

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Defence Therapeutics Inc. (the “**Issuer**”)
200 Burrard Street, Suite 680
Vancouver, BC V6C 3L6

Item 2 Date of Material Change

January 30, 2024

Item 3 News Release

A news release was disseminated via a Canadian newswire and filed on the Issuer’s profile on SEDA+ at www.sedarplus.ca on January 30th, 2024.

Item 4 Summary of Material Change

The Issuer closed a first tranche non-brokered private placement (the “**Closing**”) of Units of the Issuer (each, a “**Unit**”).

Item 5 Full Description of Material Change

On January 30th, 2024, the Issuer closed a first tranche non-brokered private placement of 567,000 Units. Each Unit consists of one common share of the Issuer (each, a “**Share**”) and one Share purchase warrant (each, a “**Warrant**”). Each Warrant is exercisable to acquire one Share at an exercise price of \$2.00 per Share on or before January 30th, 2026 (the “**Warrant Expiry Date**”).

Pursuant to the Closing, the Issuer raised aggregate gross proceeds of \$850,500.00. The Issuer will use the proceeds to advance its preclinical and clinical programs, including as previously announced the Phase I clinical trial of Defence’s AccuTOX® administered intratumorally in patients with stage IIIB to IV melanoma, and for general working capital.

The Issuer paid cash finder’s fees of \$68,040 and issued 45,360 finder’s warrants (each, a “**Finder’s Warrant**”). Each Finder’s Warrant is exercisable into one Share at an exercise price of \$2.00 per Share on or before the Warrant Expiry Date.

All securities issued in connection with the Closing are subject to a statutory hold period of 4 months and a day from their issuance in accordance with applicable securities laws, and no insiders of the Issuer subscribed for Units in the Closing.

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

Confidentiality is not requested.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Sebastien Plouffe, CEO
Tel: 1-514-947-2272

Item 9 Date of Report

February 8, 2024