FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Conavi Medical Corp. ("**Conavi**" or the "**Company**")
293 Lesmill Road
Toronto, Ontario, M3B 2V1

2. **Date of Material Change**

April 17, 2026

3. **News Release**

A press release relating to the material change was disseminated via GlobeNewswire on April 20, 2026 and was subsequently filed on SEDAR+.

4. **Summary of Material Change**

On April 20, 2026, Conavi announced that it had received U.S. Food and Drug Administration ("**FDA**") 510(k) clearance of its next-generation hybrid IVUS-OCT system for intravascular imaging.

5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

On April 20, 2026, Conavi announced that it had received FDA 510(k) clearance for its next-generation IVUS-OCT hybrid imaging system, designed to deliver a more complete assessment of coronary anatomy within a single workflow.

Conavi's next-generation hybrid imaging system integrates intravascular ultrasound (IVUS) and optical coherence tomography (OCT) into a single platform. These technologies together enable physicians to visualize both deep vessel structures (with IVUS) and high-resolution surface detail (with OCT) in real time. It is designed to support physician decision-making and streamline workflows.

Intravascular imaging is increasingly recognized as a critical tool in percutaneous coronary intervention (PCI), with growing clinical evidence demonstrating improved outcomes when imaging is used to guide stent sizing and placement. However, adoption remains underpenetrated globally, in part due to workflow complexity and the need to use multiple imaging systems.

Conavi's next-generation hybrid imaging system addresses these needs by (i) enabling simultaneous, co-registered IVUS and OCT imaging in a single pullback, (ii) providing lesion and stent analysis tools that incorporate insights from both imaging modalities, (iii) enabling

streamlined catheter connection workflow designed for ease of use, (iv) featuring a catheter design focused on enhanced deliverability and (v) eliminating the need for multiple imaging systems.

As healthcare systems continue to prioritize precision, efficiency and outcomes, intravascular imaging has become one of the fastest-growing segments in interventional cardiology.

The achievement of the FDA 510(k) clearance milestone positions the Company to initiate the United States commercial launch of its next generation hybrid system in the second half of calendar 2026 through a limited market release in select U.S. centers.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

No information has been omitted in this material change report on the basis that it is confidential information.

8. Executive Officer

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Mark Quick
(416) 483-0100

9. Date of Report

April 28, 2026

Cautionary Note Regarding Forward-Looking Information

This material change report includes forward-looking information or forward-looking statements within the meaning of applicable securities laws regarding Conavi and its business, which may include, but are not limited to, statements with respect to the commercialization and commercial launch of Conavi's next-generation hybrid imaging system and the timing thereof, the sufficiency of Conavi's resources to achieve such commercial launch, the continued growth in adoption of, and in the clinical validation and guideline support for, intravascular imaging, and the ability of Conavi's next-generation system to meet market needs. All statements that are, or information which is, not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking information or statements". Often but

not always, forward-looking information or statements can be identified by the use of words such as "shall", "intends", "anticipate", "believe", "plan", "expect", "intend", "estimate" "anticipate" or any variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "might", "can", "could", "would" or "will" be taken, occur, lead to, result in, or, be achieved. Such statements are based on the current expectations and views of future events of the management of the Company. They are based on assumptions and subject to risks and uncertainties. Although management believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this material change report, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including, without limitation, those listed in the "Risk Factors" section of the annual information form of the Company dated February 26, 2026 (available on the Company's profile at www.sedarplus.ca). Although Conavi has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Conavi does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

605386807v.1