

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Nanalysis Scientific Corp.

("Nanalysis Scientific " or the "Corporation")

Bay 1, 4600 5 Street NE
Calgary, Alberta, Canada
T2E 7C3

2. Date of Material Change

November 10, 2021

3. News Release

A news release was disseminated on November 10, 2021 via Cision and was subsequently filed on SEDAR.

4. Summary of Material Change

The Corporation announced the entering into of a binding agreement to acquire K'(Prime) Technologies Inc. ("KPrime"), a North American sales and service company, with particular focus on scientific instrumentation for pharma, food, chemical and oil and gas customers, as well as imaging systems for security applications for base consideration of 3 million in cash and the issuance of 2.76 million common shares of Nanalysis Scientific ("Nanalysis Shares").

5. Full Description of Material Change

5.1 Full Description of Material Change

The Corporation announced the entering into of a binding agreement whereby Nanalysis Scientific will purchase (the "Acquisition") from arm's length Vendors (the "Vendors") all of the issued and outstanding shares of KPrime. KPrime is a a North American sales and service company, with particular focus on scientific instrumentation for pharma, food, chemical and oil and gas customers, as well as imaging systems for security applications.

The base consideration that will be paid for KPrime is 3 million in cash and the issuance of 2.76 million Nanalysis Shares, which are subject to a two year lock-up period. The Vendors may also receive earn out consideration of up to 1 million over two years, based on future revenue objectives. The closing of this transaction is subject to a number of customary closing conditions, such as TSXV acceptance. It is anticipated that the closing of the Acquisition will occur before December 31, 2021 in Calgary, Alberta, but may be extended to January 31, 2022, if required.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

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

Luke Caplette
Chief Financial Officer
Luke.caplette@nanalysis.com
(403) 769-9499

9. **Date of Report**

November 22, 2021

Forward-Looking Information: This material change report contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this material change report contains forward-looking information in relation to: the proposed Acquisition; the timing for completion of the proposed Acquisition; the timing for and satisfaction of the conditions for completion of the proposed Acquisition, including TSX Venture approval; and the issuance of common shares of the Corporation to satisfy a portion of the purchase price for the proposed Acquisition. This forward-looking information reflects the Corporation’s current beliefs and is based on information currently available to the Corporation and on assumptions the Corporation believes are reasonable. These assumptions include, but are not limited to: the satisfactory fulfilment of all of the conditions precedent to the proposed Acquisition; the receipt of all required approvals for the proposed Acquisition including TSX Venture Exchange acceptance; and the issuance of the common shares of the Corporation as part of the purchase price for the proposed Acquisition. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: delay or failure to receive regulatory approvals; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Corporation’s future operations; competition; changes in legislation affecting the Corporation; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation’s disclosure documents on the SEDAR website at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this material change report is expressly qualified by this cautionary statement. The forward-looking information contained in this material change report represents the expectations of the Corporation as of the date of this material change report and, accordingly, is subject to change after such date. However, the Corporation expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.