

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ASEP Medical Holdings Inc. (the “Company”)
420 – 730 View Street
Victoria, BC V8W 3Y7

Item 2 Date of Material Change

October 1, 2022

Item 3 News Release

The news release dated October 5, 2022 was disseminated via CNW.

Item 4 Summary of Material Change

On October 5, 2022, the Company announced that it has appointed Jacqueline Tucker as Chief Financial Officer (“CFO”) of the Company effective October 1, 2022. Ms. Tucker replaces Jen Gretchen, the former CFO, who will continue to act as a consultant for the Company.

Ms. Tucker is the president of J. M. Tucker Professional Corporation, which provides CFO advisory services to public companies. She currently is the CFO of True North Gems, Inc. and East Africa Metals, Inc. She is also on Kadestone Capital Corp. and Ikänik Farms, Inc. (Canada) boards. She is a member of the Institute of Chartered Accountants of Alberta and the Chartered Professional Accountants of Ontario.

Ms. Tucker has an outstanding track record of financial leadership, having held senior positions at many leading Canadian corporations, including CFO at Fact Corp., CFO at Canamax Energy Ltd., CFO at True North Gems, Inc., CFO & Director at Canadian Imperial Venture Corp. and CEO, CFO & Director at IGC Resources, Inc. Ms. Tucker is a member of The Institute of Chartered Accountants of BC. She received an undergraduate degree from the University of Western Ontario.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the news release which has been filed on SEDAR.

5.1 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Timothy Murphy, Chief Operating Officer
Telephone: 778.600.0509

Item 9 Date of Report

October 12, 2022