

FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Ventripoint Diagnostics Ltd. (the "**Corporation**")
2 Sheppard Ave. E.
Suite 605
Toronto, ON M2N 5Y7

2. **Date of Material Change**

October 2, 2019.

3. **News Release**

On October 3, 2019, a new release was issued and disseminated through the facilities of a recognized newswire service.

4. **Summary of Material Change**

The Corporation closed a non-brokered private placement of units of the Corporation for gross proceeds of \$703,069.

5.1 **Full Description of Material Change**

The Corporation closed a non-brokered private placement (the "**Private Placement**"). A total of 4,687,132 units of the Corporation ("**Units**") were issued under the Private Placement at a price of CDN\$0.15 per Unit for total gross proceeds of CDN\$703,069. All directors and two officers of the Corporation subscribed for a total of 48% of this Private Placement. Each Unit consists of: (i) one common share of the Corporation ("**Common Share**"); and (ii) one common share purchase warrant ("**Warrant**") with each Warrant exercisable for one Common Share at an exercise price of CDN\$0.175 per Common Share for a period of 36 months after the issuance of the Warrant.

In connection with the Private Placement, the Corporation paid finder's fees consisting of \$480.00 and 3,200 finder's warrants (each a "**Finder's Warrant**"). Each Finder's Warrant entitles the holder thereof to purchase one Common Share at a price of CDN\$0.175 per Common Share for a period of 18 months from the closing of the Private Placement.

The Corporation will use the proceeds of the Offering for sales and marketing, development and general working capital purposes. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months and one day. The Private Placement remains subject to final acceptance of the TSX Venture Exchange (the "**TSXV**").

The Private Placement constituted a related party transaction within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("**MI-61-101**") as insiders of the Corporation (consisting of directors and officers of the Corporation) subscribed for an aggregate \$334,970 (2,233,132 Units) pursuant to the Private Placement. The Corporation is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in section 5.5(b) and 5.7(a) of MI 61-101, as the Corporation is not listed on a specified market and the fair

market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Corporation, as determined in accordance with MI 61-101. The Corporation did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Corporation deems reasonable in the circumstances in order to complete the Private Placement.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

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

Not Applicable.

7. **Omitted Information**

None.

8. **Executive Officer**

The name of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Dr. George Adams, Chief Executive Officer

Tel: (519) 803-6937

Email: gadams@ventripoint.com

9. **Date of Report**

October 3, 2019.