FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Khiron Life Sciences Corp. ("**Khiron**"or, the "**Company**")
2300 – 500 Burrard Street
Vancouver, BC V6C 2B5

Item 2. Date of Material Change

March 19, 2020.

Item 3. News Release

The press release disclosing the material change was released on March 20, 2020 through the facilities of Canada Newswire.

Item 4. Summary of Material Change

The Company announced receipt of certification of Good Elaboration Practices for Magistral Preparations with Cannabis (GEP), and provides corporate update.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Khiorn has received certification of Good Elaboration Practices for Magistral Preparations with Cannabis (GEP). As a result, the Company is now fully authorized to manufacture high- and low-THC magistral preparations in Colombia. The Company anticipates fulfilling its first prescriptions of fullspectrum, high CBD formulations within days. The Company anticipates that it will also be fully authorized to fulfill prescriptions and dispense psychoactive (high-THC) medical cannabis within the coming weeks, once the pharmacies are authorized by the Narcotics National Fund (FNE).

Under Colombian regulations, GEP certification is a manufacturing and processing certification that is a mandatory requirement for commercializing customized medical cannabis prescriptions, known as Magistral Preparations. Commercializing customized medical cannabis prescriptions in Colombia involves a lengthy and rigorous regulatory process that has seen the Company receive licenses to cultivate high-THC and low-THC cannabis for domestic and export sales, quotas to cultivate 9.3 tons of THC cannabis, and to extract THC cannabis in Colombia. To-date, Khiron is the only company in Colombia to meet all of these strict regulatory requirements, and, with the GEP certification received today, becomes the first Company authorized to sell medical cannabis in Colombia.

Amid the spread of Covid-19, Khiron provides the following corporate update on further commercial and operational activities. As global market conditions have changed dramatically the Company is implementing the following measures to ensure liquidity and increase focus of company resources.

- Uruguay: The Company has decided to suspend construction of cultivation assets in Uruguay for the time being.
- Wellness/CPG: The Company is significantly reducing sales and marketing spending for Kuida in the European and US markets. The Company intends to continue its current marketing efforts in Colombia.
- Dixie JV: In light of the announcement on March 9, 2020 by Dixie Brands Inc. to merge with BR Brands, LLC, the Company and Dixie have mutually agreed to terminate the joint venture that was announced on January 30, 2019.

Forward-Looking Statements

This report may contain certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Khiron undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Khiron, its securities, or financial or operating results (as applicable). Although Khiron believes that the expectations reflected in forward-looking statements in this report are reasonable, such forward-looking statement has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond Khiron's control, including the risk factors discussed in Khiron's Annual Information Form which is available on Khiron's SEDAR profile at www.sedar.com. The forward-looking information contained in this report is expressly qualified by this cautionary statement and are made as of the date hereof. Khiron disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 – Continuous Disclosure Obligations

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer Knowledgeable of Material Change

Wendy Kauffman
Chief Financial Officer
(647) 556-5750

Item 9. Date of Report

March 20, 2020.