

**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**

December 11, 2024

**Item 3            News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Canada Newswire on December 11, 2024, and a copy was subsequently filed on SEDAR+.

**Item 4            Summary of Material Change**

The Company announced that it has reduced the price per unit of the Company (“**Unit**”) in connection with the non-brokered private placement offering (the “**Offering**”) previously announced on November 18, 2024, and has also increased the number of Units offered.

The price per Unit has been reduced from \$0.07 per Unit to \$0.05 per Unit. As the Company’s intention to raise \$1,000,000 remains unchanged, the number of Units offered has increased from 14,285,715 Units to 20,000,000 Units accordingly.

Each Unit continues to consist of one (1) common share in the capital of the Company (“**Share**”) and one (1) whole Share purchase warrant (“**Warrant**”), whereby each Warrant shall be convertible into an additional Share at an exercise price of \$0.15 for a period of 24 months from the date of issuance.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announced that it has reduced the price per Unit of the Offering previously announced on November 18, 2024, and has also increased the number of Units offered.

The price per Unit has been reduced from \$0.07 per Unit to \$0.05 per Unit. As the Company’s intention to raise \$1,000,000 remains unchanged, the number of Units offered has increased from 14,285,715 Units to 20,000,000 Units accordingly.

Each Unit continues to consist of one (1) Share and one (1) whole Warrant, whereby each Warrant shall be convertible into an additional Share at an exercise price of \$0.15 for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds raised from the Offering for working capital and may pay finder’s fees related to the Offering.

All securities issued pursuant to the Offering will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable securities laws. The closing of the Offering is subject to the receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States. The securities issued have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. 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.

**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 +1 740 358 0555.

**Item 9 Date of Report**

December 11, 2024