

Form 51-102F3
Material Change Report

1. Name and Address of Company

Defence Therapeutics Inc.
200 Burrard Street, Suite 1680
Vancouver, BC, V6C 3L6

2. Dates of Material Change(s)

May 7, 2021

3. News Release(s)

The news release dated May 7, 2021, was disseminated via Newsfile.

4. Summaries of Material Changes

The Company announced commencement of trading on the Canadian Securities Exchange.

5. Full Description of Material Changes

See attached news release.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Sébastien Plouffe, President and CEO – 514-947-2272

9. Date of Report

May 7, 2021

**DEFENCE THERAPEUTICS, STRONG THERAPEUTICS PIPELINE:
ADC's, CANCER AND COVID VACCINES**

Vancouver, BC, Canada, May 7, 2021 – Defence Therapeutics Inc. (“**Defence**” or the “**Company**”), a Canadian biotech Company focused on the development of novel and highly specific vaccines and antibody-drug conjugates targeting cancer and infectious diseases is pleased to begin its trading on the CSE as of today.

The primary objective and business of Defence is the research, development and advancement of three main products using its proprietary Accum technology:

- Dendritic Cell (DC) cancer vaccines using Accum (Accuvac™).
- A new protein-based vaccine formulation against COVID and infectious disease.
- ADCs (Antibody Drug Conjugates) targeting various cancer.

Accuvac™: for Dendritic Cell cancer vaccines

Defence has optimized the chemical manufacturing of its experimental antigens to efficiently link the Accum moiety. When used to pulse DCs, these modified antigens were shown to break-down endosomal membranes leading to efficient processing, presentation and activation of responding T cells. The prophylactic vaccination led to 100% protection against cancer growth. This process was rechallenged three times and led to a continue 100% protection against cancerous tumor growth.

Therapeutic vaccination of animals with pre-established tumors triggered a substantial delay in tumor growth as a stand-alone therapy. Combination of Accuvac™ to the immune-checkpoint inhibitor anti-PD1 cured 70% of treated animals.

To build upon this success, Defence is developing second and third generation Accum moieties to further enhance the potency and the efficacy of the Accuvac™.

Defence has engineered two Accum variants with direct anti-tumoral effects. The results of the Accum variants displayed efficiency at killing melanoma, lymphoma, colon and breast cancer cells in vitro. In vivo studies are currently ongoing to test the intratumoral delivery of these variants as a means to induce regression of established tumors.

A COVID Vaccine

Defence is using the Accum technology to develop a distinct COVID-19 protein-based vaccine. So far, the vaccine is highly immunogenic in tests with rodent animals with antibody titers lasting for more than 16 weeks. In addition, the generated antibodies “neutralized” the ability of pseudotyped viruses (an artificial virus with COVID-19 S proteins) from infecting cells.

Defence is currently preparing the initiation of IND-enabling studies while preparing to begin the Phase I trial.

Antibody Drug Conjugates

Defence has demonstrated that the Accum technology enhances the ability of the ADC Kadcyla (T-DM1) to specifically target and kill breast cancer cells.

Defence completed the synthesis of 18 different Accum-variants conjugated to T-DM1 at 10X ratio. A toxicity screening will be performed in the near future on the selected breast cancer cell line to identify additional leads.

A Phase 1 clinical trial for breast cancer is currently being prepared.

About Defence:

Defence Therapeutics is a publicly-traded biotechnology company working on engineering the next generation vaccines and ADC products using its proprietary platform. The core of Defence Therapeutics platform is the ACCUM technology, which enables precision delivery of vaccine antigens or ADCs in their intact form to target cells. As a result, increased efficacy and potency can be reached against catastrophic illness such as cancer and infectious diseases.

For further information:

Sebastien Plouffe, President, CEO and Director

P: (514) 947-2272

Splouffe@defencetherapeutics.com

www.defencetherapeutics.com

Cautionary Statement Regarding “Forward-Looking” Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this 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. 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 regulatory actions, market prices, and 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 CSE nor its Market Regulator, as that term is defined in the policies of the CSE, accepts responsibility for the adequacy or accuracy of this release.