

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

Name of Listed Issuer: Algernon Health Inc. (the "Issuer")

Trading Symbol: "AGN"

Date: April 15, 2026

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The Issuer proposes to consolidate its Class A common shares (the "Shares") on the basis of ten (10) pre-consolidation Shares for one post-consolidation Share (the "Consolidation"). The Issuer additionally proposes to change its name from "Algernon Health Inc." to "Grey Matters Health Inc." in conjunction with the Consolidation.

2. Number of securities outstanding and reserved for issuance following the reclassification

The Issuer has 54,182,431 pre-consolidation Shares and will have approximately 5,418,243 post-consolidation Shares issued and outstanding. The Issuer currently has 41,815,675 pre-consolidation Shares reserved for issuance and will have approximately 4,181,568 post-consolidation Shares reserved for issuance.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

The Issuer does not anticipate any material impact on the liquidity of the market for the Shares. There will be no change on voting or equity rights of public shareholders.

4. Date of shareholders' meeting to approve the reclassification

Not Applicable.

5. Record date for the reclassification

April 21, 2026

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6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated April 15, 2026.

James Kinley

Name of Director or Senior
Officer

/s/ James Kinley

Signature

Chief Financial Officer

Official Capacity