FORM 51-102F3
Material Change Report

1. Name and Address of Company

Cannabix Technologies Inc. (the "**Company**")
501 - 3292 Production Way
Burnaby, BC V5A 4R4

2. Date of Material Change

February 24, 2026

3. News Release

The news release was issued on February 24, 2026 through Globe News Wire and filed on SEDAR+ on February 24, 2026

4. Summary of Material Change

The Company has completed the non-brokered private placement (the "Offering") described in its news release of February 24, 2026

5. **Full Description of Material Change**

5.1 Full Description of Material Change

Also see Schedule "A" attached hereto.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

6. Omitted Information

None.

7. Executive Officer

Rav Mlait, Chief Executive Officer
Telephone: (604) 551-7831

8. Date of Report

February 24, 2026

Schedule A

Cannabix Technologies Closes Non-Brokered Private Placement

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Vancouver, British Columbia, February 24, 2026 -- Cannabix Technologies Inc. (CSE: BLO) (the "Company" or "Cannabix") announces it has closed its previously announced non-brokered private placement financing (the "Offering") with the issuance of 1,400,000 units of the Company (the "Units") at an issue price of CDN$0.50 per Unit for aggregate gross proceeds of CDN$700,000. Each Unit consists of one common share in the capital of the Company (a "Share") and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant is exercisable into one Share at an exercise price of CDN$0.65 per Share for a period of 24 months from the date of issuance, subject to the following acceleration right. If, at any time after the date of issuance of the Warrants, the closing price of the Shares on the Canadian Securities Exchange (or such other stock exchange on which the Shares may be traded from time to time) is at or above CDN$0.75 per Share for a period of 10 consecutive trading days (the "Triggering Event"), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The net proceeds from the Offering are intended to be used to fund manufacturing inventory and labour, general and administrative expenses (including investor relations) and unallocated working capital.

In accordance with National Instrument 45-106 – Prospectus Exemptions ("NI 45-106"), the Units issued under the Offering were offered for sale to purchasers resident in Canada, except Quebec, the United States or countries other than the United States and Canada in reliance on the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). Because the Offering was completed pursuant to the Listed Issuer Financing Exemption, the Units issued to subscribers in the Offering are not subject to resale restrictions in accordance with applicable Canadian securities legislation.

There is an offering document dated February 6, 2026, related to the Offering that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website. This offering document contains additional details regarding the Offering.

The CEO of the Company acquired an aggregate of 126,000 Units in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insider, nor the consideration for the Units paid by such insider, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days before completion of the Offering, which is necessary to complete the Offering in an expeditious manner and is reasonable in the circumstances.

The Company paid an aggregate of CDN$7,360 in cash as finder's fees and issued 14,720 finder's warrants, each entitling the holder to acquire one Share at a price of CDN$0.65 for a period of 24 months from the date of issuance, subject to the Acceleration Clause.

An investor of the Company holds a contractual participation right until May 15, 2026 in respect of equity financings by the Company. The Company received an executed waiver from such investor indicating that they will not exercise their participation right in connection with the Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

We seek Safe Harbor.

On behalf of the Board of Directors

"Rav Mlait"

CEO
Cannabix Technologies Inc.

For further information, contact the Company at **info@cannabixtechnologies.com**

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking, Cautionary Statements

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. This press release contains forward looking statements concerning, without limitation, statements relating to the Offering (including with respect to the closing of the Offering, clearing any regulatory comments with respect to the Offering, and the Company's intended use of proceeds from the Offering). Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with research, development and commercialization risks of its products; regulatory risks governing standards and use of our products; product liability; and future financing risks.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.