

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

NeuroThera Labs Inc. (the “**Company**”)
890 West Pender Street
Suite 600
Vancouver, British Columbia
V6C 1J9

Item 2. Date of Material Change

October 20, 22 and 27, 2025.

Item 3. News Release

News Releases dated October 20 and 22, 2025 were disseminated through TheNewswire.

Item 4. Summary of Material Change

Effective October 22, 2025, as a condition to the completion of its arm’s length share sale transaction, the Company changed its name to “NeuroThera Labs Inc.” and its trading symbol to “NTLX”.

On October 22, 2025, the Company announced that further to its news releases dated October 9 and 20, 2025, the Company closed its arm’s length share sale transaction pursuant to a definitive agreement dated October 9, 2025 between the Company and SciSparc Ltd., a corporation incorporated under the laws of the State of Israel and listed on the NASDAQ under the trading symbol “SPRC”.

The Company also announced changes to its board of directors and officers.

The Company’s common shares resumed trading on the TSX Venture Exchange under its trading symbol “NTLX” at market open on October 27, 2025.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company announced that further to its news release dated October 9, 2025, the Company closed its arm’s length share sale transaction (the “**Transaction**”) pursuant to the asset and share purchase definitive agreement dated October 9, 2025 (the “**Definitive Agreement**”) between the Company and SciSparc Ltd., a corporation incorporated under the laws of the State of Israel and listed on the NASDAQ under the trading symbol “SPRC” (“**SciSparc**” or “**SPRC**”).

The Transaction

Effective October 22, 2025, as a condition to the completion of the Transaction, the Company changed its name to “NeuroThera Labs Inc.” and its trading symbol to “NTLX”.

Pursuant to the terms of the Definitive Agreement, SciSparc conveyed and transferred to the Company all of shares of SciSparc Nutraceuticals Inc. (“**SNI**”) held by SciSparc (the “**Target Shares**”) (representing 50.86% of the issued and outstanding shares of SNI) and certain assets of SciSparc, each as more particularly described in the filing statement of the Company

dated October 9, 2025 (the “**Filing Statement**”), in consideration for 63,300,000 common shares in the capital of the Company (“**Common Shares**”), 4,000,000 common share purchase warrants (the “**Payment Warrants**”), and 48,000,000 contingent rights of the Company (“**Contingent Rights**”).

The Payment Warrants entitles SciSparc to acquire one common share of the Company at a price of \$0.25 per Common Share until October 22, 2030.

The Contingent Rights entitle SciSparc to acquire, without any further act or formality or payment of additional considerations: (i) 16,000,000 Common Shares, upon the completion of a transaction resulting in the Company listing its securities on either the New York Stock Exchange or NASDAQ (each, a “**US Exchange**”), or other transaction resulting in the issuance of shares listed on a US Exchange to shareholders of the Company in exchange their Common Shares (in either case, an “**Uplisting Transaction**”) if such Uplisting Transaction is completed on or before October 22, 2027; (ii) 16,000,000 Common Shares, upon the Company (or a successor entity) successfully raising on or before October 22, 2029, in equity and/or debt financing an aggregate of US\$10,000,000 or more as of the date of closing of such financing; and (iii) 16,000,000 Common Shares, upon the Company completing a clinical trial by October 22, 2029.

Additionally, the Company issued 3,000,000 Common Shares (the “**Finders Shares**”) to certain parties as a finder’s fee for the Transaction. Further details regarding the Transaction can be found in Filing Statement, a copy of which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

All securities issued as part of the Transaction, being the Target Shares, the Payment Warrants, the Contingent Rights and the Finders Shares, are subject to the statutory hold period expiring February 23, 2026.

The TSX Venture Exchange (the “**Exchange**”) issued its final acceptance of the Transaction on October 23, 2025, and the Company Shares resumed trading on the Exchange under its trading symbol “NTLX” on October 27, 2025.

Escrowed Shares

On completion of the Transaction, certain Principals (as defined policies of the Exchange) of the Company holding an aggregate of 64,052,000 Common Shares, 4,000,000 Payment Warrants, and 48,000,000 Contingent Rights are subject to escrow in accordance with Policy 5.4 – *Capital Structure, Escrow and Resale Restrictions* of the Exchange (“**Policy 5.4**”) and pursuant to an escrow agreement dated October 22, 2025, between the Company, Endeavor Trust Corporation, as escrow agent, and such Principals. Pursuant to Policy 5.4, 10% of the escrowed shares were released at the time of the final bulletin of the Exchange (the “**Final Exchange Bulletin**”) and an additional 15% of the escrowed shares will be released on each 6-month anniversary thereafter.

Certain current and/or former shareholders of the Company are subject to an escrow agreement dated June 1, 2021 (the “**CPC Escrow Agreement**”), with the Exchange and Endeavor Trust Company, as escrow agent, in respect of 3,000,000 Common Shares and 500,000 incentive stock options to acquire Common Shares. Under the terms of the CPC Escrow Agreement, 25% of the escrowed securities were released at the time of the Final Exchange Bulletin, with an additional 25% released on each 6 month anniversary thereafter.

Board of Directors and Executive Management

Following the completion of the Transaction, the Company's directors and officers are comprised of the following individuals:

Oz Adler	-	Chief Executive Officer
Gabriel Kabazo	-	Chief Financial Officer, Corporate Secretary
Adi Zuloff-Shani	-	Chief Technologies Officer
Itschak Shrem	-	Director
Lior Vider	-	Director, Audit Committee Chair
Alon Dayan	-	Director, Audit Committee Member
Ohad David	-	Director, Audit Committee Member

Auditors

The Company anticipates appointing Brightman Almagor Zohar & Co., a firm in the Deloitte Global Network with its office located at 1 Azrieli Center, Tel Aviv, Israel, 6701101, as the auditors of the Company.

Year End

Following completion of the Transaction, the fiscal year end of the Company shall be December 31. In accordance with applicable laws, the Company will publish interim financial statements of SNI for the nine months ended September 30, 2025, within 60 days after the end of the interim period.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Oz Adler, Chief Executive Officer
Telephone: 604-833-6820

Item 9. Date of Report

October 29, 2025