

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)

March 2, 2023

3. News Release(s)

The news release dated March 2, 2023, was disseminated via Accesswire.

4. Summaries of Material Changes

The Company announced entering into of an agreement and securities issued thereunder.

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

March 2, 2023

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SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

**BIONXT SOLUTIONS ANNOUNCES ENGAGEMENT OF CANACCORD FOR
EARLY WARRANT EXERCISE PROGRAM**

Vancouver, Canada (March 2, 2023) - BioNxt Solutions Inc. (“BioNxt” or the “Company”) (CSE: BNXT / OTC: XPHYF / FSE: 4XT), is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (“**Canaccord**”) to assist in the exercise of up to 5,000,000 common share purchase warrants (the “**Warrants**”) issued by the Company on August 2, 2022, August 30, 2022, and September 2, 2022, on a commercially reasonable best-efforts basis (the “**Early Warrant Exercise Program**”). The term of Canaccord’s services will run from January 24, 2023 to March 15, 2023.

Canaccord will be compensated with a cash fee equal to 5% of the total gross proceeds raised from the exercise of the Warrants and further, will be issued compensation warrants exercisable at \$0.55 or such greater price as is required by the policies of the Canadian Securities Exchange into one common share for a period of two years from the date of issuance (the “**Compensation Warrants**”). Compensation Warrants shall only be exercisable for such number of common shares in the capital of the Company as equals 5% of the total number of Warrants exercised under the Early Warrant Exercise Program. As of the date hereof, Canaccord has earned and been issued 156,350 Compensation Warrants in connection with the exercise of 3,127,000 Warrants which are exercisable at \$0.58 until March 2, 2025.

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
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This news release includes certain statements that may be deemed “forward-looking statements.” All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential,” and similar expressions, or that events or conditions “will,” “would,” “may,” “could,” or “should” occur. Forward-looking statements in this news release include completion of the Early Warrant Exercise Program on the terms contemplated or at all, and any future payment of commission to Canaccord. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and

actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.