Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

KetamineOne Capital Limited, formerly, Myconic Capital Corp. (the "**Issuer**")
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

January 10, 2022

Item 3 News Release

The news release was disseminated through Globenewswire on January 10, 2022 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Issuer announced that it granted 200,000 stock options (the "**Options**") to a director of the Issuer, 1,901,402 restricted share units (the "**RSUs**") to arm's length advisors, and 150,000 common share purchase warrants ("**Performance Warrants**") to consultants of the Issuer. Each Option is exercisable to purchase one common share of the Issuer at a price of $0.27 per common share for a period of five years form the date of grant. Fifty percent of the RSUs vest six months from the date of grant, with the remaining fifty percent of the RSUs vesting 12 months after the date of grant. 100,000 Performance Warrants are exercisable to purchase one common share of the Issuer at $0.50 per common share and 50,000 Performance Warrants are exercisable to purchase one common share of the Issuer at $0.27 per common share. All Performance Warrants vest immediately upon issuance and have a two-year term.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

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

Not applicable.

Item 8 Executive Officer

Adam Deffett, Interim Chief Executive Officer
Business Telephone: 416-884-5456

Item 9 Date of Report

January 10, 2022

NEWS RELEASE

KETAMINE ONE SUBSIDIARY KGK SCIENCE BECOMES THE FIRST FOUNDING SPONSOR OF THE "PSYCHEDELIC SCIENCE 2023" EVENT

Psychedelic Science 2023, Taking Place in Denver, Colorado from June 19-25, is Being Planned as the World's Largest Gathering of the Psychedelic Ecosystem, Will Be Hosted by the Multidisciplinary Association for Psychedelic Studies and is Being Organized by Momentum Events

Vancouver, British Columbia, January 10, 2022 / Globe Newswire / – KetamineOne Capital Limited ("Ketamine One" or the "Company") (NEO: MEDI) (OTC: KONEF) (Frankfurt: MY0), a company focused on consolidating medical clinics and becoming a North American leader in mental health treatments, is pleased to announce that its wholly-owned contract research organization, KGK Science Inc. ("**KGK**" or the "**CRO**"), has become the first founding sponsor of the Psychedelic Science 2023 event ("**Psychedelic Science 2023**"). Taking place June 19-25, 2023 in Denver, Colorado with an estimated 10,000 attendees, Psychedelic Science 2023 will be the world's largest gathering of the psychedelic ecosystem. The event will be hosted by Multidisciplinary Association for Psychedelic Studies ("**MAPS**") and is being organized by Momentum Events.

Psychedelic Science 2023 will feature three days of panels, workshops, and lectures from leaders and visionaries from psychedelic research, education, policy, business, culture, and communities. Conference tracks will be complemented by pre- and post-conference workshops; an exhibit hall; and a marketplace featuring artists, musicians, and other vendors from around the world. Attendees will include MAPS members, donors, researchers, students, clinicians, advocates, therapists, political leaders, entrepreneurs, executives, investors, psychedelic enthusiasts, and those who may benefit from MAPS' decades of research and advocacy.

Additionally, Ketamine One has granted 200,000 stock options (the "**Options**") to a director of the Company, 1,901,402 restricted share units (the "**RSUs**") to arm's length advisors, and 150,000 common share purchase warrants (the "**Performance Warrants**") to consultants to the Company. Each Option is exercisable to purchase one common share of the Company at a price of $0.27 per common share for a period of five years from the date of grant, in accordance with the Company's stock option plan. The RSUs were issued pursuant to the Company's restricted share unit plan approved by shareholders on Feb. 21, 2021. Fifty per cent of the RSUs vest six months from the date of grant, with the remaining fifty per cent of the RSUs vesting 12 months after the date of the grant. Each Performance Warrant was issued pursuant to the achievement of certain milestones set out in their respective engagement agreements, with 100,000 Performance Warrants being exercisable to purchase one common share of the Company at $0.50 per common share, and 50,000 Performance Warrants being exercisable to purchase one common share of the Company at $0.27 per common share. All Performance Warrants vest immediately upon issuance and have a two-year term.

ABOUT MOMENTUM EVENTS

Founded in 2012, Momentum Events proudly serves its clients and produces events that attract the best and brightest minds who come together to share their knowledge, connect with the individuals that matter most and enjoy valuable experiences online or in real life. Whether we're developing cutting edge conferences for the markets served, or producing a partner's next event, Momentum leverages its best-in-class technology platforms, an assortment of virtual and live event third-party provider relationships, and the meticulous nature of its event planning mindset to deliver true, sustainable value for all stakeholders. www.momentumevents.com.

ABOUT MAPS

Founded in 1986, MAPS is a 501(c)(3) non-profit research and educational organization that develops medical, legal, and cultural contexts for people to benefit from the careful uses of psychedelics and marijuana. MAPS is sponsoring the most advanced psychedelic therapy research in the world: Phase 3 clinical trials of MDMA-assisted therapy for PTSD. Since its founding, MAPS has raised over $130 million for psychedelic and marijuana research and education and has earned both the Guidestar Platinum Seal of Transparency and a 4-Star Rating from Charity Navigator.

ABOUT KGK SCIENCE

Founded in 1997, KGK is a leading North American contract research organization based in London, Ontario that primarily provides high-quality clinical research trials with a focus on the nutraceutical, cannabis and emerging psychedelic industries. The business has successfully helped hundreds of companies with custom designed clinical trials and claim substantiation strategies to move products into global markets. KGK's other existing service lines include expert regulatory support and compliance solutions, participant recruitment, research support services and consulting services. On an approximate basis, the business to date has produced 150 publications, executed over 400 clinical trials across more than 40 indications, amassed 25,000 participants in its database and collected 10 million data points.

ABOUT KETAMINE ONE

KetamineOne Capital Limited (formerly Myconic Capital Corp.) is a company focused on consolidating medical clinics and becoming a North American leader in mental health treatments. It is working to provide the critical infrastructure needed to develop and deliver breakthrough mental health treatments. Currently, Ketamine One has a network of clinics across North America, with plans to further consolidate the highly fragmented industry. KGK Science Inc. is the Company's wholly owned contract research division, which places it at the forefront of premium clinical research based on the subsidiary's history and extensive experience in pharmaceuticals, cannabis, and the emerging psychedelic medicine industries. As a collective enterprise, Ketamine One is dedicated to helping solve the growing need for safe and accessible mental health therapy.

On behalf of:

KETAMINE ONE

"*Adam Deffett*"
Adam Deffett, Interim CEO

For further information, please contact:

Nick Kuzyk, Investor Relations
Tel: 1-844-PHONE-K1 (1-844-746-6351)
Email: IR@ketamine.one
Web: www.ketamine.one
Twitter: @KetamineOne

Notice Regarding Forward-Looking Information:

This news release contains forward-looking statements including but not limited to statements regarding the Company's business, assets or investments, as well other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, investor interest in the business and prospects of the Company.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

SOURCE: KetamineOne Capital Limited