FILAMENT HEALTH CORP.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Filament Health Corp. (“**Filament**” or the “**Company**”)
4475 Wayburne Drive
Unit 210
Burnaby, BC V5G 4X4

Item 2. Date of Material Change

February 22, 2022

Item 3. News Release

A news release was disseminated via Newswire and filed on SEDAR on February 22, 2022.

Item 4. Summary of Material Change

On February 22, 2022 Filament announced that its auditors have completed a review engagement of Filament’s Q3 FS (defined herein).

Item 5. Full Description of Material Change

On February 22, 2022 Filament announced that its auditors have completed a review engagement of Filament’s Q3 FS (defined herein).

The Amended Statements (defined herein) do not include any amendment to the Company’s previously disclosed cash and cash equivalents. The primary amendments reflect revisions in the accounting treatment applied to and recognized for transaction and listing expenses.

The Company has revised and refiled the following documents:

- Unaudited condensed interim consolidated financial statements, together with the notes thereto, for the three and six months ended June 30, 2021 (the “Q2 FS”);
- Management’s Discussion and Analysis for the three and six months ended June 30, 2021 (the “Q2 MD&A”);
- Unaudited condensed interim consolidated financial statements, together with the notes thereto, for the three and nine months ended September 30, 2021 and 2020 (the “Q3 FS”); and
- Management’s Discussion and Analysis for the three and nine months ended September 30, 2021 (the “Q3 MD&A” and, together with the Q2 FS, the Q2 MD&A and the Q3 FS, the “Amended Statements”).

Refiled Q2 FS and Q2 MD&A

The Q2 FS, originally filed on SEDAR on August 16, 2021, have been revised and refiled to reflect revisions in the accounting treatment applied to and recognized for transaction and listing expenses included in the original condensed interim consolidated financial statements. The Q2 MD&A, originally filed on SEDAR on August 16, 2021, was revised to reflect the effects of the restatement in the Q2 FS and is being refiled with the Q2 FS.

Refiled Q3 FS and Q3 MD&A

The Q3 FS, originally filed on SEDAR on November 15, 2021, have been revised and refiled to reflect revisions in the accounting treatment applied to and recognized for transaction and listing expenses included in the original condensed interim consolidated financial statements. The Q3 MD&A, originally filed on SEDAR on November 15, 2021, was revised to reflect the effects of the restatement in the Q3 FS and is being refiled with the Q3 FS.

The Company considered these revisions to be material. The Amended Statements replace and supersede those previously filed and are available under the Company's profile on SEDAR at www.sedar.com.

FORWARD LOOKING INFORMATION

Certain statements and information contained herein may constitute "forward-looking statements" and "forward-looking information," respectively, under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information. The forward-looking statements are not historical facts, but reflect the current expectations of management of Filament regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. The forward-looking statements discussed in this report may include, but are not limited to, information concerning Filament's upcoming clinical trials; strategic and growth plans of the Company including intellectual property; and the impact, timing and accessibility of psychedelic treatments. Forward-looking statements regarding the Company are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Filament to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures and other costs. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Filament will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Name of Executive Officer:	Benjamin Lightburn Chief Executive Officer
Telephone number:	(604) 500-2407

Item 9. Date of Report

February 22, 2022