

Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Securities: Common shares (“**Common Shares**”)
Common Share purchase warrants (“**Warrants**”)

Issuer: THC BioMed Intl Ltd. (the “**Issuer**”) of
P.O. Box 20033 Towne Centre,
Kelowna, BC V1Y 9H2

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Warrants expired on January 13, 2022.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

John Miller (the “**acquiror**”)
#27 – 2550 Acland Road,
Kelowna, BC V1X 7L4

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On January 13, 2022, 5,333,333 of the acquiror’s Warrants expired.

2.3 State the names of any joint actors.

Hee Jung Chun may be considered a joint actor of the acquiror.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

On January 13, 2022 5,333,333 of the acquiror's Warrants expired. There is a negative 2.5% change in the acquiror's securityholding percentage since the date of the last early warning report.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The acquiror ceased to have control over the Warrants.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

In the last early warning report filed by the acquiror, the acquiror owned 31,151,404 Common Shares, 500,000 Stock Options and 8,334,880 Warrants. If the Stock Options and Warrants were fully exercised, they would represent approximately 23.2% of the then issued and outstanding Common Shares on a partially-diluted basis.

Following the expiry of the acquiror's Warrants on January 13, 2022, the acquiror owns 31,201,404 Common Shares, 500,000 Stock Options and 3,001,547 Warrants. If the Stock Options and Warrants are fully exercised, they will represent approximately 20.7% of the current issued and outstanding Common Shares on a partially-diluted basis.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

Together, the acquiror and Hee Jung Chun own an aggregate of 47,413,476 Common Shares, 1,000,000 Stock Options and 3,001,547 Warrants. The Common Shares represent approximately 28.9% of the current issued and outstanding Common Shares on a non-diluted basis. The Common Shares, Stock Options and Warrants represent approximately 30.6% on a partially-diluted basis, assuming exercise of the Stock Options and Warrants.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror’s securityholdings.

The acquiror and Hee Jung Chun, through a private company, own two convertible debentures exercisable into Common Shares (the “**Convertible Debentures**”).

The first is a \$500,000 Convertible Debenture, convertible into 5,000,000 Common Shares at \$0.10 of the Issuer. The Convertible Debenture is dated August 10, 2021. The term of the Convertible Debenture is 24 months (2 years) and bears interest at 10% per annum calculated on an annual basis and payable monthly.

The second is a \$250,000 Convertible Debenture, convertible into 3,125,000 Common Shares at \$0.12 of the Issuer. The Convertible Debenture is dated January 7, 2022. The term of the Convertible Debenture is 12 months (1 year) and bears interest at 12% per annum calculated on an annual basis and payable monthly.

In the event that acquiror and Hee Jung Chun convert the debt into Common Shares, the acquiror and Hee Jung Chun would own an aggregate of 55,538,476 Common Shares, 1,000,000 Stock Options and 3,001,547 Warrants. The Common Shares would represent approximately 32.3% of the current issued and outstanding Common Shares on a non-diluted basis. The Common Shares, including those issued following conversion of the Convertible Debenture, Stock Options, Warrants would represent approximately 33.8% on a partially-diluted basis, assuming exercise of the Stock Options and Warrants.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities

or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Not applicable.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Not applicable.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

The Warrants expired on January 13, 2022.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.

The Warrants expired on January 13, 2022.

Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

The acquiror may from time to time increase or decrease ownership or control of securities of the Issuer depending on the market or other conditions.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

None.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

None.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

None.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

None.

- (f) a material change in the reporting issuer's business or corporate structure;**

None.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

None.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

None.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

None.

- (j) a solicitation of proxies from securityholders;**

None.

(k) an action similar to any of those enumerated above.

None.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 13th day of January, 2022.

“John Miller”
JOHN MILLER