

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

Nurosene Health Inc. (the “Company” or “Nurosene”)
Suite 101 – 1655 Dupont Street
Toronto, ON M6P 3T1

2. Date of Material Change

June 8, 2022.

3. News Release

The news release announcing the material change was disseminated through Cision on June 8, 2022 and filed on SEDAR at www.sedar.com.

4. Summary of Material Change

On June 8, 2022, the Company announced that it closed a non-brokered private placement of 1,487,500 units (each a “Unit”) at a price of \$0.40 per Unit for gross proceeds of \$595,000.

5. Full Description of Material Change

5.1 Full Description of Material Change

On June 8, 2022, the Company announced that it closed a non-brokered private placement of 1,487,500 Units at a price of \$0.40 per Unit for aggregate gross proceeds to Nurosene of \$595,000. Each of the Units is comprised of one common share (each a “Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles its holder to acquire one additional Common Share at a price of \$0.60 for a period of 24 months from the closing date. Nurosene intends to use the proceeds from the Units for working capital purposes.

Two directors of Nurosene (the “Insiders”) purchased, indirectly, an aggregate of 775,000 Units for a total consideration of \$310,000. The issuance of Units to the Insiders constitutes a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”) as Nurosene’s securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the Units issued to the Insiders, nor the fair market value of the entire private placement, exceeds 25% of Nurosene’s market capitalization. Nurosene did not file a material change report with respect to the participation of the Insiders at least 21 days prior to the closing of the private placement as the insider participation was not determined at that time.

As a result of closing the private placement, there are 41,777,489 Common Shares of Nurosene issued and outstanding. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month and a day hold period, expiring on October 9, 2022.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The executive officer who can answer questions regarding this report is George Achilleos, Chief Executive Officer of the Company. Mr. Achilleos can be reached at (403) 701-1756.

9. Date of Report

June 8, 2022.