

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

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

MindBio Therapeutics Corp
1055 West Georgia Street, 1500 Royal Centre P.O Box 11117
Vancouver, BC V6E 4N7 Canada

Item 2 Date of Material Change

October 4, 2023

Item 3 News Release

October 5, 2023
Filed on Sedar and with Stockwatch and Baystreet news.

Item 4 Summary of Material Change

Mindbio Therapeutics Pty. Ltd (“Mindbio”) is indebted to Blackhawk under the terms of a loan agreement dated January 31, 2022, between Blackhawk, as lender, and Mindbio, as borrower, as amended by an amendment loan agreement dated as of October 25, 2022. Blackhawk has novated the loan to RiverFort Global Opportunities PCC LTD.

Item 5 Full Description of Material Change

Mindbio Therapeutics Pty. Ltd (“Mindbio”) is indebted to Blackhawk under the terms of a loan agreement dated January 31, 2022, between Blackhawk, as lender, and Mindbio, as borrower, as amended by an amendment loan agreement dated as of October 25, 2022. The loan has an option for conversion to MindBio common shares.

Blackhawk has agreed to novate to RiverFort the Principal Amount (as defined in the Mindbio Loan Agreement (the “Novated Amount”) owing by Mindbio to Blackhawk under the Mindbio Loan Agreement, as security for the payment and performance of all debts liabilities and other obligations of Blackhawk to RiverFort under the Blackhawk Loan Agreement (collectively, the “Obligations”);

In consideration of the Novation, RiverFort has agreed to amend the MindBio Loan Agreement as set out in this Agreement, principally the revision to the repayment schedule arising pursuant to the MindBio Loan Agreement.

The Repayment Schedule is to be revised as follows:

- a. the loan owing from MindBio to RiverFort (being the “**MindBio Debt**”) becomes payable in quarterly instalments (being 12.5% of the MindBio Debt) on 30 March 2024 and repeated every 3 months (being June 2024, September 2024 and December 2024) up to 50% of the value of the MindBio Debt.
- b. The remaining 50% of the MindBio Debt is due on 30 March 2025.

- b) Save that, if MindBio pays RiverFort CDN\$100,000 by 28 February 2024 by way loan repayment (reducing the MindBio Debt) and issues \$35,000 in common stock (to be admitted to trading on the relevant exchange for MindBio) at the closing price the day prior to the relevant payment as an extension fee, the Repayment Schedule in clause 5(b) above will be immediately replaced with the following:
- a. The MindBio Debt becomes payable in quarterly instalments (being 8.33% of the MindBio Debt) on 30 June 2024 and repeated every 3 months (September 2024, December 2024, March 2025, June 2025 and September 2025) .
 - b. The remaining outstanding balance of the MindBio Debt being due on 30 December 2025.

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

Item 7 **Omitted Information**
No information has been omitted on the basis that it is confidential information.

Item 8 **Executive Officer**

Approval by: Justin Hanka Chief Executive Director.

(signed) "Justin Hanka"

justin@mindbiotherapeutics.com

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Item 9 **Date of Report**
October 5, 2023