

**Form 51-102F3
Material Change Report**

ITEM 1 **Name and Address of Company**

Tryp Therapeutics Inc. (the “**Company**”)
335 – 1632 Dickson Avenue
Kelowna, BC V1Y 7T2

ITEM 2 **Date of Material Changes**

March 30, 2021 and April 1, 2021

ITEM 3 **News Release**

News releases announcing the material changes were disseminated on April 1, 2021 and filed on SEDAR at www.sedar.com.

ITEM 4 **Summary of Material Changes**

On April 1, 2021, the Company announced that it had: (i) appointed Greg McKee as its Chief Executive Officer; (ii) amended its stock option plan (the “**Plan**”); and (iii) granted stock options (the “**Options**”) to certain directors and officers of the Company.

ITEM 5 **Full Description of Material Change**

On April 1, 2021, the Company announced it had:

1. appointed Greg McKee as its Chief Executive Officer, replacing James Kuo;
2. amended the Plan to: (i) permit the cashless exercise of Options; and (ii) to increase the number of common shares in the capital of the Company (the “**Common Shares**”) reserved for issuance upon the exercise of all Options granted under the Plan from 10% of the Company's issued and outstanding Common Shares to 15% of its issued and outstanding Common Shares; and
3. issued an aggregate of 2,300,000 Options to Greg McKee and 200,000 Options to James Kuo. The Options have an exercise price of \$0.68 per share and expire 10 years from the date of grant, subject to vesting restrictions, and will governed in accordance with the terms of the Plan.

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

This material change report is not being filed on a confidential basis.

ITEM 7 **Omitted Information**

No information has been omitted on the basis that it is confidential information.

ITEM 8 **Executive Officer**

The name and telephone number of the director of the Company who is knowledgeable about the material change and the material change report is:

Luke Hayes – Chief Financial Officer
1-833-811-8797

ITEM 9 **Date of Report**

April 6, 2021