

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OSPREY MEDICAL INC.
ARBN	152 854 923

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Neville Mitchell
Date of last notice	8 May 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	CHESS Depositary Interests (CDIs) held by N J Mitchell Superannuation Fund (<i>Neville Mitchell has a beneficial interest in the above Fund</i>)	
Date of change	8 January 2021	
No. of securities held before change	61,250	Options (unquoted) (OSPAO) with exercise price of A\$0.38 per Share
	50,000	Options (unquoted) (OSPAO) with exercise price of A\$0.26 per Share
	215,000	Options (unquoted) (OSPAO) with exercise price of A\$0.23 per Share
	1,000,000*	Options (unquoted) (OSPAU) with exercise price of A\$0.014 per Share

+ See chapter 19 for defined terms.

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	<p>Totals:</p> <p><u>326,250</u> Options (unquoted) (OSPAO) (exercisable into an equivalent of 652,500 CDIs) (No change to total number of Options held)</p> <p>*<u>1,000,000</u> Options (unquoted) (OSPAU) (exercisable into an equivalent of 1,000,000 CDIs) held by N J Mitchell Superannuation Fund</p> <p>2,000,003 CDIs held by N J Mitchell Superannuation Fund <i>(Neville Mitchell has a beneficial interest in the above Fund)</i></p>	
Class Issued	Options (unquoted)	
No. of securities issued	479,141	
Number of securities disposed/cancelled	Nil	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	In accordance with Osprey's cost reduction initiatives introduced in early 2020 and the Option terms approved by stockholders on 19 June 2020, unlisted Options have been granted to Mr Mitchell in lieu of directors' fees of US\$16,250 for the period 1 October 2020 to 31 December 2020. The calculation for the number of Options issued was based upon the closing price of the Company's CDIs trading on ASX on 31 December 2020.	
No. of securities held after change	61,250	Options (unquoted) (OSPAO) with exercise price of A\$0.38 per Share
	50,000	Options (unquoted) (OSPAO) with exercise price of A\$0.26 per Share
	215,000	Options (unquoted) (OSPAO) with exercise price of A\$0.23 per Share
	479,141	Options (unquoted) (OSPAO) with exercise price of A\$0.05 per Share
	1,000,000*	Options (unquoted) (OSPAU) with exercise price of A\$0.014 per Share

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	<p>Totals:</p> <p><u>805,391</u> Options (unquoted) (OSPAO) (exercisable into an equivalent of 1,610,782 CDIs)</p> <p><u>*1,000,000</u> Options (unquoted) (OSPAU) (exercisable into an equivalent of 1,000,000 CDIs) held by N J Mitchell Superannuation Fund</p> <p>2,000,003 CDIs held by N J Mitchell Superannuation Fund <i>(Neville Mitchell has a beneficial interest in the above Fund)</i></p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Grant of Options pursuant to stockholder approval granted at the Annual Meeting of Stockholders held on 19 June 2020. The exercise price of the Options upon vesting is \$0.05.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.