FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

M Pharmaceutical Inc. ("M Pharma" or the "Corporation")
430 - 580 Hornby Street
Vancouver, BC
V6C 2B6

2. Date of Material Change:

April 28, 2015

3. News Release:

A press release reporting the material change was issued on April 28, 2015 via Marketwired.

4. Summary of Material Change:

M Pharmaceutical Inc. (the "Company") announced that it has closed its previously announced acquisition of RX Global Capital Inc., a private company that holds as its sole asset an exclusive, world-wide license agreement from EatLittle Inc. covering all development and production rights to temporary controllable pseudobezoars, an innovative method for non-invasive dynamic gastric volume reduction for weight loss, and several other medical applications..

5. Full Description of Material Changes:

The Company announced that it has closed its previously announced acquisition of RX Global Capital Inc., a private company that holds as its sole asset an exclusive, world-wide license agreement from EatLittle Inc. covering all development and production rights to temporary controllable pseudobezoars, an innovative method for non-invasive dynamic gastric volume reduction for weight loss, and several other medical applications.

The Company issued a total of 9,522,400 common shares at a deemed price of $0.25 per share, including 3,500,000 shares to EatLittle Inc. pursuant to the license agreement. These 3,500,000 shares are subject to a 3 year escrow agreement, with 10% of the escrowed shares being immediately releasable, and the balance being released in equal tranches every six months thereafter. The Company also issued 5,664,000 replacement warrants, exercisable at $0.25 per warrant.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information, please contact:

Tatiana Kovaleva, Chief Financial Officer
info@m-pharma.ca
604-428-0511

9. Date of Report:

April 28, 2015