

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

EXMceuticals Inc.
421 7th Avenue SW, 30th Floor
Calgary, AB T2P 4K9

2. **DATE OF MATERIAL CHANGE**

August 20, 2020

3. **NEWS RELEASE**

News release dated August 21, 2020 was disseminated through the facilities of GlobeNewsWire and filed on SEDAR.

4. **SUMMARY OF MATERIAL CHANGE**

EXMceuticals Inc. announces shares for debt settlement.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

EXMceuticals Inc. (the "Company") announces that it has settled \$1,378,241 of debt with creditors by issuing 4,139,161 common shares of the Company at deemed prices of \$0.275, \$0.30, \$0.32, and \$0.35 per share. The settlements are all with arm's-length creditors except for the amount of \$293,750 that was settled with Jonathan Summers, CEO of the Company, on account of accrued interest on cash loans advanced to the Company, the amount of \$66,734.85 that was settled with Taktik Services Inc., a company controlled by Julie Lemieux, Corporate Secretary, for management consulting services rendered to the Company and the amount of \$140,000 that was settled with Marc Bernier, a director of the Company.

Pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") the Company advises that the settlement agreements with Mr. Summers, Ms. Lemieux and Mr. Bernier are related party transactions under MI 61-101 and are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of the instrument.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Julie Lemieux, Corporate Secretary
Telephone: +1 587 390-8541

9. **DATE OF REPORT**

August 24, 2020