

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Biocure Technology Inc. (the “**Company**”)
950-1130 West Pender Street
Vancouver, B.C. V6E 4A4

Item 2 Date of Material Change

December 5, 2017

Item 3 News Release

A news release was disseminated on December 5, 2017 through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company provided the following clarifications regarding its press release dated December 4, 2017 announcing that execution by its wholly owned subsidiary, BiocurePharm Corporation (“**Biocure Korea**”) of a joint R&D agreement (the “**Agreement**”) with Pharos Vaccine Inc. (“**Pharos**”) dated November 30, 2017 regarding research and development activities relating to the commercialization of anti-CD19 CAR-T (Chimeric Antigen Receptor T Cell) and for the pursuit of pre-clinical and clinical trials.

Item 5 Full Description of Material Change

The Company provided clarifications regarding its press release dated December 4, 2017. Biocure Korea will fund all fees and expenditures throughout all stages of the Agreement until product registration and commercial sales licenses are obtained and Pharos will provide to Biocure Korea a license for the use of its technology, prepare products for pre-clinical & clinical trial and address all technology-related activities.

During the term of the Agreement, Biocure Korea shall pay to Pharos licensing fees in the aggregate amount of 3.8 billion Korean won (approximately CDN\$4,442,200). 500 million Korean won (approximately CDN\$584,500) is payable in the first year of the Agreement term, payable in five equal installments of 100 million Korea won (approximately CDN\$116,900) commencing on the execution of the Agreement and every three months thereafter. A further 300 million Korean won (approximately CDN\$350,700) will be paid once the application for phase 1 clinical trials are approved. A further 1 billion Korean won (approximately CDN\$1,169,000) will be paid once the phase 1 clinical trials are completed, and the final 2 billion Korean won (approximately CDN\$2,338,000) will be paid once the phase 2 clinical trials are completed.

All Canadian dollar figures provided in this press release were calculated using the Bank of Canada foreign exchange rate on December 4, 2017 of one Korean won = CDN\$0.1169.

While Biocure expects it will pay the initial licensing fees due within first year of the Agreement from its existing working capital, Biocure anticipates it will need to raise additional funds to make the licensing fee payments due commencing on the approval of phase 1 clinical trial applications.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Sang Mok Lee is knowledgeable about the material change and the Report and may be contacted at 604.609.7146.

Item 9 Date of Report

March 26, 2019