

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

BioVaxys Technology Corp. (the “Company”)
146 Thirtieth Street, Suite 100
Etobicoke, Ontario
Canada M8W 3D4

Item 2 Date of Material Change

May 16, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of PR Newswire on May 16, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that the Ontario Securities Commission (the “OSC”) has issued a failure to file cease trade order (“FFCTO”) under National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions (“NP 11-207”), prohibiting the trading by any person of any securities of the Company in Canada, including trades in the Company’s common shares made through the Canadian Securities Exchange.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that the OSC has issued a FFCTO under NP 11-207, prohibiting the trading by any person of any securities of the Company in Canada, including trades in the Company’s common shares made through the Canadian Securities Exchange.

The FFCTO was issued as a result of the delay in filing the Company’s audited annual financial statements for the year ended October 31, 2023, its management's discussion and analysis for the year ended October 31, 2023, and related filings (collectively, the “**Required Annual Filings**”) and interim financial statements for the three months ended January 31, 2024, its management's discussion and analysis for the three months ended January 31, 2024, and related filings (collectively, the “**Required Interim Filings**”). Under *National Instrument 51-102*, the Required Annual Filings were required to be made no later than February 28, 2024, and the Required Interim Filings were required to be made no later than April 1, 2024.

The OSC had previously granted, on February 29, 2024, a management cease trade order, which has been been revoked and replaced by the FFCTO dated May 15, 2024.

The Company is working diligently to facilitate the completion of the Required Annual Filings and the Required Interim Filings and expects to be in a position to file in the very near future. The Company anticipates that the FFCTO will remain in place until such time as the Required Annual Filings and Required Interim Filings are filed and the OSC subsequently revokes the FFCTO.

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

Not applicable.

Item 8 Executive Officer

For further information, please contact James Passin, Chief Executive Officer of the Company, at +1 646 452 7054.

Item 9 Date of Report

May 21, 2024