

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Marvel Biosciences Corp.
Suite 420, 505 – 8th Avenue SW
Calgary, Alberta
T2P 1G2

2. **DATE OF MATERIAL CHANGE**

November 23, 2022

3. **NEWS RELEASE**

News release dated November 24, 2022 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Marvel Biosciences Inc. and its wholly owned subsidiary, Marvel Biotechnology Inc. (collectively the “**Company**” or “**Marvel**”), announced that, effective November 23, 2022, Mr. Babak Pedram has joined its Board of Directors.

Marvel also announced the resignation of Mr. Jeremy Fehr as a Director of the Company, effective November 23, 2022.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Marvel Biosciences Inc. and its wholly owned subsidiary, Marvel Biotechnology Inc. (collectively the “**Company**” or “**Marvel**”), announced that, effective November 23, 2022, Mr. Babak Pedram has joined its Board of Directors.

Marvel also announced the resignation of Mr. Jeremy Fehr as a Director of the Company, effective November 23, 2022.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Jacqueline Groot, Corporate Secretary
Tel: 403-770-2467

9. **DATE OF REPORT**

November 24, 2022