

**FORM 51-102F3
Material Change Report**

Item 1 Name and Address of Company

Avivagen Inc. (the "Company")
100 Sussex Drive
Ottawa, Ontario K1A 0R6

Item 2 Date of Material Change

February 16, 2015.

Item 3 News Release

News release attached as Schedule "A" was disseminated by NewsWire on February 16, 2015.

Item 4 Summary of Material Change

The Company announced the termination of its U.S. product distribution agreement with the Animal Health division of Bayer Healthcare LLC.

Item 5 Full Description of Material Change

See news release attached as Schedule "A".

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Cameron Groome, the Company's Chief Executive Officer, is knowledgeable about the material change and this report. His business telephone number is 613-949-8164.

Item 9 Date of Report

February 18, 2015.

SCHEDULE “A”

Avivagen & Bayer Terminate U.S. Distribution Agreement For Oximunol Chewable Tablets

Ottawa, ON / TNW-Accesswire / Feb 16 2015 – Avivagen Inc. (TSXV:VIV, OTC Pink: CHEXF), a wellness company developing and delivering products that support and enhance the health and quality of life for animals and the people who care for them, announces the termination of its U.S. product distribution agreement with the Animal Health division of Bayer Healthcare LLC.

The agreement, entitled Exclusive US Veterinarian Distribution Agreement, was signed with Teva Animal Health on February 15, 2012 and related to one Avivagen product – Oximunol™ Chewable Tablets (“Oximunol”) for Dogs. Bayer became party to the agreement when it acquired Teva Animal Health in January, 2013. In May, 2013, Bayer ordered a batch of Oximunol to be produced under its own label for the United States market, but has not re-ordered since then.

Cameron Groome, CEO and President of Avivagen commented on this development “We respect Bayer’s perspective about this product category, as the marketing of pet supplements is challenging. Even when based on science as sound as that of our unique OxC-beta™ active ingredient, it takes time and significant marketing efforts to make a product like Oximunol stand out. It competes with supplements that have weaker scientific foundations but make stronger assertions, while our abiding by the regulatory standards of the supplement industry strictly limits our health benefit claims.”

Mr. Groome also noted “We recognize the challenges inherent to pet health supplements, whether for a veterinarian-directed product like Oximunol or a consumer-oriented product such as Vivamune™ Vital Health³ Chews. Our future marketing within the pet category will be supported by our growing body of peer-reviewed scientific articles and the publication of the results achieved in well-designed trials.”

About Avivagen Inc.

Avivagen Inc. is a publicly-listed life sciences company trading on the TSX Venture Exchange under the ticker symbol “VIV” and on OTC Pink as “CHEXF.” The Company’s goal is to develop and deliver scientifically-proven solutions that benefit companion and production animals by employing natural mechanisms for maintaining good health. Target markets include Livestock Productivity and Pet Wellness.

Avivagen is based in partnership facilities of the National Research Council of Canada (NRC) - in Ottawa, Ontario and Charlottetown, Prince Edward Island. For more information, visit www.avivagen.com.

About OxC-beta™ fully oxidized beta-carotene (“OxC-beta”)

Avivagen’s proprietary and patent-protected technology is based on its discoveries concerning carotenoid antioxidants. The novel natural compounds discovered by Avivagen support the body’s own systems to maintain and enhance health, by supporting immune function and calming excess inflammation. Avivagen’s commercial-stage application of its technology is fully-oxidized beta-carotene. Fully oxidized beta-carotene compounds occur naturally as carotenoid oxidation products in vegetation, but in minute amounts. They have been developed to support the health of companion animals and for use in the global food animal market.

Research results indicate OxC-beta supports innate immune function and reduces late-stage inflammation, which can help maintain good health. In pets, OxC-beta supports overall vitality and energy, mobility and joint function, and skin, coat and gut health. Results observed in food animals have included healthier growth, more efficient utilization of feed and decreased morbidity. In food animals, it is intended that use of OxC-beta avoids the feeding of antibiotics. Avivagen’s commercial products are OxC-beta™ Livestock (Kingdom of Thailand), Vivamune™ Vital Health³ Chews (United States) and Oximunol™ Chewable Tablets (United States).

About OxC-beta™ Livestock

OxC-beta™ Livestock is available as a 10% pre-mix sold in 1.0 or 5.0 Kg quantities for parts-per-million addition to animal feeds, in accordance with Avivagen or producer-developed protocols. In past studies, OxC-beta™ Livestock has been shown to support

health or growth in species such as chicken, pigs, cattle and fish. OxC-beta™ Livestock is currently available for commercial sale in the Kingdom of Thailand.

About Vivamune™ Vital Health³ Chews – For dogs and cats

Vivamune™ Vital Health³ Chews, containing Avivagen's proprietary active ingredients, are scientifically-formulated chews for dogs and cats. Vivamune™ Vital Health³ Chews support a pet's own immune system to help it maintain overall health and well-being. They are sold in re-sealable packages of 30 chews and are currently available in the United States by ordering on-line at www.vivamunehealth.com.

About Oximunol™ Chewable Tablets – For dogs

Oximunol™ Chewable Tablets are scientifically-formulated chewable tablets that contain Avivagen's proprietary, patented active ingredient OxC-beta™. OxC-beta™ has been shown to stimulate innate cellular immunity and may thereby help to maintain overall health and well-being. Oximunol™ Chewable Tablets were distributed by Bayer Healthcare LLC in the United States and Avivagen will now be working to identify a new partner through which to distribute to veterinarians for dogs of all ages.

Permanent Non-Surgical Sterilization of Female Mammals

Avivagen has optioned worldwide exclusive rights to a technology for the permanent and non-surgical sterilization of female mammals. Proof-of-concept work is ongoing to demonstrate whether the technology appears safe and effective. It is expected that a patent covering World Trade Organization countries will be pursued and further information will be disclosed when a patent application is published or as otherwise deemed prudent or required.

Forward Looking Statements

This news release includes certain forward-looking statements that are based upon the current expectations of management. Forward-looking statements involve risks and uncertainties associated with the business of Avivagen Inc. and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "aim", "anticipate", "appear", "believe", "could", "estimate", "expect", "if", "intend", "goal", "hope", "likely", "may", "plan", "possibly", "potentially", "seem", "should", "whether", "will", "would" and similar expressions. Statements about uses of the technologies described in this news release, including their importance to animal or human health, their novelty, safety, efficacy or affordability, publication intentions and whether marketing hurdles will be successfully addressed, are all forward looking statements. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Such Avivagen risks and uncertainties include, but are not limited to, the following: its ability to continue as a going concern; the results of ongoing trials may not be positive or sufficiently positive; even if the results of trials are positive, there is no guarantee that its products will be commercially successful or that requisite regulatory approvals will be obtained; the timing and results of trials may be delayed or may not be completed at all; and intellectual property rights may prove inadequate to protect its inventions. Accordingly, readers should not place undue reliance on forward-looking statements. Except as required by law, Avivagen assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information:

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