

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

1. Name and Address of Company

Nanalysis Scientific Corp.

("Nanalysis Scientific " or the "Company")

Bay 105, 90 Freeport Blvd NE
Calgary, Alberta
T3J 5J9

2. Date of Material Change

January 26, 2026

3. News Release

A news release was disseminated on January 26, 2026 via Cision and was subsequently filed on SEDAR+.

4. Summary of Material Change

On January 26, 2026, the Company announced the closing of the second and final tranche of the non-brokered private placement (the "Offering") consisting of an additional 6,145,300 units of the Company (the "Units") at a price of \$0.15 per Unit for additional gross proceeds of \$921,795 and bringing aggregate gross proceed for the Offering to a total of approximately \$3.4 million.

5. Full Description of Material Change

5.1 Full Description of Material Change

On January 26, 2026, the Company announced the closing of the second and final tranche (the "Second Tranche") of the Offering.

Under the Second Tranche, the Company has issued a total of 6,145,300 units (the "Units") at a price of \$0.15 per Unit for additional gross proceeds of \$921,795. In total, 22,671,583 Units have been issued pursuant to the Offering.

Each Unit consists of one common share of the Company (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one additional Share at an exercise price of \$0.20 per Share at any time up to 4:00 p.m. (Calgary time) on or before the date that is two years from the applicable closing date. The Warrants are subject to an acceleration provision whereby, if the closing price of the Shares on the TSX Venture Exchange equals or exceeds \$0.30 for any 10 consecutive trading days, the Company may accelerate the expiry date of the Warrants to the date that is 30 days after the Company provides notice of or issues a press release announcing such acceleration.

In connection with the second tranche of the Offering, the Company paid an aggregate of \$2,000 in cash commission finder's fees to Leede Financial Inc. The Offering remains subject to final acceptance of the TSX Venture Exchange. All securities issued under the Offering are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

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**

None.

8. **Executive Officer**

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

Sean Krakiwsky
President and Chief Executive Officer
sean.krakiwsky@nanalysis.com
(403) 769-9499

9. **Date of Report**

January 29, 2026

Notice Regarding Forward Looking Statements

This material change report contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this material change report. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Readers should not place undue reliance on forward-looking information. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.