

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

August 2, 2024

Item 3 News Release

The Company disseminated news releases announcing the material change described herein through the news dissemination services of Stockwatch on August 2, 2024, and August 16, 2024, and copies were subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it has closed the second tranche (the “**Second Tranche**”) of its previously announced non-brokered private placement (the “**Private Placement**”) with the issuance of 4,212,340 units (the “**Units**”) of the Company at a price of \$0.05 per Unit for aggregate gross proceeds of \$210,617, and the issuance of 800,000 shares (the “**Debt Settlement Shares**”) at a deemed value of \$0.05 per Debt Settlement Share to satisfy an aggregate of \$40,000 in bona fide debt.

Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one whole common share purchase warrant (each, a “**Warrant**”), whereby each Warrant is convertible into one additional Share at an exercise price of \$0.15 until August 2, 2026, being the date that is 24 months from the date of issue.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed the Second Tranche of its Private Placement with the issuance of 4,212,340 Units at a price of \$0.05 per Unit for aggregate gross proceeds of \$210,617, and the issuance of 800,000 Debt Settlement Shares at a deemed value of \$0.05 per Debt Settlement Share to satisfy an aggregate of \$40,000 in bona fide debt.

Each Unit consists of one Share and one Warrant, whereby each Warrant is convertible into one additional Share at an exercise price of \$0.15 until August 2, 2026, being the date that is 24 months from the date of issue.

In connection with the closing of the Second Tranche, the Company paid cash finder’s fees in the aggregate of \$4,800 and issued a total of 96,000 finder’s warrants (each, a “**Finder’s Warrant**”). Each Finder’s Warrant is also convertible into an additional Share at an exercise price of \$0.15 until August 2, 2026.

The Company intends to use the proceeds of the Private Placement for general working capital purposes, including enabling the Company to fund and advance its business plans in regard to its successful recent acquisition of the entire portfolio of discovery, preclinical and clinical development stage assets in oncology, infectious disease, antigen desensitization, and other immunological fields based on the DPX™ immune educating platform technology, developed by the former Canadian biotechnology company, IMV Inc., Immunovaccine Technologies Inc., which was purchased from IMV USA (“IMV”) on February 16, 2024.

All securities issued pursuant to the Second Tranche are subject to a statutory hold period under applicable Canadian securities laws expiring December 3, 2024, being the date that is four months and one day from the date of closing of the Second Tranche.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This material change report does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States.

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

August 19, 2024