

**Form 51-102F3  
Material Change Report**

**ITEM 1**      **Name and Address of Company**

GeneTether Therapeutics Inc. (the “**Company**” or “**GeneTether**”)  
301 – 1665 Ellis Street  
Kelowna, BC V1Y 2B3

**ITEM 2**      **Date of Material Change**

January 6, 2025

**ITEM 3**      **News Release**

A news release announcing the material change was disseminated on January 6, 2025 and filed on the SEDAR+ website.

**ITEM 4**      **Summary of Material Changes**

On January 6, 2025, the Company completed its previously announced licensing agreement transaction with EGB Ventures, through its operating entity, (“**EGB**”) pursuant to which EGB granted the Company an exclusive license of EGB’s STS-201, a small molecule that has exhibited significant utility in soft tissue sarcoma, as well as other types of cancers and certain proliferative diseases (the “**License**”). In connection with the License, GeneTether completed a non-brokered private placement of units (the “**Units**”) for gross proceeds of CDN\$500,000 (the “**Private Placement**”).

**ITEM 5**      **Full Description of Material Change**

On January 6, 2025, the Company completed the previously announced licensing agreement transaction with EGB, pursuant to which EGB granted the Company the License. In consideration for the grant of the License, EGB, and certain of its designates, received an aggregate of 12,000,000 common shares in the capital of GeneTether (the “**Common Shares**”) and EGB received US\$150,000 in upfront payments and will receive annual payments of US\$150,000. Additionally, EGB will receive a 33% royalty of aggregate net sales of STS-201 and 33% of any consideration received from the sale or other monetization of any pediatric review vouchers obtained by GeneTether.

In connection with the License, GeneTether engaged John Rothman, Ph.D., as its consulting Chief Scientific Officer and entered into an investor rights agreement with Dr. Garner pursuant to which, among other things, he has been granted a participation right in future financing transaction.

GeneTether also completed the Private Placement of 25,000,000 Units at a price of CDN\$0.02/Unit for aggregate gross proceeds of CDN\$500,000. Each Unit is comprised of one Common Share and one Common Share purchase warrant (each, a “**Warrant**”).

Each Warrant entitles the holder to acquire one additional Common Share at a price of C\$0.05 per Common Share for a period of 36 months from the date of issuance.

The Company also amended its stock option plan to, among other things, change the Plan from a fixed option plan to a “rolling” option plan, pursuant to which the Company may grant such number of options as is equal to 20% of its issued and outstanding Common Shares as at the date of grant.

The License and the Private Placement each constituted a “related party transaction” as such term is defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as William Garner, M.D. (“Dr. Garner”), an insider and a director of the Company, is the principal of EGB, the entity licensing STS-201 to the Company. In addition, certain directors and officers of the Company, including Dr. Garner, participated in the Private Placement, acquiring an aggregate of 24,276,250 Units on the same basis as other subscribers. The Company relied upon the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 in respect of the License and the related party participation in the Private Placement. The Company received minority shareholder approval of the License and Dr. Garner’s participation in the Private Placement in accordance with Section 8 of MI 61-101 and is also relying on the exemption from the shareholder approval requirements of MI 61-101 contained in Section 5.7(a) of MI 61-101 with respect to the related party participation in the Private Placement. The License and the Private Placement were approved by the board of directors of the Company, with conflicted director(s) abstaining from the vote in respect thereof.

Prior to the completion of the License and the Private Placement, Dr. Garner beneficially owned or exercised control or direction over 23,978,313 Common Shares, 5,718,824 Warrants and 746,465 incentive stock options, representing approximately 61.89% and 67.34% of the issued and outstanding Common Shares on an undiluted and partially diluted basis, respectively. Upon completion of the License, the Private Placement and the option grant, Dr. Garner beneficially owns or exercises control or direction over 50,356,204 Common Shares, 26,245,074 Warrants and 746,465 Options, representing approximately 66.48% of the issued and outstanding Common Shares on an undiluted basis and 75.29% of the issued and outstanding Common Shares on a partially diluted basis assuming that Dr. Garner exercised all of his Warrants and options and no other holders of convertible securities exercised or converted any of their securities.

**ITEM 6**      **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

This material change report is not being filed on a confidential basis.

**ITEM 7**      **Omitted Information**

No information has been omitted on the basis that it is confidential information.

**ITEM 8**      **Executive Officer**

The name and telephone number of the executive officer of the Company who is knowledgeable about the material change and the material change report is:

Roland Boivin, CEO  
(833) 294-4363 ext. 1

**ITEM 9**      **Date of Report**

January 8, 2025.