

Form 51-102F3
Material Change Report

1. Name and Address of Company

Entheon Biomedical Corp. (formerly, MPV Exploration Inc.)
211-3030 Lincoln Avenue
Coquitlam, BC, V3B 6B4
(the "Company")

2. Dates of Material Change(s)

January 14, 2021

3. News Release(s)

News release was issued on January 14, 2021 and disseminated via Newsfile Corp. pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces that it has completed its acquisition of HaluGen Life Sciences Inc.

5. Full Description of Material Changes

News Release dated January 14, 2021– See Schedule "A".

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Timothy Ko, President, CEO and Director of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 562-3932.

9. Date of Report

This report is dated January 15, 2021

SCHEDULE "A"
to the Material Change Report dated January 15, 2021

**Entheon Biomedical Corp. Announces
Acquisition of HaluGen Life Sciences Inc.
*Genetic Screening Test Technology and Data to Strengthen Entheon's Psychedelic-Assisted
Protocols***

Vancouver, BC – January 14, 2021 – Entheon Biomedical Corp. (CSE: ENBI) (FSE: 1XU1) ("**Entheon**" or the "**Company**") is pleased to announce that the Company completed its acquisition of HaluGen Life Sciences Inc. ("**HaluGen**"), a biotech company in the business of developing and commercializing a pre-screening test to identify genetic markers predictive of an individual's reaction to hallucinogenic drugs. The Company acquired 100% of the issued and outstanding common shares in the capital of HaluGen (the "**HaluGen Shares**") from the shareholders of HaluGen (the "**HaluGen Shareholders**") pursuant to a share exchange agreement among the Company, HaluGen and the HaluGen Shareholders, resulting in HaluGen becoming a wholly-owned subsidiary of Entheon (the "**Acquisition**").

"This acquisition supports Entheon's innovative data-driven approach to developing psychedelic-assisted psychotherapeutic (PAP) protocols to treat substance use disorders and provides an opportunity to strengthen category leadership in psychedelic therapy and drug discovery," said Chief Executive Officer of Entheon, Timothy Ko. "Importantly, it will improve our tools to screen patients for underlying psychiatric disorders prior to undertaking PAP, and gather data linking genetics to outcomes. By adding this layer of personalized medicine and data, we seek to add an additional measure of safety and predictability to PAP, and to aggregate data that can be used to infer appropriateness of specific molecules in PAP."

The Acquisition

In consideration for the HaluGen Shares, the Company issued an aggregate of 5,100,000 common shares (the "**Consideration Shares**") to the HaluGen Shareholders.

The Consideration Shares are subject to contractual restrictions on transfer and will be released in accordance with the following schedule:

- (a) 1,275,000 Consideration Shares on the closing of the Acquisition (the "**Closing Date**");
- (b) 1,275,000 Consideration Shares on the date that is four (4) months following the Closing Date;
- (c) 1,275,000 Consideration Shares on the date that is eight (8) months following the Closing Date;
and
- (d) 1,275,000 Consideration Shares on the date that is 12 months following the Closing Date.

In addition to the Consideration Shares, the Company may issue up to an additional 900,000 common shares (the "**Compensation Shares**") to Lobo Genetics Inc. ("**Lobo**"), in connection with a product development agreement dated November 13, 2020, as amended on January 14, 2021 (the "**Product Development Agreement**"), among the Company, HaluGen and Lobo. The issuance of the Compensation Shares is subject to Lobo fulfilling certain performance milestones in accordance with the terms of the Product Development Agreement.

All securities issued or issuable in connection with the Product Development Agreement are subject to a statutory hold period expiring four months and a day from the date of issue.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company committed to developing and commercializing a portfolio of safe and effective Dimethyltryptamine based psychedelic therapeutic products (“**DMT Products**”) for the purposes of treating addiction and substance use disorders. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States, certain countries in the European Union and throughout Canada.

About HaluGen Life Sciences Inc.

HaluGen is developing a DNA testing and personalized psychedelic pre-screening platform that provides genetic, personal and familial insights to better inform the psychedelic experience, with the goal of improving patient care and reducing side effects and risk. HaluGen’s genetic-based psychedelic pre-screening platform will help evaluate an individual’s overall sensitivity and risk profile when using hallucinogenic drugs. This platform will be the first of its kind and is expected to produce test results within days.

For more information, please contact the Company at:

Entheon Biomedical Corp.

Joseph Cullen, Investor Relations
Telephone: +1 (778) 919-8615
joe@entheonbiomedical.com
<https://entheonbiomedical.com/>

For media inquiries, please contact Crystal Quast at:

Bullseye Corporate

Crystal Quast

Telephone: +1 (647) 529-6364
Quast@BullseyeCorporate.com