

**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:

June 26, 2015

3. News Release:

A press release reporting the material change was issued on June 26, 2015 via Marketwired.

4. Summary of Material Change:

The Corporation announced today that it has closed the previously announced acquisition of the rights to the intellectual property associated with neural gastrointestinal stimulators through the purchase of Trimtec Biomedical Inc. ("Trimtec"), a private Alberta company.

The Company has issued 1,000 common shares from treasury and assumed the obligations of the exclusive worldwide license agreement covering this technology.

5. Full Description of Material Changes:

The Corporation announced today that it has closed the previously announced acquisition of the rights to the intellectual property associated with neural gastrointestinal stimulators through the purchase of Trimtec Biomedical Inc. ("Trimtec"), a private Alberta company.

The Company has issued 1,000 common shares from treasury and assumed the obligations of the exclusive worldwide license agreement covering this technology that Trimtec holds with UTI Limited Partnership at the University of Calgary in Calgary, Alberta.

The Trimtec method has been tested in several studies on experimental animals chronically implanted with the stimulator, demonstrating its effectiveness. In 2014, a parametrically similar stimulator (but for the gastric vagal nerve located in the proximal stomach) was approved by the FDA as a Class III medical device for the treatment of obesity. The acquired technology is ready for chronic clinical trials on humans for regulatory purposes.

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:

July 24, 2015