

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Premier Diversified Holdings Inc. ("**Premier**" or the "**Company**")
680-1199 West Pender Street
Vancouver, B.C. V6E 2R1

2. Date of Material Change

September 20, 2023

3. News Release

The news release announcing the material change described in this material change report was disseminated through the services of GlobeNewswire on September 20, 2023, and a copy is filed on the Company's SEDAR profile at www.sedar.com.

4. Summary of Material Change

On September 20, 2023, the Company announced it has entered into a non-binding letter of intent among AJA Health and Wellness Ltd. ("**AJA Health**"), AJA Therapeutics Inc. ("**ATI**"), Assured Diagnosis Inc. ("**ADI**"), James Viccars, Elizabeth Bryant Viccars and Deluxe Holdings Inc. ("**DHI**"), dated September 20, 2023, pursuant to which, subject to regulatory approval including that of the TSX Venture Exchange, PDH intends to acquire all of the issued and outstanding class A common shares and series 2 preferred shares of AJA Health and the issued and outstanding shares of ADI by way of share exchange, three-cornered amalgamation or other similar form of transaction, and to acquire all of the shares held by James Viccars, Elizabeth Bryant Viccars and DHI in the capital of ATI in exchange for shares of PDH.

5.1 Full Description of Material Change

Please see the news release of September 20, 2023 attached as Schedule "A".

5.2 Disclosure for Restructuring Transaction

Not applicable.

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

Not applicable.

7. Omitted Information

No significant facts have been omitted from this report.

8. Executive Officer

Sanjeev Parsad
President, CEO and Director
Premier Diversified Holdings Inc.
(604) 678-9115

9. Date of Report

September 20, 2023



SCHEDULE "A"

Premier Diversified Holdings Inc. Announces Letter of Intent for Acquisition of AJA Health and Wellness Ltd., Assured Diagnosis Inc., and AJA Therapeutics Inc.

Not for dissemination in the United States of America

VANCOUVER, British Columbia, September 20, 2023 -- Premier Diversified Holdings Inc. ("**PDH**" or the "**Company**") (TSXV: PDH) is pleased to announce it has entered into a non-binding letter of intent (the "**LOI**") among AJA Health and Wellness Ltd. ("**AJA Health**"), AJA Therapeutics Inc. ("**ATI**"), Assured Diagnosis Inc. ("**ADI**"), James Viccars, Elizabeth Bryant Viccars and Deluxe Holdings Inc. ("**DHI**"), dated **September 20, 2023**, 2023 (the "**Letter of Intent**"), pursuant to which, subject to regulatory approval including that of the TSX Venture Exchange (the "**Exchange**"), PDH intends to acquire (the "**AJA Health Acquisition**") all of the issued and outstanding class A common shares ("**AJA Class A Shares**") and series 2 preferred shares of AJA Health ("**AJA Preferred Shares**") and together with the AJA Class A Shares, the "**AJA Shares**") and the issued and outstanding shares (the "**ADI Shares**") of ADI (the "**ADI Acquisition**") by way of share exchange, three-cornered amalgamation or other similar form of transaction, and to acquire all of the shares held by James Viccars, Elizabeth Bryant Viccars and DHI in the capital of ATI in exchange for shares of PDH (the "**ATI Share Purchase**" and together with the AJA Health Acquisition and the ADI Acquisition, the "**Acquisition**"). The final structure of the Acquisition is subject to receipt of tax, corporate and securities law advice.

AJA Health and Wellness Ltd.

AJA Health was incorporated on February 18, 2015 in Alberta under the name MyCare MedTech Inc. The name was subsequently changed on September 6, 2023 to AJA Health and Wellness Ltd. AJA Health is a privately owned Alberta-based Canadian telemedicine company that has developed GOeVisit, an innovative platform which provides virtual consultations 24/7 from coast to coast. GOeVisit is a fully integrated, secure and virtual based health platform to enable and support online, real-time appointments via face-to-face technology or smart phone with a health practitioner at a fraction of the time of a traditional appointment. AJA Health's medical team uses proven virtual practice guidelines to diagnose, treat and prescribe for over 450 episodic medical conditions via computer, tablet or smartphone. Aja Health also operates full-service travel clinics in Vancouver and Surrey, BC.

AJA Health currently has 26,308,383 AJA Class A Shares issued and outstanding and 7,707,690 AJA Preferred Shares issued and outstanding and 2,000,000 performance warrants outstanding which will be exercised into AJA Class A Shares or cancelled prior to closing of the Acquisition. AJA Health anticipates completing a private placement of up to 12,500,000 AJA Class A Shares prior to closing of the Acquisition.

