

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

OCUMETICS TECHNOLOGY CORP. (the “Corporation”)

1250, 639 – 5th Avenue SW
Calgary, Alberta T2P 0M9

ITEM 2 Date of Material Change:

June 21, 2024

ITEM 3 News Release:

The news release was distributed on June 21, 2024 and filed on SEDAR on June 21, 2024.

ITEM 4 Summary of Material Change:

The Corporation announced the closing of the first tranche of its private placement of debentures.

ITEM 5 Full Description of Material Change:

The Corporation announced that it had completed the second tranche of the private placement of debentures previously announced by the Corporation on May 15, 2024 and May 23, 2024.

The Corporation has issued secured convertible debentures having an aggregate face value principal amount of \$1,000,000 (the “Principal”). The debentures were subject to an original issue discount of 6%, resulting in net proceeds to the Corporation of \$940,000 (the “Net Proceeds”), less expenses incurred by the lenders in respect of the offering. The debentures bear interest at rate of 18% per annum, compounded annually. The Debentures will mature, and Principal and interest will be payable by the Corporation, on the date which is two years from the date of issue. The Corporation may prepay the indebtedness under the debentures at any time upon ninety (90) days prior written notice, without penalty.

Principal is convertible at the option of the holder into common shares of the Corporation at a conversion price of \$0.32 per share. Interest will be convertible into common shares of the Corporation pursuant to shares for debt applications, from time to time, at the option of the debenture holders. The debentures are secured by a general security agreement on the personal property of the Corporation. The debentures and the common shares issuable upon the conversion of the debentures are subject to a four month hold period.

The total debenture offering for up to \$4,000,000 has now been filled. The Corporation completed an initial tranche of the private placement on May 22, 2024 whereby it issued debentures having an aggregate face value principal amount of \$3,000,000 resulting in net proceeds to the Corporation of \$2,820,000.

100% of the Net Proceeds are expected to be used to fund the Corporation’s first in-human clinical trials and for ongoing research and development. Although the Corporation intends to use the proceeds of the

offering as described above, the actual allocation of proceeds may vary from the uses set out above, depending upon future operations, events or opportunities.

Closing of the Private Placement was subject to the conditional approval from the TSX Venture Exchange, which was obtained.

ITEM 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

Not Applicable.

ITEM 7 **Omitted Information:**

Not Applicable.

ITEM 8 **Executive Officer:**

Further information relating to this Material Change Report may be obtained from:

Roger Jewett, Chief Financial Officer
Telephone: (403) 650-7718

ITEM 9 **Date of Report:**

June 28, 2024

The foregoing accurately discloses the material change referred to in this report.