

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

ITEM 1 Name and Address of Company:

Optimi Health Corp. (the “**Company**”)
600 – 21 Water Street
Vancouver, B.C., V6B 1A1

ITEM 2 Date of Material Change:

May 10, 2024.

ITEM 3 News Release:

A news release dated May 14, 2024 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

ITEM 4 Summary of Material Change:

On May 14, 2024, the Company announced that on May 10, 2024, it closed the second tranche (“**Second Tranche**”) of a non-brokered private placement (the “**Offering**”), by issuing 1,333,334 units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of CAD\$400,000.02. Each Unit is comprised of one (1) common share in the capital of the Company (each a “**Common Share**”) and one-half of one (1/2) transferable Common Share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.40 for two (2) years from the date of issuance, subject to an accelerated expiry provision, whereby in the event the closing price of the Company’s Common Shares on the Canadian Securities Exchange (the “**Exchange**”) exceeds CAD\$0.50 for a period of 20 consecutive trading days, at the Company’s election, the period within which the Warrants are exercisable, will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice, any outstanding Warrants not exercised during the 30 day period will expire (the “**Accelerated Expiry Provision**”).

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

On May 14, 2024, the Company announced that on May 10, 2024, it closed the First Tranche of an Offering by issuing 1,333,334 Units at CAD\$0.30 per Unit for gross proceeds of CAD\$400,000.02. Each Unit is comprised of one (1) Common Share and one-half of one (1/2) transferable Warrant. Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.40 for two (2) years from the date of issuance, subject to an Accelerated Expiry Provision. The Company intends to use the net proceeds from the Offering to obtain its Drug Establishment License, facilitate commercialization, and for general working capital. All securities issued under the Second Tranche, including securities issuable on exercise thereof, are subject to a hold period expiring September 11, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws. The Second Tranche constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”), as two related parties of the Company acquired an aggregate of 1,333,334 Units. Following the acquisition, JJ Wilson, Chair of the Board and a Director, holds 7,674,167 Common Shares or 8.48% of the Company and Dane Stevens, Chief Marketing Officer and a Director, holds 9,667,900 Common Shares or 10.68% of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company intends to close a third and final tranche of the Offering imminently.

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 May 17, 2024.

Forward-Looking Statements

This material change report contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “forward-looking statements”) that relate to the Company’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. forward-looking statements made in this news release include the proposed use of the proceeds of the Offering. 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. 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 the Company’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. The Company 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 the Company 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.