

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.
ABN	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	John Erb
Date of last notice	13 January 2021

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	7 April 2021

+ See chapter 19 for defined terms.

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No. of securities held prior to change	5,000	Options (OSPAO) with exercise price of US\$0.50 per Share
	73,839	Options (OSPAO) with exercise price of US\$0.25 per Share
	178,000	Options (OSPAO) with exercise price of A\$0.38 per Share
		Options (OSPAO) with exercise price of A\$0.26 per Share
	80,000	Options (OSPAO) with exercise price of A\$0.23 per Share
	460,000	Options with an exercise price of A\$0.05 per Share
	626,568	Options with an exercise price of A\$0.05 per Share
	Options Total: <u>1,423,407</u> Options (OSPAO) (exercisable into an equivalent of 2,846,814 CDIs)	
Class Issued	Options over Shares (not quoted)	
No. of securities issued	820,468 Options (exercisable into an equivalent of 1,640,936 CDIs)	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	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 Erb in lieu of directors' fees of US\$21,250 for the period 1 January 2021 to 31 March 2021. The calculation for the number of Options issued was based upon the closing price of the Company's CDIs trading on ASX on 31 March 2021.	
No. of securities disposed/cancelled	Nil	

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No. of securities held after change	5,000	Options (OSPAO) with exercise price of US\$0.50 per Share
	73,839	Options (OSPAO) with exercise price of US\$0.25 per Share
	178,000	Options (OSPAO) with exercise price of A\$0.38 per Share
	80,000	Options (OSPAO) with exercise price of A\$0.26 per Share
	460,000	Options (OSPAO) with exercise price of A\$0.23 per Share
	626,568	Options with an exercise price of A\$0.05 per Share
	820,468	Options with an exercise price of A\$0.05 per Share
	Total: <u>2,243,875</u> Options (OSPAO) (exercisable into an equivalent of 4,487,750 CDIs)	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		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.

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

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

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.