

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

#### 1. Names of the parties to the Transaction:

DiagnosTear Technologies Inc. (formerly Oceanview Technologies Inc.) ("**DiagnosTear**" or the "**Company**") and DiagnosTear Ltd. ("**DiagnosTear Israel**").

#### 2. Description of the Transaction:

On November 20, 2024, the Company completed a reverse takeover transaction (the "**Transaction**") with DiagnosTear Israel.

The Transaction was completed pursuant to the terms of a share exchange agreement dated August 17, 2023, as amended effective December 31, 2023 and October 30, 2024 among the Company, DiagnosTear Israel and Biolight Life Sciences Ltd., a majority shareholder of DiagnosTear Israel (the "**Share Exchange Agreement**"). In connection with the Transaction and pursuant to the terms of the Share Exchange Agreement:

1. the Company issued 35,193,001 DiagnosTear Shares (as defined below) and 3,440,331 DiagnosTear Warrants (as defined below) to the shareholders of DiagnosTear Israel in consideration for the acquisition of all issued and outstanding ordinary shares of DiagnosTear Israel; and
2. the Company also issued 1,938,452 incentive stock options to holders of options issued by DiagnosTear Israel, which were cancelled in connection with the Transaction;

The Company's Escrow Release Conditions (as defined below) in connection with its private placement offering of 5,907,454 subscription receipts (the "**Subscription Receipts**") for total gross proceeds of CAD\$3,527,115.50 (the "**Subscription Receipt Financing**") were satisfied.

The Subscription Receipts were issued pursuant to subscription receipt agreements (the "**Subscription Receipt Agreements**") between the Company and Endeavor Trust Corporation as subscription receipt agent ("**Endeavor**"). Pursuant to the Subscription Receipt Agreements, the proceeds from the Subscription Receipt Financings (the "**Escrowed Funds**") were deposited in escrow with Endeavor pending satisfaction or waiver of the following conditions: (i) satisfaction of all conditions precedent to the Transaction; and (ii) DiagnosTear having delivered an irrevocable direction to Endeavor confirming that item (i) has been satisfied (the "**Escrow Release Conditions**").

DiagnosTear delivered an irrevocable direction to Endeavor confirming that it had obtained a receipt for its Final Prospectus (as defined below). The Escrow Release Conditions having been satisfied, the Escrowed Funds were released to DiagnosTear and the Subscription Receipts automatically converted, for no additional consideration and with no further action by the holders thereof, into 5,907,454 DiagnosTear Shares and 2,293,554 DiagnosTear Share purchase warrants ("**DiagnosTear Warrants**"), which entitle the holder thereof to acquire a DiagnosTear Share at any time until May 20, 2026 for a price of \$1.00 per DiagnosTear Share.

DiagnosTear also received conditional listing approval of the Canadian Securities Exchange (the "**CSE**") for listing of the common shares in the capital of the Company (the "**DiagnosTear Shares**"). Listing remains subject to DiagnosTear fulfilling certain customary CSE requirements.

**3. Effective date of the Transaction:**

November 20, 2024.

**4. Name of each party, if any, that ceased to be a reporting issuer after the Transaction and of each continuing entity:**

The Company became a reporting issuer in British Columbia and Ontario upon final receipt for its non-offering long form final prospectus dated November 14, 2024 (the "**Final Prospectus**") from the British Columbia and Ontario securities commissions.

DiagnosTear Israel was not a reporting issuer prior to the Transaction.

**5. Date of the reporting issuer's first financial year-end after the Transaction if section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

Not applicable. The Company's financial year-end remains at December 31.

**6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the Transaction, if section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

Not applicable. The Company's financial year-end remains at December 31.

**7. The documents that were filed under National Instrument 51-102 that described the Transaction and where those documents can be found in electronic format if section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

The Company's Final Prospectus and news release dated November 21, 2024 describe the Transaction and can be found under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**DATED** November 27, 2024.