Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Hemostemix Inc. ("Hemostemix" or the "Company")
Suite 1049, 150 - 9th Avenue SW
Calgary, Alberta, T2P 3H9

Item 2 Date of Material Change

May 1, 2018

Item 3 News Release

The news release was disseminated on May 3, 2018 through Globe Newswire and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced a change of its Chief Financial Officer as well a corporate update.

Item 5.1 Full Description of Material Change

Please see attached Schedule "A".

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not Applicable

Item 7 Omitted Information

No significant facts remain confidential in, or no information has been omitted from, this report.

Item 8 Executive Officer

For more information, please contact Kyle Makofka, Chief Executive Officer
Telephone: (403) 506-3373

Item 9 Date of report:

May 3, 2018

Schedule "A"

HEMOSTEMIX ANNOUNCES FIRST PATIENT TREATED IN PHASE II CLINICAL TRIAL

CALGARY, Alberta, May 3, 2018 -- Hemostemix Inc. ("**Hemostemix**" or the "**Company**") (TSX VENTURE: HEM) is pleased to announce that it has treated its first patient under its continuing Phase II Clinical Trial for critical limb ischemia ("CLI"). The first patient was treated at the Vancouver Coastal Health Research Institute ("VCHRI"), a world leader in translational health research for new therapies, led by the principal investigator, Dr. York N. Hsiang, MB ChB MHSc FRCSC.

As previously announced, the VCHRI is the Company's first Canadian trial site that is actively onboarding patients for the continuing trial. The Company has approximately 14 additional clinical trial sites located in Canada and the United States that are in various stages of the on-boarding process including 5 sites that have approved the Company's clinical trial agreement pending final review board or budget approvals.

The ongoing Phase II clinical trial investigates the safety and efficacy of the Company's lead product, ACP-01. The Company's patented process results in producing specific stem cells that have the ability to support the generation of new blood vessels to combat the life-threatening complications of CLI. The stem cells are raised and expanded from the patient's blood and then re-injected into the diseased tissue. The results of the current clinical trial will determine whether the curative effects seen in Phase I trials of ACP-01 will be equally strong in a larger and more varied patient group.

"We are thrilled to be participating in the clinical trial of this potentially game-changing therapy for patients with CLI. This trial is an important step forward in technology for treating vascular diseases such as CLI." said Dr. Hsiang.

"This first patient treatment is a critical milestone for Hemostemix as we continue to advance ACP-01 as a potentially revolutionary treatment for CLI and other diseases," states Kyle Makofka, Chief Executive Officer and President of Hemostemix. "The millions of patients who suffer from CLI have limited treatment options outside of amputation, so the benefits of ACP-01 therapy could be a vital treatment option resulting in bettering lives."

The Company is also pleased to announce the appointment of Kristin Gulka, CPA, CA as the Company's Chief Financial Officer effective May 1, 2018, subject to regulatory approval.

Ms. Gulka has over 10 years of financial, accounting and management experience for public and private companies. For the past 7 years, she worked in a number of roles, including controller and corporate controller, within the finance department at Ferus, a Calgary-based energy service and liquid natural gas company with operations throughout North America. Prior thereto, she was interim controller at SemBioSys Genetics Inc., a biotechnology company conducting phase I and II clinical trials. Kristin was named to the National Honour Roll when she completed her Uniform Final Exam (now known as the Common Final Examination) and went on to achieve her Chartered Professional

Accountant (CA) designation. She also obtained a Bachelor of Commerce (Accounting) degree from the University of Calgary.

The Company also announces the departure of David Berman from the position of Chief Financial Officer, but he will remain with the Company on a temporary consulting basis. We thank David for his contributions to the Company and wish him well with his future endeavors.

"We are delighted to have Kristin Gulka join Hemostemix in the capacity of CFO. Her extensive experience in accounting and strong financial oversight make her a welcome member of the executive team, as we move forward with Hemostemix's global initiatives," said Kyle Makofka.

ABOUT HEMOSTEMIX INC.

Hemostemix is a publicly traded clinical-stage biotechnology company that develops and commercializes innovative blood-derived cell therapies for medical conditions not adequately addressed by current treatments. It is the first clinical-stage biotech company to test a stem-cell therapy in an international, multicenter, Phase II clinical trial for patients with critical limb ischemia ("CLI"), a severe form of peripheral artery disease ("PAD") caused by reduced blood flow to the legs. The Phase II trial targets a participant's diseased tissue with proprietary cells grown from his or her blood that can support the formation of new blood vessels. The Company's intellectual property portfolio includes over 50 patents issued or pending throughout the world. Hemostemix has a manufacturing contract with Aspire Health Science, LLP ("Aspire"), for the production of ACP-01 and for research and development purposes at Aspire's Orlando, Florida, facility. Building towards commercialization, Hemostemix has also licensed the use, sale and import of ACP-01 for certain indications to Aspire in certain jurisdictions. The Company is continuing research and development of its lead product, ACP-01 with other applications, including cardiovascular, neurological and vascular indications.

For more information, please visit www.hemostemix.com or email office@hemostemix.com.

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Forward-Looking Statements

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the

words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential,” and similar expressions, or that events or conditions “will,” “would,” “may,” “could,” or “should” occur. Although Hemostemix believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates, and opinions of Hemostemix management on the date such statements were made. By their nature forward-looking statements are subject to known and unknown risks, uncertainties, and other factors which may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the Company’s stage of development, future clinical trial results, long-term capital requirements and future ability to fund operations, future developments in the Company’s markets and the markets in which it expects to compete, risks associated with its strategic alliances and the impact of entering new markets on the Company’s operations. Each factor should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. Hemostemix expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.