

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Grey Matters Health Inc. (“**GREY**” or the “**Company**”)
Suite 400 – 601 West Broadway
Vancouver, British Columbia
V5Z 4C2

Item 2. Date of Material Change

April 21, 2026

Item 3. News Release

News Release dated April 15, 2026 was disseminated through newswire services and filed on SEDAR.

Item 4. Summary of Material Change

The company announced that effective April 21, 2026 its corporate name will change from “Algernon Health Inc.” to “Grey Matters Health Inc.” and the Company will consolidate its Class A common shares (the “**Common Shares**”) on a ten (10) to one (1) basis as previously announced on March 31, 2026.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The company announced that effective April 21, 2026 its corporate name will change from “Algernon Health Inc.” to “Grey Matters Health Inc.” and the Company will consolidate its Common Shares on a ten (10) to one (1) basis (the “**Consolidation**”) as previously announced on March 31, 2026.

The Company will begin trading under the new symbol “GREY” with the Canadian Securities Exchange (the “**CSE**”). The new CUSIP number will be 397884107 and the new ISIN number will be CA3978841078 for the post Consolidation Common Shares of Grey Matters Health Inc. The Company’s post-consolidation Common Shares are expected to begin trading on the CSE on or about April 21, 2026. The total issued and outstanding number of Common Shares post-consolidation will be approximately 5,418,243.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders advising that the Consolidation has taken effect. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates or DRS statements evidencing their pre-consolidated Common Shares for new share certificates or new DRS statements representing the number of post-consolidated Common Shares to which they are

entitled. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation.

In addition to the Company's Common Shares, its current outstanding preferred shares, warrants (both common and preferred), stock options and restricted share units will also be adjusted in accordance with their respective terms.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Christopher J. Moreau, Chief Executive Officer
Telephone: 604.398.4175 ext 701

Item 9. Date of Report

April 21, 2026.