

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 - Name and Address of Company**

**NetraMark Holdings Inc. (the 'Company')**  
Suite 101-1655 Dupont Street  
Toronto ON M6P 3T1

**Item 2 - Date of Material Change**

November 6, 2023

**Item 3 - Material change report**

The press release with respect to the material changes referred to in this report was issued by the Company on November 6, 2023, disseminated through Cision News Services and filed on SEDAR Plus.

**Item 4 - Summary of Material Change**

On November 6, 2023 the Company announced the appointment of Dr. Larry Alphas as its new Chief Medical Officer (CMO).

**Item 5 - Full Description of Material Change**

For a full description of the material change, see the news release attached as Schedule "A" to this Material Change Report.

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

Not Applicable

**Item 7 - Omitted Information**

Not applicable.

**Item 8 - Executive Officer**

For further information, please contact Swapan Kakumanu, CFO at 403-681-2549 or swapan@netramark.com .

**Item 9 - Date of Report**

November 6, 2023

## Schedule A

### **PHARMACEUTICAL INDUSTRY VETERAN JOINS NETRAMARK AS CHIEF MEDICAL OFFICER**

**TORONTO, ON, November 6, 2023 – NetraMark Holdings Inc. (the “Company” or “NetraMark”) (CSE: AIAI) (Frankfurt: 8TV) (OTCQB: AINMF)** is pleased to announce the appointment of Dr. Larry Alphs as its Chief Medical Officer (CMO). Dr. Alphs will play an important role in shaping the company's initiatives, further strengthening its commitment to providing cutting-edge generative AI solutions and improving clinical trial outcomes.

Dr. Larry Alphs brings a wealth of experience to his role as CMO at NetraMark. He is a distinguished physician with a track record of leadership in the pharmaceutical industry, having previously served in leadership roles that include Director at Novartis, Executive Director at Pfizer, Therapeutic Area Leader, Psychiatry at Johnson & Johnson, and President of The International Society for CNS Clinical Trials and Methodology (ISCTM).

As CMO, Dr. Alphs will play a key role in the Company's strategic direction, spearhead introductions to key organizations and leverage his extensive industry network. His academic leadership will help shape the Company's publication strategy to demonstrate the effectiveness of the NetraMark technology through high impact publications.

"I am honored to join Netramark as Chief Medical Officer and be part of a team dedicated to revolutionizing clinical trials. I have spent my career focused on bringing novel medicines to market and one of the greatest challenges has been understanding the clear drivers of response to a particular candidate medicine during a clinical trial. I believe that NetraMark's generative AI solutions have the capability to have a meaningful impact on revealing these hidden drivers of response and in the process improve the pharmaceutical industry's capability to efficiently develop novel therapeutics and medicines." said Dr. Alphs. "I look forward to providing my experience and contacts and in the process contributing to the evolution of precision medicine."

Netramark's CTO/CSO, Dr. Joseph Geraci, expressed excitement about Dr. Alphs's appointment, stating, "We are thrilled to welcome Dr. Larry Alphs to our leadership team. His deep knowledge of the pharmaceutical industry and his commitment to improving the clinical trial process align perfectly with NetraMark's goals. We believe his expertise will help NetraMark shape the future of clinical trials."

We also announce that Dr. DJ Cook, who has served as Netramark's CMO, will transition to join the NetraMark Advisory Board where he will continue to provide strategic guidance. We thank Dr. Cook for his invaluable contributions.

## **About NetraMark**

NetraMark is a company focused on being a leader in the development of Artificial Intelligence (AI) / Machine Learning (ML) solutions targeted at the Pharmaceutical industry. Its product offering uses a novel topology-based algorithm that has the ability to parse patient data sets into subsets of people that are strongly related according to several variables simultaneously. This allows NetraMark to use a variety of ML methods, depending on the character and size of the data, to transform the data into powerfully intelligent data that activates traditional AI / ML methods. The result is that NetraMark can work with much smaller datasets and accurately segment diseases into different types, as well as accurately classify patients for sensitivity to drugs and / or efficacy of treatment.

For further details on the Company please see the Company's publicly available documents filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

Company contact information: Swapan Kakumanu - CFO | [swapan@netramark.com](mailto:swapan@netramark.com) | 403-681-2549

## **Forward-Looking Statements**

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation including statements regarding the future of NetraMark and its generative AI and the contribution of Dr. Alphs in shaping the Company's initiatives, publication strategy and strategic direction and spearheading introductions to organizations and leveraging his network which are based upon NetraMark's current internal expectations, estimates, projections, assumptions and beliefs, and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may", "would" or "will" happen, or by discussions of strategy. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. The forward-looking statements are expectations only and are subject to known and unknown, risks, uncertainties and other important factors that could cause actual results of the Company or industry results to differ materially from future results, performance or achievements. Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, NetraMark does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise. New factors emerge from time to time, and it is not possible for NetraMark to predict all such factors.

When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements as set out in the materials we file with applicable Canadian securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com) including our Management's Discussion and Analysis for the year ended September 30, 2022. These risk factors and other factors could cause actual events or results to differ materially from those described in any forward-looking information.

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