

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

Item 1 Name and Address of Company

BioVaxys Technology Corp. (the “**Company**”)
595 Howe Street, Suite 303
Vancouver, British Columbia
V6C 2T5, Canada

Item 2 Date of Material Change

February 13, 2025

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Canada Newswire on February 13, 2025, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that as a result of delays in the completion of its audit, the Company anticipates that it will experience a short-term delay in filing its audited annual financial statements for the year ended October 31, 2024, the related management's discussion and analysis, and its Form 52-109FV1 CEO and CFO certifications of annual filings (collectively the “**Required Filings**”). Under National Instrument 51-102 - Continuous Disclosure Obligations, the Required Filings are required to be made not later than February 28, 2025 (the “**Filing Deadline**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that as a result of delays in the completion of its audit, the Company anticipates that it will experience a short-term delay in filing its Required Filings. Under National Instrument 51-102 - Continuous Disclosure Obligations, the Required Filings are required to be made not later than February 28, 2025.

While every effort is being made to make the Required Filings as soon as possible, one of the factors contributing to the delay is the recent acquisition of all intellectual property, immunotherapeutics platform Technology, and clinical stage assets of the former IMV Inc. completed on February 16, 2024. The purchase involved the acquisition of 120 patents and it is taking longer than expected for the auditor to complete its review and valuation of the patents. Dale Matheson Carr-Hilton LaBonte LLP (“**DMCL**”), the Company's auditor, has advised the Company that it may be unable to complete its audit of the annual financial statements by February 28, 2025. The Company wishes to proactively advise investors that the Required Filings may not be made on or before the Filing Deadline. The Company expects that DMCL will be in a position to complete the audit by March 30, 2025, with the annual filings to be completed as soon as possible thereafter.

Out of an abundance of caution in the event that the Company is unable to make the Required Filings on or before the Filing Deadline, the Company has applied to the British Columbia Securities Commission (the “**BCSC**”) pursuant to Part 3 of National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) for a management cease trade order (“**MCTO**”) that will prohibit the management of the Company from

trading in the securities of the Company until such time as the Required Filings are filed as an alternative to a “failure-to-file” cease trade order in connection with the possible late filing of the Required Filings (the “Default”). A decision has not yet been made by the BCSC on this application. The BCSC may grant the application and issue the MCTO, or it may impose a “failure-to-file” cease trade order if the Required Filings are not filed on or before the Filing Deadline. In the event that the MCTO is granted, it will remain in effect until the Default is remedied. The issuance of an MCTO generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in the Company's shares, and will not impact the operation of the Company or the integration of recently acquired assets such as the DPX platform or MVP-S.

The Company continues to work to complete the Company's annual financial statements, and expects to file the Required Filings by March 30, 2025, and will issue a news release once the Required Filings have been filed. The Company has made all efforts and allocated all available resources to the preparation, completion and filing of the Required Filings. The Company's auditor has also made significant efforts to complete its audit of the annual financial statements.

During the period of Default and until the Required Filings have been made, the Company intends to satisfy the provisions of the alternative information guidelines as required by NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Required Filings have not been filed. Until the Company has made the Required Filings, members of the Company's management and other insiders of the Company are subject to an insider trading black-out policy in accordance with the Company's insider trading policy, which is consistent with the principles set out in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that there are no insolvency proceedings involving the Company. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press 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

For further information, please contact James Passin, Chief Executive Officer of the Company, at +1 740 358 0555.

Item 9 Date of Report

February 19, 2025