

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

ITEM 1 Name and Address of Company:

Optimi Health Corp. (the "**Company**")
330 - 1122 Mainland Street
Vancouver, BC, V6B 5L1

ITEM 2 Date of Material Change:

October 7, 2022.

ITEM 3 News Release:

A news release dated October 11, 2022 was distributed and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4 Summary of Material Change:

On October 11, 2022, the Company announced it had closed a non-brokered private placement of 5,692,308 units of the Company (each a "**Unit**") at a price of \$0.325 per Unit (the "**Private Placement**") for gross proceeds of \$1,850,000 with Wilson Capital, the Private Equity Division Chip Wilson's ("**Chip**") family office. The Company intends to use the proceeds from the issuance of the Units to support its psychedelic product commercialization efforts, ongoing psilocybin and MDMA research and clinical trial initiatives, in-house drug development, and for general working capital. Each Unit consists of one (1) common share of the Company (a "**Common Share**") and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at \$0.50 until October 7, 2024. The Common Shares and Warrants comprising the Units and any Common Shares issued upon exercise of the Warrants are subject to a statutory hold period expiring February 8, 2023, in accordance with applicable securities laws.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

See attached press release for details.

5.2 – Disclosure for Restructuring Transactions:

Not applicable.

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:

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary
Telephone: (604) 377-0403

ITEM 9 Date of Report:

DATED as of October 11, 2022.

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Optimi Health Announces Closing of Strategic Non-Brokered Private Placement

Chip Wilson expands current share position and commits gross proceeds of up to \$3.27 million

Highlights:

- \$1.85 million in proceeds received through a strategic offering of units at \$0.325 per unit with each unit comprised of one common share and one-half of one (1/2) Common Share purchase warrant exercisable at \$0.50, for total potential proceeds of \$3.27 million.
- Financing will fuel Optimi's ongoing commercialization efforts, support new product development and provide necessary working capital to be strategic in the marketplace, with opportunities being explored in Oregon and Alberta.
- Chip Wilson, founder of lululemon athletica inc., is an advisor to the Company and health and wellness advocate.
- The Private Placement increases Chip's ownership to 9.5% on a fully diluted basis.

VANCOUVER, BC — October 11, 2022 — Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) ("**Optimi**" or the "**Company**"), a leading GMP producer and safe supply advocate licensed by Health Canada to produce and distribute natural, EU-GMP grade psilocybin and other psychedelic substances, most notably MDMA, is pleased to announce it has closed a non-brokered private placement of 5,692,308 units of the Company (each a "**Unit**") at a price of \$0.325 per Unit (the "**Private Placement**") for gross proceeds of \$1,850,000 with Wilson Capital, the Private Equity Division Chip Wilson's ("**Chip**") family office. The Company intends to use the proceeds from the issuance of the Units to support its psychedelic product commercialization efforts, ongoing psilocybin and MDMA research and clinical trial initiatives, in-house drug development, and for general working capital.

Each Unit consists of one (1) common share of the Company (a "**Common Share**") and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at \$0.50 for a period of two (2) years from the date of issuance. The Common Shares and Warrants comprising the Units and any Common Shares issued upon exercise of the Warrants are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws.

Optimi welcomes this strategic investment led by the family office of Chip Wilson, founder of lululemon athletica inc., who also serves on the Advisory Board of Optimi. Mr. Wilson, stated, "Our participation in the placement speaks to our belief that the Company can achieve its plan to be a world leader in psychedelic product development and global distribution."

Optimi CEO, Bill Ciprick, commented, "It is important to demonstrate both to our existing shareholders and the market at large that Optimi's leadership is taking an active role in raising smart capital. When looking at a variety of potential funding options to lead this round of financing, apart from ensuring the terms of the financing were highly competitive, expanding its relationship with Chip through this investment was the preferred scenario given Chip's familiarity with the operational business, his ongoing

support to Optimi in an advisory capacity, and understanding of management and the Board's track record and commitment to achieving its near and long-term corporate milestones."

The private placement increases the amount of the Company's Common Shares owned by Founders, members of the Advisory Board, Directors, and Officers.

Optimi co-founder, director and CFO, Jacob Safarik, says, "This pivotal financing puts the Company in the enviable position of being backed by one of the most trusted family offices in Canada. In a time of market instability, Optimi has maintained the necessary flexibility to execute on its path to profitability while strengthening its working capital position to continue pursuing important product development and research initiatives that support Optimi's position as a leading safe supply advocate," said Safarik. "It is crucial to our continued success that Optimi be ready for opportunities including the implementation of legal psychedelic therapy in new markets taking shape, such as Oregon and Alberta, and that we have a variety of safe, lab tested, EU-GMP psilocybin and MDMA products available to patients around the world as the global regulatory markets continue to evolve."

The strategic offering sets the foundation for the Company's upcoming expansion milestones, including Phase I and II psilocybin and MDMA clinical trials with ATMA Journey Centers, the rollout and expansion of Optimi's functional mushroom and psychedelic product catalogues, and establishing an operational footprint in Oregon's regulated psilocybin market.

Optimi co-founder, director and CMO, Dane Stevens, stated, "This sends the right message at the right time to investors paying close attention to the psychedelics market. When an investor like Chip Wilson offers to increase his position and back the future of Optimi, you find a way to get a deal done. Optimi would not exist without the vision and commitment of JJ and Chip Wilson, the Safarik family, and the shared belief that the work we are doing today will improve the health of so many in need for many years to come. With this strategic raise, we are building trust with shareholders and operations team alike, and demonstrating that the Company's Founders and leadership team are committed to the long-term success and growth of Optimi."

The Wilson family recently made news for their \$100,000,000 donation, the largest in history, to the B.C. Parks Foundation — as well as the establishment of Solve FSHD (a foundation to research into a cure for facioscapulohumeral muscular dystrophy) with an additional \$100 million, in September and March of 2022, respectively. These were facilitated by the Wilson 5 Foundation, the family's private foundation.

FOR INTERVIEW REQUESTS OR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT OPTIMI (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN)

Optimi Health Corp. is a Canadian-based company licensed by Health Canada to produce and supply natural, EU-GMP grade psilocybin and synthetic psychedelic substances, as well as functional mushrooms that focus on the health and wellness markets. Built with the purpose of producing scalable psychedelic formulations for transformational human experiences, the Company's goal is to be the number one

trusted, compassionate supplier of safe drug products throughout the world. Optimi's products are produced at its two facilities comprising a total of 20,000 square feet in Princeton, British Columbia, making it the largest psilocybin and MDMA producer in North America.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Optimi's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result," "are expected to," "expects," "will continue," "is anticipated," "anticipates," "believes," "estimated," "intends," "plans," "forecast," "projection," "strategy," "objective," and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to the Private Placement, including with respect to the use of proceeds, the future success of Optimi, activities proposed to be conducted under the Company's approved Health Canada dealer's licence and associated business related to Psilocybin, Psilocin, other psychedelic substances, some being synthetically formulated, and Optimi's plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Optimi's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under "Forward-Looking Statements" and "Risk Factors" in the Company's Annual information Form dated January 12, 2022, and other continuous disclosure filings available under Optimi's profile at www.sedar.com. Optimi undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Optimi to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.