PDH currently owns 6,015,382 AJA Preferred Shares and 5,144,000 AJA Class A Shares for a total of 11,159,382 AJA Shares and will have 11,278,180 AJA Shares upon the debt settlement with AJA Health which will occur prior to closing of the Acquisition.



Prior to completion of the AJA Health Amalgamation, AJA Health intends to issue 1,940,507 shares, at a deemed price of \$0.15 per common share as debt repayment as follows: 607,173 AJA Shares to Jim Viccars; 666,667 AJA Shares to Elizabeth Bryant Viccars; and 666,667 AJA Shares to Sanjeev Parsad, to settle \$291,076 in outstanding debts. Immediately prior to the closing of the Acquisition, Jim Viccars will own 4,039,542 AJA Shares and Elizabeth Bryant Viccars will own 2,326,667 AJA Shares and 500,000 performance warrants which are anticipated to be exercised into AJA Shares, for an aggregate number of 2,826,667 AJA Shares.

Assured Diagnosis Inc.

ADI was incorporated on September 22, 2009 in Alberta and is a privately owned Alberta-based company providing Canadians with unprecedented access to North American healthcare facilities under its trademark, "MyCare". MyCare products are primarily added as health insurance options to companies and associations in Canada as an addition to their employee benefit packages.

MyCare Health Benefit Option (HBO) and MyCare Advantage Insurance assist members in obtaining a diagnosis of serious illness and arrange diagnostic scans and necessary specialist assessments. This provides more service than the traditional second opinion products attached to many group benefit programs. Medical expertise is delivered remotely via an electronic medical opinion consultation. Members have the option to upgrade to MyCare Advantage Insurance at group rates for medical treatment.

New products were added in August 2023 to assist Canadians forced to wait months and sometimes years for surgeries in the public system: MyCare Diagnostic Plus and MyCare Surgical Wait List Insurance for employee groups and individuals focuses on non-serious surgeries subject to long wait times in the public system. MyCare Diagnostic Plus offers members early access to private MRI and CT scans, diagnostic assistance and information on costs and surgical solutions outside the public system. MyCare Surgical Wait List Insurance utilizes independent surgical facilities to provide surgical solutions, up to \$500,000 CAD, for Canadians on a wait list longer than 90 days.

ADI currently has 6,600,000 class A common shares, 900,000 class B common shares and 3,100,000 class D common shares issued and outstanding for an aggregate number of 10,600,000 ADI Shares. Jim Viccars currently owns 2,815,000 ADI Shares and Elizabeth Bryant Viccars currently owns 2,740,000 ADI Shares.

AJA Therapeutics Inc.

ATI was incorporated on April 5, 2019, in the state of Delaware, United States under the name MyCare MedTech USA, Inc. The name was subsequently changed to Aja Therapeutics Inc. on September 5, 2022. ATI has established virtual specialty clinics for special conditions, offering natural, non-prescription solutions and products with the potential to replace opioid drugs for chronic pain. ATI provides telehealth consultations, and a line of products featuring hempflavin; a formulation of over 20 unique flavonoids



extracted from the hemp plant including cannflavin, Quercetin/Quercetin-3, Isocannflavin B, Luteolin-7-O, Apigenin and others.

Hempflavin has been proven to assist with a wide range of pain levels, from mild-severe and acute to chronic pain and has been scientifically and clinically proven to be 30 times more effective than NSAIDs, such as Aspirin, with no side effects or long-term damage. Hempflavin contains zero THC and zero cannabinoids.

The total number of shares of common stock which ATI is authorized to issue is 35,000,000, with no par value ("**ATI Shares**"), and the total number of shares of preferred stock which ATI is authorized to issue is 5,000,000, with no par value. There are currently 27,000,000 ATI Shares issued and no preferred stock. AJA Health owns 25,000,000 ATI Shares and Each of Jim Viccars, Elizabeth Bryant Viccars and DHI own 500,000 ATI Shares. DHI is controlled by Sanjeev Parsad, a director and officer of PDH and a director of AJA Health.

The Acquisition

The LOI contemplates a share exchange, a three-way amalgamation or other similar form of transaction, pursuant to which both AJA Health and ADI will become a wholly-owned subsidiary of PDH on closing and ATI will be a wholly owned subsidiary of AJA Health. The final structure for the Acquisition is subject to satisfactory tax, corporate and securities law advice for each of PDH, AJA Health, ADI and ATI.

