FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Telo Genomics Corp.
1060 Quebec Street
Vancouver BC, V6A 4K8

2. DATE OF MATERIAL CHANGE

March 6, 2026

3. NEWS RELEASE

News release dated March 9, 2026 was disseminated via Newsfile.

4. SUMMARY OF MATERIAL CHANGE

Telo Genomics Closes Second and Final Tranche of Convertible Debentures Financing

5. FULL DESCRIPTION OF MATERIAL CHANGE

Telo Genomics Corp. (TSXV: TELO) (OTCQB: TDSGF) (the "**Company**" or "**Telo**") announced that it has closed the second and final tranche of its previously announced non-brokered private placement offering (the "**Offering**") of non-transferable secured convertible debentures ("**Debentures**") (see news releases dated January 19, 2026, February 18, 2026, and February 27, 2026) by issuing Debentures for gross proceeds of $545,000 (the "**Second Tranche**"), for aggregate gross proceeds from the Offering of $1,385,000.

The Debentures bear interest at a rate of 15% per annum, compounded quarterly, and will mature on December 15, 2026 (the "**Maturity Date**"). The principal amount of the Debentures may, at the holder's election, at any time before the Maturity Date, be converted into common shares of the Company (each, a "**Share**") at a conversion price of $0.05 per Share. The Company has no right to prepay the Debentures prior to the Maturity Date.

In connection with the sale of the Debentures, the Company issued to the purchasers one transferable detachable warrant (a "**Warrant**") for every $0.05 of principal amount of the Debentures subscribed for. The Company issued an aggregate of 10,900,000 Warrants in connection with the Second Tranche. Each Warrant will be exercisable to acquire one Share at an exercise price of $0.08 per Share until March 6, 2027.

The proceeds raised from the Offering are expected to be used for lab trials and general working capital.

In connection with the Second Tranche, the Company paid cash finder's fees of $33,950 and issued 679,000 finder's warrants (each, a "**Finder's Warrant**"). Each Finder's Warrant will be exercisable to acquire one Share at an exercise price of $0.08 per Share until March 6, 2028.

The Debentures, Warrants and Finder's Warrants issued in connection with the Second Tranche and any securities issuable upon conversion or exercise will be subject to a four month and one day hold period, expiring July 7, 2026 in accordance with applicable Canadian securities laws.

The Offering is subject to certain conditions, including but not limited to receipt of all necessary approvals from the TSX Venture Exchange.

Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), the Company advises that two subscribers who purchased an aggregate of $45,000 of Debentures under the Second Tranche are considered to be related parties of the Company (the "**Related Party Participation**"). Specifically, John Price, the CFO of the Company, subscribed for $10,000 of Debentures and 200,000 Warrants, and John Farlinger, a director of the Company, subscribed for $35,000 of Debentures and 700,000 Warrants.

Each insider's participation in the Offering constitutes a "**related party transaction**" for the purposes of MI 61-101. The Company is relying on the exemptions from the formal valuation requirements contained in section 5.5(a) of MI 61-101 and from the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101, as the fair market value of the Related Party Participation does not exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

Prior to closing of the Second Tranche, Mr. Price held no securities of the Company. Assuming full conversion of the Debentures and exercise of the Warrants, Mr. Price would hold 400,000 Shares, representing approximately 0.40% of the then issued and outstanding Shares. Prior to closing of the Second Tranche, Mr. Farlinger held 30,530 Shares, representing approximately 0.03% of the issued and outstanding Shares. Assuming full conversion of the Debentures and exercise of the Warrants, Mr. Farlinger would hold 1,430,530 Shares, representing approximately 1.41% of the then issued and outstanding Shares.

The Company did not file a material change report in respect of the related party transactions at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to close the Offering in an expeditious manner.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

John Price, Chief Financial Officer
408-550-5767
info@telodx.com

9. DATE OF REPORT

March 18, 2026