities Exchange, subject to fulfilling customary CSE Requirements. The Company intends to delist its common shares from Cboe Canada and is working to ensure that trading of its common shares on the CSE will commence immediately following such delisting, with an effective date to be disclosed in due course. The company's trading symbol AWKN will remain the same.

The Company also closed the fifth tranche of a non-brokered private placement through the issuance of 142,857 units (each, a "**Unit**") in the capital of the Company at a price of \$0.46 per Unit for gross proceeds of \$65,714 (the "**Offering**"). Each Unit was comprised of one common share (each, a "**Common Share**") in the capital of the Company and three-quarters (0.75) of a Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.63 for a period of five (5) years from 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 8th day of February, 2024.

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.

Forward-looking 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.