The shareholders of AJA Health will receive up to 31,589,508 common shares of PDH ("**PDH Shares**") at a deemed price of \$0.057, assuming that all of the outstanding performance warrants of AJA Health are exercised prior to the closing and that the AJA Private Placement is fully subscribed.

The shareholders of ADI will receive 10,600,000 PDH Shares, at a deemed price of \$0.057 per share. Upon completion of the Acquisition, the resulting issuer will carry on the business of AJA Health and ADI.

PDH will acquire the shares held by Jim Viccars, Elizabeth Bryant and DHI in the capital of ATI on a on a 1:1 basis at a deemed price of \$0.057. Each of Jim Viccars, Elizabeth Bryant Viccars and DHI, will receive 500,000 common shares of PDH for an aggregate of 1,500,000 common shares of PDH (the "**ATI Share Purchase**").

Following the Acquisition there will be up to a maximum of 48,400,192 common shares of the resulting issuer outstanding on a fully diluted basis, assuming the private placement is fully subscribed. Jim Viccars will own 7,961,715 common shares of the resulting issuer (16.4%) and Elizabeth Bryant Viccars will own 6,233,334 common shares and, if the performance warrants are exercised, 6,733,334 (13.9%), being 30.3% of the issued and outstanding common shares of the resulting issuer on a fully diluted basis and as such will together be considered a control person.

Prior to completion of the AJA Health Amalgamation, PDH intends to convert \$1,691,727



in outstanding loans to AJA Health into 11,278,180 class A common shares in AJA Health at a deemed price of \$0.15 per share.

Concurrent with the Acquisition, AJA Health will complete an equity financing of to raise gross proceeds of up to \$2,500,000 through the issuance of up to 12,500,000 common shares, units or subscription receipts, as the case may be at a deemed price per share of \$0.20 (the "**Financing**"). The parties are negotiating the final terms of the Financing and the Company will announce the terms as soon as possible once finalized.

Furthermore, in connection of the Acquisition, it is anticipated that PDH will, among other things: (i) change its name to AJA Health and Wellness Inc., or such other name as may be agreed upon by the parties; (ii) reconstitute the existing directors and officers of PDH with nominees mutually agreed upon by the parties; (iii) enter into employment, consulting or other agreements with key members of the AJA Health and ADI technical teams and management; and (iv) enter into such escrow or pooling agreements as required by the Exchange or as agreed by the parties.

Further information on PDH, including current financial statements, are currently being prepared for filing with the Exchange, and will be filed and posted on SEDAR upon the completion of the information circular that will be prepared in connection with the Acquisition.

The Acquisition will constitute a reverse takeover under the policies of the Exchange. Closing of the Acquisition is subject to a number of conditions including due diligence, the entering into of definitive agreements, the completion of the Financing, receipt of all required shareholder, regulatory and third-party consents, including Exchange approval, and satisfaction of other customary closing conditions. The Acquisition will be subject to dis-interested shareholder approval. The Acquisition cannot close until the required approvals are obtained.

Related Party Transaction

As it relates to AJA Health, the Amalgamation is a Related Party Transaction (as such term is defined in Section 1.1 of MI 61-101 - *Protection of Minority Security Holders in Special Transactions*). PDH plans to call a special meeting of security holders to seek security holder approval (the "**Meeting**").

PDH intends to obtain a formal valuation (as such term is defined in Section 1.1 of MI 61-101 - *Protection of Minority Security Holders in Special Transactions*) and preparing materials for the Meeting. The management information circular, which will constitute the key disclosure document for the purpose of the Meeting, will be provided to PDH's security holders in compliance with applicable corporate and securities law requirements.

Premier Diversified Holdings Inc.

PDH participates in diversified industries through its acquisitions of securities and/or



assets of public and private entities which it believes have potential for significant returns. It may act as a holding company (either directly or through a subsidiary) and may participate in management of subsidiary entities to varying degrees. Upon closing of the Acquisition, the resulting issuer will be engaged in the current business of ADI a, AJA Health and ATI as its principal enterprise and will be classified as a Tier 2 Life Sciences Issuer pursuant to the policies of the Exchange.

Trading in the listed securities will remain halted pursuant to section 2.5 of the Policy 5.2.

On behalf of the Board of Directors

"Sanjeev Parsad"

Sanjeev Parsad
President, CEO and Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Forward Looking Statements

This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the expected results of the Acquisition; completion of the transactions contemplated by the LOI and the anticipated timing thereof; completion of the Financing and the anticipated timing thereof and the expected use of proceeds from the Financing. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or



results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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