

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

BioVaxys Technology Corp. (“**BIOV**” or the “**Company**”)
905 W Pender Street, Suite 503
Vancouver, BC, V6C 1L6

Item 2 Date of Material Change

February 9, 2021.

Item 3 News Release

Not Applicable

Item 4 Summary of Material Change

On February 9, 2021 (the "**Effective Date**"), the Company entered into a heads of agreement (the "**Agreement**") with Procure Health Iberia S.L. ("**Procure Health**") for the purpose of a broad collaboration for the co-development joint commercialization, and marketing of the Company's vaccine candidates for ovarian cancer, cervical cancer, and human papilloma virus ("**HPV**"), and the right of first refusal for marketing by the Company in the United States of Procure Health's product, Papilocare™.

Item 5.1 Full Description of Material Change

Under the terms of the Agreement, Procure Health and BIOV will have the exclusive right with each other and will use their best endeavors to negotiate in good faith separate future definitive agreements addressing specific details on the collaborations set out within the Agreement (collectively the "**Definitive Agreements**"). The Definitive Agreements include: (1) The Clinical Study (Phase 1 Clinical Study for BVX-0918A, BIOV's candidate vaccine for late-stage ovarian cancer, in the EU), and the distribution of BCX-0918A in the EU or individual EU markets and the UK; (2) Feasibility, proof-of-concept, and potentially further development of a cervical cancer vaccine and a HPV viral vaccine; and (3) BIOV's marketing of Papilocare™ in the United States.

The Definitive Agreements shall be contractually independent from each other and if one Definitive Agreement is not entered into within the Term (defined below) the other Definitive Agreements will remain in full force and effect. Further, should the parties not agree on any of the Definitive Agreements within the Term, no obligation among the Parties will survive, and the Parties will not have right to any indemnification or compensation.

The term ("**Term**") of the Agreement is for one (1) year from the Effective Date, or the date when each of the Definitive Agreements between the parties are executed, whichever occurs first.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable

Item 7 Omitted Information

No significant facts remain confidential in, and no information has been omitted from, this report.

Item 8 Executive Officer

For more information, please contact James Passin, Chief Executive Officer
Telephone: (646) 452-7054

Item 9 Date of report:

February 24, 2021