



**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 NAME AND ADDRESS OF COMPANY

HEMOSTEMIX INC. (“Hemostemix” or the “Corporation”)
Suite 1150, 707 – 7 Avenue SW
Calgary, Alberta T2P 3H6

ITEM 2 DATE OF MATERIAL CHANGE

December 31, 2025

ITEM 3 NEWS RELEASE

A news release announcing the material change was disseminated on December 31, 2025 via Newsfile Corp. and filed on SEDAR+ at www.sedarplus.ca on December 31, 2025.

ITEM 4 SUMMARY OF MATERIAL CHANGE

The Corporation announced closing of its previously disclosed non-brokered private placement of common shares for gross proceeds of CDN\$480,000.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

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 have been omitted.

ITEM 8 EXECUTIVE OFFICER

Thomas Smeenk,
President, CEO and Co-Founder:
EM: tsmeenk@hemostemix.com
PH: 905-580-4170

ITEM 9 DATE OF REPORT:

December 31, 2025

The foregoing accurately discloses the material change referred to in this report.

SCHEDULE "A"



HEMOSTEMIX CLOSSES \$480,000 PRIVATE PLACEMENT AT \$0.12 PER SHARE

Calgary, Alberta – December 31, 2025 – Hemostemix Inc. (TSXV: HEM | OTCQB: HMTXF | FSE: 2VF0) (the “Company” or “Hemostemix”), an autologous stem cell company treating those who suffer in pain from peripheral arterial disease, chronic limb threatening ischemia, angina, ischemic cardiomyopathy, dilated cardiomyopathy, total body ischemia, and vascular dementia, is pleased to announce that it has closed a non-brokered private placement for aggregate gross proceeds of CDN\$480,000, through the issuance of 4,000,000 common shares of the Company at a price of \$0.12 per common share.

The proceeds from the private placement will be used for general working capital purposes, including advancing the Company’s regulatory, clinical, and commercialization initiatives related to ACP-01 (VesCell), Hemostemix’s autologous angiogenic cell therapy platform.

All securities issued pursuant to the private placement are subject to a statutory hold period in accordance with applicable securities laws and the policies of the TSX Venture Exchange (“TSXV”). The private placement remains subject to final acceptance by the TSXV.

ABOUT HEMOSTEMIX

Hemostemix is an autologous stem cell therapy platform company, founded in 2003. A winner of the World Economic Forum Technology Pioneer Award, the Company has developed, patented, is scaling and selling autologous (patient's own) blood-based stem cell therapy, VesCell™ (ACP-01). Hemostemix has completed seven clinical studies of 318 subjects and published its results in eleven peer reviewed publications. ACP-01 is safe, clinically relevant and statistically significant as a treatment for peripheral arterial disease, chronic limb threatening ischemia, non ischemic dilated cardiomyopathy, ischemic cardiomyopathy, congestive heart failure, and angina. Hemostemix completed its Phase II clinical trial for chronic limb threatening ischemia and published its results in the Journal of Biomedical Research & Environmental Science. As compared to a five year mortality rate of 50% in the CLTI patient population, UBC and U of T reported to the 41st meeting of vascular surgeons: 0% mortality, cessation of pain, wound healing in 83% of patients followed for up to 4.5 years, as a midpoint result. For more information, please visit www.hemostemix.com.

For further information, please contact:

Thomas Smeenk, President, CEO

EM: tsmeenk@hemostemix.com / PH: 905-580-4170

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

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information in relation to a non brokered private placement and the treatment of conditions of ischemia including via the Phase I basket protocol clinical trial of ACP-01 as a treatment for multiple indications of ischemia including Vascular Dementia, and the treatment of pain in Florida related related to angina, peripheral arterial disease, chronic limb threatening ischemia, ischemic cardiomyopathy, non-ischemic dilated cardiomyopathy, congestive heart failure, and total body ischemia with Angiogenic Cell Precursors (ACP-01), in furtherance of sales of VesCell™ (ACP-01), and the commercialization of ACP-01 via the sale of compassionate treatments under Florida SB 1768. There can be no assurance that such forward-looking information will prove to be accurate. Actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Hemostemix's current beliefs and is based on information currently available to Hemostemix and on assumptions Hemostemix believes are reasonable. These assumptions include, but are not limited to: the underlying value of Hemostemix and its Common Shares; the successful resolution of any litigation that Hemostemix is pursuing or defending (the "Litigation"); the results

of ACP-01 research, trials, studies and analyses, including the analysis being equivalent to or better than previous research, trials or studies; the receipt of all required regulatory approvals for research, trials or studies; the level of activity, market acceptance and market trends in the healthcare sector; the economy generally; consumer interest in Hemostemix's services and products; competition and Hemostemix's competitive advantages; and, Hemostemix obtaining satisfactory financing to fund Hemostemix's operations including any research, trials or studies, and any Litigation. Forward-looking information is Subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Hemostemix to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the ability of Hemostemix to complete clinical trials, complete a satisfactory analyses and file the results of such analyses to gain regulatory approval of a phase II or phase III clinical trial of ACP-01; potential litigation Hemostemix may face; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations including the actual results of future research, trials or studies; competition; changes in legislation affecting Hemostemix; the timing and availability of external financing on acceptable terms; long-term capital requirements and future developments in Hemostemix's markets and the markets in which it expects to compete; lack of qualified, skilled labour or loss of key individuals; and risks related to the COVID-19 pandemic including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures service disruptions, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, disruptions to economic activity and financings, disruptions to supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession or depression; the potential impact that the COVID-19 pandemic may have on Hemostemix which may include a decreased demand for the services that Hemostemix offers; and a deterioration of financial markets that could limit Hemostemix's ability to obtain external financing. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Hemostemix's disclosure documents on the SEDAR website at www.sedarplus.ca. Although Hemostemix has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Hemostemix as of the date of this news release and, accordingly, it is Subject to change after such date. However, Hemostemix expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.