

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

ITEM 1 - Name and Address of Company

ZYUS Life Sciences Corporation (“ZYUS”)
407 Downey Road, Suite 204
Saskatoon, SK S7N 4L8

ITEM 2 - Date of Material Change

February 24, 2026

ITEM 3 - News Release

Attached as Schedule “A” is a copy of the news release dated February 24, 2026 relating to a material change, which was disseminated through Newswire. The news release was subsequently filed on the System for Electronic Data Analysis and Retrieval + at www.sedarplus.ca.

ITEM 4 - Summary of Material Change

On February 24, 2026, ZYUS announced that it had elected to cancel its previously announced brokered private placement offering (the "**LIFE Offering**"), which was originally announced on January 12, 2026 and amended and restated on February 9, 2026. As a result, no securities will be issued, and the Company will not receive any proceeds from the offering.

On February 24, 2026, ZYUS also announced that it intends, subject to approval of the TSX Venture Exchange, to solicit subscriptions for a non-brokered private placement (the "**Private Placement**") of up to 11,111,111 units (each a "**Unit**") at a price of C\$0.63 per Unit for aggregate gross proceeds of up to C\$7,000,000.

On February 24, 2026, ZYUS also announced that its wholly owned subsidiary, ZYUS Life Sciences Inc., amended its revolving loan agreement with Brenton H. Zettl (the "**Lender**") dated May 10, 2022 and subsequently amended (the "**Amending Agreement**"). Pursuant to the Amending Agreement, the facility limit of the Revolver was increased from C\$1,100,000 to C\$2,000,000 and the interest rate for advances occurring on or after the effective date of the Amending Agreement will be 1% per annum. The Amending Agreement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). As the Lender is the President, CEO, Secretary and a director of the Company and the President, CEO, Secretary and sole director of ZYUS Life Sciences Inc., the Lender abstained from the vote by the board of directors of the Company with respect to its approval of the Amending Agreement. ZYUS did not file a material change report more than 21 days before the expected closing date of the transaction because the details of the transaction were not settled until recently and ZYUS wished to complete the transaction on an expedited basis for sound business reasons.

ITEM 5 - Full Description of Material Change

5.1 Full Description of Material Change

See the news releases attached as Schedule “A” and Schedule “B” hereto.

5.2 Disclosure for Restructuring Transaction

Not applicable.

ITEM 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 - Omitted Information

Not applicable.

ITEM 8 - Executive Officer

Brent Zettl
Chief Executive Officer
ZYUS Life Sciences Corporation
407 Downey Road, Suite 204
Saskatoon, SK S7N 4L8

Telephone: (306) 242-2357

ITEM 9 - Date of Report

March 5, 2026

SCHEDULE "A"

See attached news release

Dated February 24, 2026

ZYUS Life Sciences Announces Cancellation of LIFE Offering and Launch of Private Placement

/NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

SASKATOON, SK, Feb. 24, 2026 /CNW/ - ZYUS Life Sciences Corporation (the "**Company**") (TSXV: ZYUS), a clinical stage life sciences company focused on the development and commercialization of novel non-opioid drug candidates for pain management, today announces the Company has elected to cancel its previously announced brokered private placement offering (the "**LIFE Offering**"), which was originally announced on January 12, 2026 and amended and restated on February 9, 2026. As a result, no securities will be issued, and the Company will not receive any proceeds from the offering.

The Company further announces that it intends, subject to approval of the TSX Venture Exchange, to solicit subscriptions for a non-brokered private placement (the "**Private Placement**") of up to 11,111,111 units (each a "**Unit**") at a price of C\$0.63 per Unit for aggregate gross proceeds of up to C\$7,000,000. Each Unit will consist of one common share of the Company and one-half (1/2) of one Common Share purchase warrant (each whole warrant, a "**Warrant**") at an exercise price of C\$0.85 for a period of 24 months from the date of issuance. In connection with the Private Placement, the Company may pay certain eligible finders a cash fee in respect of the gross proceeds raised under the Private Placement.

Additionally, the Company's wholly owned subsidiary, ZYUS Life Sciences Inc., amended its revolving loan agreement (the "**Revolver**") with Brenton H. Zettl (the "**Lender**") dated May 10, 2022 and subsequently amended (the "**Amending Agreement**"). Pursuant to the Amending Agreement, the facility limit of the Revolver was increased from C\$1,100,000 to C\$2,000,000 and the interest rate for advances occurring on or after the effective date of the Amending Agreement will be 1% per annum. As at the date hereof, C\$1,100,000 is outstanding under the Revolver.

The Amending Agreement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). As the Lender is the President, CEO, Secretary and a director of the Company and the President, CEO, Secretary and sole director ZYUS Life Sciences Inc., the Lender abstained from the vote by the board of directors of the Company with respect to its approval the Amending Agreement.

The Company has relied on the exemption from the valuation requirement pursuant to section 5.5(b) (Issuer Not Listed on Specified Markets) of MI 61-101 and from the minority shareholder approval requirement prescribed by section 5.7(1)(a) (Fair Market Value Not More Than 25 Percent of Market Capitalization) of MI 61-101.

There is no undisclosed material information by the Company, and all independent directors have approved the Amending Agreement. The Company intends to utilize proceeds from the amended Revolver for general working capital purposes.

About ZYUS Life Sciences Corporation

ZYUS (TSXV: ZYUS) is a life sciences company focused on the development and commercialization of novel cannabinoid-based pharmaceutical drug candidates for pain management. Through rigorous scientific exploration and clinical research, ZYUS aims to secure intellectual property protection, safeguarding its innovative therapies and bolstering shareholder value. ZYUS' unwavering commitment extends to obtaining regulatory approval of non-opioid-based pharmaceutical solutions, in pursuit of transformational impact on patients' lives. For additional information, visit www.zyus.com or follow us on X @ZYUSCorp.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements and information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. These statements include statements relating to the proposed Private Placement and Revolver and are based on current expectations and assumptions that involve a number of risks, which could cause actual results to vary and, in some instances, to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this news release. These risks and uncertainties include the risk that the Private Placement will not be completed, the risk that regulatory approval of the Private Placement may not be obtained, the risk that the Lender will be unable to fund drawdown requests under the Revolver or that it will demand repayment of amounts outstanding thereunder when the Company does not have the resources to repay amounts outstanding, the risk that amounts available under the Revolver will be insufficient to fund the Company's operations pending completion of the Private Placement, and the risk that absent completion of the Private Placement the Company will be unable to fund its operations and obligations. No assurance can be given that any of the events anticipated by the forward-looking

statements will transpire or occur. The forward-looking statements contained in this news release are made as at the date of this news release and are expressly qualified in their entirety by this cautionary statement. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether because of new information, future events or otherwise, except as may be required by applicable securities laws. Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE ZYUS Life Sciences Corporation

For further information: For more information, please contact: ZYUS Media Inquiries, media@zyus.com, 1-833-651-7723; ZYUS Investor Relations, investors@zyus.com.

<https://www.zyus.com/2026-02-24-ZYUS-Life-Sciences-Announces-Cancellation-of-LIFE-Offering-and-Launch-of-Private-Placement>