

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

1. Name and Address of Company

Psyched Wellness Ltd. ("Psyched" or the "Company")
701-36 Toronto Street
Toronto, Ontario M5C 2C5

2. Date of Material Change

November 22nd, 2024

3. News Release

A news release reporting the material change described in this report was disseminated on November 25th, 2024, through the newswire services of Newsfile Corp., a copy of which is filed under the Company's SEDAR+ profile at www.sedarplus.ca and is attached hereto as Schedule "A".

4. Summary of Material Change

Harrison Aaron, a nominee of Gotham Green Partners, LLC ("Gotham Green"), has resigned as a director of the Company effective November 22, 2024. Trevor Mayer has been appointed as a replacement nominee director of Gotham Green effective November 22, 2024.

5.1 Full Description of Material Change

See section 4. For further details, see the news release attached hereto as Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officer

The name and business number of the executive officer of the Company who is knowledgeable about the material change and this report is:

Jeffrey Stevens
Chief Executive Officer
Psyched Wellness Ltd.
Tel: 647-400-8494
Email: jstevens@psyched-wellness.com
Website: <http://www.psyched-wellness.com>

9. Date of Report

November 26, 2024

SCHEDULE "A"

PRESS RELEASE

PSYCHED WELLNESS ANNOUNCES APPOINTMENT OF NEW DIRECTOR AND RESIGNATION OF A DIRECTOR

Toronto, Ontario--(Newsfile Corp. - November 25, 2024) - **Psyched Wellness Ltd. (CSE: PSYC) (OTCQB: PSYCF) (FSE: 5U9) (the "Company" or "Psyched Wellness")**, a life sciences company focused on the production and distribution of health and wellness products derived from the Amanita Muscaria mushroom announces today that Harrison Aaron, a nominee of Gotham Green Partners, LLC ("**Gotham Green**"), has resigned as a director of the Company effective November 22, 2024. The Company is pleased to announce that Trevor Mayer has been appointed as a replacement nominee director of Gotham Green effective November 22, 2024. The Company would like to thank Mr. Aaron for his services as a director of the Company and wishes him all the best in his future endeavors.

Trevor Mayer

Mr. Mayer is Associate General Counsel at Santa Monica based investment firm Gotham Green having joined the firm in late 2019. Mr. Mayer's primary responsibilities at Gotham Green include drafting and negotiating transaction and fund documents, assisting in due diligence for prospective portfolio companies, and working with existing portfolio companies on a wide variety of legal issues. Prior to joining Gotham Green, Mr. Mayer was an associate at Kirkland & Ellis LLP and Cooley LLP where he focused on private equity M&A and fund formation. Mr. Mayer is originally from Chicago, IL and graduated with honors from the University of Chicago Law School and with high honors from the University of Texas at Austin with a degree in Kinesiology.

For further information, please contact:

Jeffrey Stevens
Chief Executive Officer
Psyched Wellness Ltd.
Tel: 647-400-8494
Email: jstevens@psyched-wellness.com
Website: <http://www.psyched-wellness.com>

Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Psyched Wellness:

Psyched Wellness is a Canadian-based health supplements company dedicated to the distribution of mushroom-derived products and associated consumer packaged goods. The Company's objective is to create premium mushroom-derived products that have the potential to become a leading North American brand in the emerging functional food category. The Company is in the process of developing a line of Amanita muscaria-derived water-based extracts, teas and capsules designed to help with three health objectives: promote stress relief, relaxation and assist with restful sleeping