

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

OPSENS INC. (“**OpSens**” or the “**Corporation**”)
750 Boulevard du Parc Technologique
Québec, Québec
G1P 4S3

2. Date of Material Change

December 22, 2022

3. News Release

A news release, in French and English versions, was issued through CNW Group on December 22, 2022.

4. Summary of Material Change

The Corporation announced closing of \$11.5 million bought deal public offering including \$1.5 million over-allotment option exercised in full.

5. Full Description of Material Change

5.1 Full Description of Material Change

The Corporation announced the closing of its previously announced bought deal public offering (the “**Offering**”) of common shares of the Corporation (the “**Common Shares**”), for total gross proceeds of approximately \$11,500,000. The Corporation issued an aggregate of 6,052,632 Common Shares, at a price of \$1.90 per Common Share, including 789,474 Common Shares issued pursuant to the exercise in full of the underwriters' over-allotment option.

The Offering was conducted by a syndicate of underwriters led by Stifel GMP as sole bookrunner and lead underwriter and including Raymond James Ltd., Paradigm Capital Inc., and RBC Dominion Securities Inc.

The Corporation intends to use the net proceeds of the Offering (i) to execute its commercialization and marketing strategy, (ii) to fund research and product development, (iii) to secure additional capacity for its structural heart and coronary artery stenosis products, and its fiber optic sensors and signal conditioners and (iv) for general working capital purposes.

The Common Shares were offered by way of a short form prospectus dated December 14, 2022, and filed in all of the provinces of Canada pursuant to *Regulation 44-101 respecting Short Form Prospectus Distributions (National Instrument 44-Short Form Prospectus Distributions* outside of Québec) and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States *Securities Act of 1933*, as amended.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of Regulation 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For additional information, please contact:

Mr. Louis Laflamme

President, Chief Executive Officer and Interim Chief Financial Officer

Phone: (418) 781-0333

9. Date of Report

December 22, 2022