

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

**Item 1 Name and Address of Company**

Braxia Scientific Corp (“**Braxia**” or the “**Company**”)  
1430 Hurontario Street  
Mississauga, Ontario  
L5G 3H4

**Item 2 Date of Material Change**

August 27, 2021.

**Item 3 News Release**

Attached as Schedule “A” hereto is a copy of a news release relating to the material change, which was disseminated on August 27, 2021, through Canada NewsWire. The news release was subsequently filed on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).

**Item 4 Summary of Material Change**

On August 27, 2021, the Company announced that it was served with a class action complaint filed against the Company, its former CEO and president in the US District Court Central District of California in connection with acquisitions made by the Company in 2020.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

On August 27, 2021 the Company was served with a class action complaint in California against the Company, its former CEO and president. The complaint is based on allegations relating to the Company’s disclosure documents regarding the value of four acquisitions made by the Company in 2020 and related matters. The plaintiff is seeking an unspecified amount of damages for the complaint. The Company stated that it intends to vigorously defend the claim.

For further information, please refer to the news release attached as Schedule “A” hereto.

*5.2 Disclosure for Restructuring Transactions*

Not applicable.

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

The following executive officer is knowledgeable about the material change and may be contacted about this report:

Peter Rizakos, General Counsel of the Company, at (647) 204-3083.

**Item 9 Date of Report**

December 7, 2021.

## **SCHEDULE “A”**

*[See Attached]*

# Braxia Scientific Comments on US Class Action

TORONTO, Aug. 27, 2021 /CNW Telbec/ - Braxia Scientific Corp. ("Braxia Scientific", or the "Company"), (CSE: BRAX) (OTC: BRAXF) (FWB: 496), today reported that it was served with a class action complaint against the Company, its former CEO and president, for the violation of US federal securities laws. The complaint was filed in the US District Court Central District of California and alleges that the Company and the individual defendants violated ss. 10(b) and 20(a) of the Securities and Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. The claim is based on allegations relating to the Company's disclosure documents regarding four acquisitions made by the Company in 2020 and related matters. The plaintiff is seeking an unspecified amount of damages for the proposed class.

The Company intends to vigorously defend the action.

## About Braxia Scientific Corp.

Braxia Scientific is a medical research company with clinics that provide innovative ketamine treatments for persons with depression and related disorders. Through its medical solutions, Braxia aims to reduce the illness burden of brain-based mental disorders such as major depressive disorder among others. Braxia is primarily focused on (i) owning and operating multidisciplinary clinics, providing treatment for mental health disorders, and (ii) research activities related to discovering and commercializing novel drugs and delivery methods. Braxia seeks to develop ketamine and derivatives and other psychedelic products from its IP development platform. Through its wholly owned subsidiary, the Canadian Rapid Treatment Center of Excellence Inc., Braxia currently operates multidisciplinary community-based clinics offering rapid-acting treatments for depression located in Mississauga, Toronto, Ottawa, and Montreal.

## ON BEHALF OF THE BOARD

"Dr. Roger S. McIntyre"  
Dr. Roger S. McIntyre

Chairman & CEO


Website: [www.braxiascientific.com](http://www.braxiascientific.com)

The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

## Forward-looking Information Cautionary Statement


This news release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations, or beliefs of future performance are "forward-looking statements". Forward-looking statements include statements about the intended promise of ketamine-based treatments for depression and the potential for ketamine to treat other emerging psychiatric disorders, such as Bipolar Depression. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events, or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, the failure of ketamine, psilocybin and other psychedelics to provide the expected health benefits and unanticipated side effects, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and engaging in activities that could be later determined to be illegal under domestic or international laws. Ketamine and psilocybin are currently Schedule I and Schedule III controlled substances, respectively, under the Controlled Drugs and Substances Act, S.C. 1996, c. 19 (the "CDSA") and it is a criminal offence to possess such substances under the CDSA without a prescription or a legal exemption. Health Canada has not approved psilocybin as a drug for any indication, however ketamine is a legally

permissible medication for the treatment of certain psychological conditions. It is illegal to possess such substances in Canada without a prescription. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, including the Amended and Restated Listing Statement dated April 15, 2021, which are available at [www.sedar.com](http://www.sedar.com). There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements.

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**For further information:** Braxia Scientific Corp., Tel: 416-762-2138, Email: [info@braxiascientific.com](mailto:info@braxiascientific.com)

CO: Braxia Scientific Corp.

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