

**Form 51-102F3**  
***Material Change Report***

**1. Name and Address of Company**

BioNxt Solutions Inc.  
Suite 270 – 1820 Fir Street  
Vancouver, BC, V6J 3B1

**2. Dates of Material Change(s)**

December 7, 2022

**3. News Release(s)**

The news release dated December 7, 2022, was disseminated via Accesswire.

**4. Summaries of Material Changes**

The Company announced closing of its convertible debenture financing.

**5. Full Description of Material Changes**

**5.1 Full Description of Material Change**

See attached news release.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Hugh Rogers, CEO – 780-818-6422

**9. Date of Report**

December 8, 2022

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE  
SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

**BIONXT SOLUTIONS ANNOUNCES CLOSING OF FULLY SUBSCRIBED PRIVATE  
PLACEMENT OF CONVERTIBLE DEBENTURES**

**Vancouver, Canada (December 7, 2022)** - BioNxt Solutions Inc. (“BioNxt” or the “Company”) (CSE: BNXT / OTC: XPHYF / FSE: 4XT), is pleased to announce today that it has closed its non-brokered private placement of convertible debentures (the “**Offering**”), pursuant to which it raised the principal amount of \$2,808,000 (the “**Principal Amount**”).

The convertible debenture (the “**Debenture**”) bears interest at a rate of 8% per annum from the date of issue (the “**Issue Date**”), calculated and payable semi-annually and matures two years following the Issue Date.

The Principal Amount and any accrued and unpaid interest on the Debenture may be convertible at the election of the holder into units of the Company (the “**Units**”) at a conversion price of \$0.52 per Unit. Each Unit consists of one common share (a “**Share**”) and one-half of one common share purchase warrant (each, a “**Warrant**”). Each Warrant will be exercisable into one Share (each, a “**Warrant Share**”) at an exercise price of \$0.80 per Warrant Share for a period of 24 months after the Issue Date.

In accordance with applicable securities laws, all securities issued under the Offering will be subject to a four month and one day hold period from the Issue Date.

In connection with the Offering, the Company paid a cash fee of \$224,640 and issued 432,000 finder warrants (the “**Finder’s Warrants**”) to Canaccord Genuity Corp. Each Finder’s Warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.52 for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds from the Offering for repayment general working capital purposes.

This news release does not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Debentures and the Shares which may be issued on exercise thereof have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

**About BioNxt Solutions Inc.**

BioNxt Solutions Inc. is a bioscience accelerator focused on next-generation drug formulations and delivery systems, diagnostic screening tests, and new active pharmaceutical production and evaluation, including: precision transdermal and oral dissolvable drug formulations; rapid, low-cost infectious disease and oral health screening tests; and standardization and clinical evaluation of emerging active pharmaceutical ingredients for neurological applications. The Company has research and development operations in North America and Europe, with an operational focus in Germany, and is currently focused on regulatory approval and commercialization of medical products for European markets.

**BioNxt Solutions Inc.**

Hugh Rogers, CEO and Director  
Email: [info@bionxt.com](mailto:info@bionxt.com)  
Phone: +1 780-818-6422

### **Cautionary Statement Regarding “Forward-Looking” Information**

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.