Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Hemostemix Inc. ("Hemostemix" or the "Company")
Suite 2150, 300-5th Avenue SW
Calgary, Alberta, T2P 3C4

Item 2 Date of Material Change

May 3, 2019

Item 3 News Release

The news releases were disseminated on May 3, 2019 through Globe Newswire and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced on May 3, 2019 that it intends to complete, subject to regulatory approval, a non-brokered private placement of up to a maximum of $1 million principal amount of secured, convertible, redeemable debentures.

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 13, 2019

SCHEDULE "A"

HEMOSTEMIX ANNOUNCES CONVERTIBLE DEBENTURE FINANCING

NOT FOR DISTRIBTUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

CALGARY, Alberta, May 3, 2019 -- Hemostemix Inc. ("**Hemostemix**" or the "**Company**") (TSX VENTURE: HEM; OTCQB: HMTXF) a biotechnology company focused on developing and commercializing innovative blood-derived stem cell therapies for medical conditions not adequately addressed by current treatments, is pleased to announce that it intends to complete, subject to regulatory approval, a non-brokered private placement of up to a maximum of $1,000,000 principal amount of secured convertible debentures (the "**Offering**").

Each debenture will consist of $1,000 aggregate principal amount of secured, non-transferable, convertible, redeemable debentures (the "**Debentures**"). The Debentures will mature on December 31, 2019 (the "**Maturity Date**") and bear interest at a rate of 12% per annum. The principal amount of the Debentures is convertible into common shares of the Company ("**Common Shares**") at the option of the holder at a price of $0.055 per Common Share, subject to TSX Venture Exchange ("**TSXV**") approval. At the election of the debenture holder, any accrued and unpaid interest may be converted into Common Shares at a conversion price equal to the Market Price (as such term is defined in the Polices of the TSXV) at the time of such conversion. The Debentures will be secured obligations of the Company and shall rank pari passu in right of payment of principal and interest with all other Debentures issued under the Offering, any debentures issued pursuant to the previously announced non-brokered private placement offering of secured convertible debentures of up to $6,000,000 (the "**Other Debenture Offering**") and any other offering of secured convertible debentures. The Debentures may be redeemed by the Company, in whole or in part, plus any accrued and unpaid interest, at any time prior to the Maturity Date.

The proceeds of the Debenture Offering will be used to continue to fund the Company's phase II clinical trial for critical limb ischemia ("**CLI**") and for general working capital.

All of the Debentures issued, and any securities into which they may be exchanged or converted, are subject to resale restrictions imposed by applicable law or regulation, a statutory hold period expiring four months and one day from the date of closing (the "**Closing**"). The Offering is subject to approval from the TSXV.

None of the securities issued in connection with the Offering will be registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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 one of the first clinical-stage biotech companies 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, LLC ("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.

Contact:

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