FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CVR Medical Corp. (the "**Company**")
14th Floor, 1111 West Georgia Street
Vancouver, British Columbia V6E 4M3

Item 2. Date of Material Change

March 16, 2018 and March 21, 2018, as described below.

Item 3. News Release

News releases relating to the material changes described herein were disseminated through the services of Stockwatch on March 16, 2018 and March 23, 2018.

Item 4. Summary of Material Change

The Company closed two additional tranches of a private placement of units for aggregate proceeds of $598,658.40.

Item 5.1 Full Description of Material Change

The Company closed the third and fourth tranches of a private placement (the "**Private Placement**") of units ("**Units**") at a price per Unit of $0.40 for aggregate proceeds of $598,658.40. The third tranche of the Private Placement closed with the issuance of 215,000 Units for gross proceeds of $86,000 (the "**Third Tranche**") and the fourth tranche of the Private Placement closed with the issuance of 1,281,646 Units for gross proceeds of $512,658.40 (the "**Fourth Tranche**"). The Third Tranche closed on March 16, 2018 and the Fourth Tranche closed on March 21, 2018.

Net proceeds from the Private Placement will be used by the Company for ongoing working capital requirements relating to the Joint Venture described below, specifically in regards to FDA applications and clinical trials.

Each Unit consisted of one common share of the Company (each, a "**Share**") and one-half of one transferable common share purchase warrant (each whole warrant, a "**Warrant**"). Warrants issued in the Third Tranche are exercisable at a price of $0.70 until March 16, 2019 and Warrants issued in the Fourth Tranche are exercisable at a price of $0.70 until March 21, 2019.

In the Fourth Tranche closing, the Company paid finder's fees of 6% cash and 6% compensation warrants (the "**Compensation Warrants**") comprised of an aggregate cash commission of $28,800 and a total of 72,000 Compensation Warrants. The Compensation Warrants have substantially the same terms as the Warrants but are not transferable.

All of the Shares, the Warrants and the Compensation Warrants issued in the Third Tranche and in the Fourth Tranche are subject to a hold period expiring July 17, 2018 and July 22, 2018, respectively.

Item 5.2 **<u>Disclosure for Restructuring Transactions</u>**

Not applicable.

Item 6 **<u>Reliance on subsection 7.1(2) of National Instrument 51-102</u>**

No information has been omitted in this material change report on the basis that it is confidential information.

Item 7. **<u>Omitted Information</u>**

Not applicable.

Item 8. **<u>Executive Officer</u>**

Further information relating to the Company may be found on www.sedar.com as well as on the Company's website at www.cvrmed.com or by contacting Peter Bakema, President at (604) 669-0780.

Item 9. **<u>Date of Report</u>**

March 26, 2018