

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:

August 15, 2024.

ITEM 3 News Release:

A news release dated August 16, 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 August 16, 2024, the Company announced it had closed the first tranche of its non-brokered private placement announced August 7, 2024, by issuing 1,796,666 units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of CAD\$538,999.80 (the “**Offering**”). 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 until August 15, 2026, 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 Company intends to use the net proceeds from the Offering to further commercialize business development opportunities in Australia and around the world, commissioning recently purchased equipment for its GMP production and analytical laboratory, and general working capital. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring December 16, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

On August 16, 2024, the Company announced it had closed the first tranche of its Offering by issuing 1,796,666 Units at CAD\$0.30 per Unit for gross proceeds of CAD\$538,999.80. Each Unit is comprised of one (1) Common Share and one-half of one (1/2) transferable Warrant. Each whole Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.40 until August 15, 2026, subject to an accelerated expiry provision, whereby in the event the closing price of the Company’s Common Shares on 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 Company intends to use the net proceeds from the Offering to further commercialize business development opportunities in Australia and around the world, commissioning recently purchased equipment for its GMP production and analytical laboratory, and general working capital. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring December 16, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws. The Offering constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in*

Special Transactions (“**MI 61-101**”), as one related party of the Company acquired an aggregate of 333,333 Units. Following the acquisition Dane Stevens, Chief Marketing Officer and a Director, holds 10,617,232 Common Shares or 11.22% 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.

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 August 16, 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.