

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

THC BioMed Intl Ltd.
P.O. Box 20033 Towne Centre
Kelowna, B.C. V1Y 9H2

Item 2: Date of Material Change

November 30, 2023

Item 3: News Release

A news release was issued and disseminated on and filed on SEDAR (www.sedar.com). A copy of the news release is attached as Schedule "A" hereto.

Item 4: Summary of Material Change

The Company announced that it did not file its financial statements or corresponding MD&A and certifications for its fiscal year ended July 31, 2023 by the filing deadline of November 28, 2023; and that a management cease trade order (MCTO) has been granted by the British Columbia Securities Commission.

Item 5: Full Description of Material Change

The Company did not file its financial statements and accompanying management's discussion and analysis for the fiscal year ended July 31, 2023 (collectively, the "Annual Filings") by November 28, 2023, being the date that such filings were due under applicable Canadian securities legislation. The late filing is due to a cash flow issue resulting in delays in the completion of the financial statement and commencement of the audit. The Company is taking steps to resolve the cash flow issue.

The British Columbia Securities Commission has granted a management cease trade order (the "MCTO") which restricts certain management from trading in securities of the Company until the Annual Filings are filed. The Company currently expects to file the Annual Filings on or before January 29, 2024, and will issue a press release announcing completion of these filings when such occurs. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order. The guidelines, among other things, require the Company to issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed. During the MCTO, the general investing public will continue to be able to trade in the Company's shares.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on June 29, 2023 of the Company's latest interim financial reports for the period ended April 30, 2023.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7: Omitted Information

None

Item 8: Executive Officer

John Miller, President & CEO
Telephone:1-844-THCMEDS

Item 9: Date of Report

November 30, 2023

Schedule A



THC BIOMED INTL LTD.
P.O. Box 20033 Towne Centre
Kelowna, B.C. V1Y 9H2
www.thcbiomed.com

THC BioMed Intl Ltd. Announces Filing Delay

THC.CSE

THCBF - OTC

TFHD.F

Vancouver, Canada – November 30, 2023 - THC BioMed Intl Ltd. (“**THC BioMed**”) or (the “**Company**”), announces that the Company was unable to file its audited financial statements and accompanying management’s discussion and analysis for the financial year ended July 31, 2023 (the “**Annual Filings**”) by November 28, 2023, being the date that such filings were due under applicable Canadian securities law requirements.

Audit fees must be paid by the Company before the auditor can begin the audit of the annual financial statements. While the Company is currently owed more than enough to cover those fees by various Canadian provincial cannabis operations, it does not expect to receive those funds until December and January. In the meantime, the Company is taking steps to resolve the cash flow issue.

The British Columbia Securities Commission has granted a management cease trade order (the “**MCTO**”) that restricts management from trading in securities of the Company until the Annual Filings are filed. The Company has put plans in place with the auditor, contingent on resolving the cash flow issue, and now expects to file the Annual Filings on or before January 29, 2024. The Company will issue a press release announcing completion of these filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order*. The guidelines, among other things, require the Company to issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed. During the MCTO, the general investing public will continue to be able to trade in the Company’s shares.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on June 29, 2023 of the Company’s latest interim financial reports for the period ended April 30, 2023.

For more information, contact:

John Miller, CEO THC BioMed Intl Ltd. T: 1-844-THCMEDS E: info@thcbiomed.com

About THC

THC BioMed is one of Canada's oldest active licensed cannabis companies. It was first licensed to deal with cannabis in 2013 under a Health Canada Section 56 exemption under the *Controlled Drugs and Substances Act* and has been a Licensed Producer under the current regime since 2016. Its product focus is on high-quality, high-potency beverages and edibles.

THC BioMed is a *Cannabis Act* Licensed Producer of medical and recreational cannabis. It is licensed to cultivate and sell dried, extract, edible and topical cannabis. The Company is on the leading edge of scientific research and the development of products and services in the medical and recreational cannabis industry. Management believes THC BioMed is well-positioned to be in the forefront of this industry.

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC BioMed. Forward-looking information is based on certain key expectations and assumptions made by the management of THC BioMed. In some cases, you can identify forward-looking statements using words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this release include that (a) the Company will file the Annual Filings on or before January 29, 2023, (b) the Company will issue a press release announcing completion of these filings, (c) the Company comply with the alternative information guidelines set out in National Policy 12-203 until it files the Annual Filings, (d) the Company issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed, (e) during the MCTO, the general investing public will continue to be able to trade in the Company's shares (f) the Company will resolve any cash flow issues, (g) the Company will receive adequate funds in December and January to cover the cost of the auditor fees, and (h) the Company is well-positioned to be in the forefront of this industry. Forward-looking statements in this release are made as of the date of this press release and include that THC BioMed will be on the forefront of this rapidly growing industry. Although THC BioMed believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because THC BioMed can give no assurance that they will prove to be correct. THC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.