

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Avapecia Life Sciences Corp.
2270-8788 McKim Way
Richmond, British Columbia V6X 4E2

2. Date of Material Change:

January 3, 2017

3. News Release:

The news release with respect to the material change was disseminated through FSC Wire on January 3, 2017 and filed on the SEDAR website at www.sedar.com.

4. Summary of Material Change:

Avapecia Life Sciences Corp. announces the completion of the amalgamation with Avagenesis Corp.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Avapecia Life Sciences Corp. announces the completion of the transactions contemplated in the amalgamation agreement dated November 10, 2016.

The amalgamated company, Liberty Biopharma Inc. ("Liberty"), will continue the business of both Avagenesis Corp. ("Avagenesis") and Avapecia Life Sciences Corp. ("Avapecia") and its common shares will be listed on the TSX Venture Exchange under the symbol "LTY".

Avagenesis shareholders were issued one post-amalgamation Liberty common share in exchange for each Avagenesis common share held, for a total issuance of 56,014,909 shares. Avapecia shareholders were issued one post-amalgamation Liberty common share in exchange for every three (3) Avapecia common shares held, for a total issuance of 48,500,300 shares. The issued and outstanding share capital of Liberty consists of 104,515,209 common shares.

The directors of Liberty are Bohdan Romaniuk, Dennis Nerland, Peter Neweduk, and Norman Tsui. The officers of Liberty are Norman Tsui, President and Chief Executive Officer; Alan Tam, Chief Financial Officer; and Jasmine Chiu, Vice-President.

5.2 Disclosure of Restructuring Transactions

Not applicable.

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

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Alan Tam, Chief Financial Officer
2270-8788 McKim Way
Richmond, British Columbia V6X 4E2
Telephone: 604-377-7575

9. Date of Report:

January 11, 2017