

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Quest PharmaTech Inc. (“Quest” or the “Company”)
8123 Roper Road NW
Edmonton, Alberta T6E 6S4

ITEM 2 Date of Material Change:

November 29, 2016

ITEM 3 News Release:

Disseminated on November 29, 2016 through CNW Newswire.

ITEM 4 Summary of Material Change:

OncoQuest Announces Positive Interim Results from Its
Phase 2b Clinical Study.

ITEM 5 Full Description of Material Change:

OncoQuest Inc. (“OncoQuest”), a biopharmaceutical company focused on the development and commercialization of immunotherapeutic products for the treatment of cancer today announced positive interim results from the Phase 2b clinical study of its lead product, oregovomab, in patients with advanced epithelial ovarian, adnexal or peritoneal carcinoma (QPT-ORE-002). This study is being conducted at 13 centers in Italy and the US, and is a randomized controlled study to compare the effectiveness of first-line chemotherapy (carboplatin and paclitaxel) versus chemoimmunotherapy (carboplatin-paclitaxel and oregovomab) in this patient population according to an optimized schedule of vaccination identified in a prior phase 2 study assessing the schedule of these combinations.

A total of 97 patients with newly diagnosed metastatic advanced stage ovarian cancer were enrolled in the study, with 95 patients available for safety assessment. Efficacy analysis showed statistically significant differences in time to clinical relapse, recurrence-free survival and overall survival between patients in the chemo-immunotherapy combination arm versus the arm where patients were solely treated with chemotherapy. Safety analysis carried out in 95 patients showed no significant difference on the incidents of adverse events, related adverse events and serious adverse events between the two groups. The study further supports that co-administration of a tumor vaccine with immune modulating chemotherapy in a schedule dependent fashion has the potential to be

an effective way to augment the activity of a tumor vaccination. The study may provide a definitive path for a front line application of oregovomab in ovarian cancer, however, clinical data from long term follow up will require additional time. Professor Roberto Angioli and Professor Giovanni Scambia are Co-Principal Investigators for the study and results are expected to be presented at an upcoming cancer conference.

OncoQuest's proprietary approach involves combinatorial immunotherapy which is intended to take advantage of immune modulating effects of selected cytotoxic agents normally used as part of standard chemotherapy regimens, as well as the use of specific immune adjuvants. It is hypothesized that this schedule dependent combination can modify the attenuated immune regulatory environment while activating specific cellular immunity and making tumors more susceptible to cellular immune pathways. OncoQuest will continue to follow the patients until the end of the long term follow up period, and is also assessing the immunologic data collected from the patients.

"The interim results provide further support that our combinatory immunotherapy approach using cancer antigen specific antibodies provides positive clinical benefits to cancer patients" said Dr. Madi Madiyalakan, Chief Executive Officer of Quest PharmaTech Inc. and OncoQuest. "We are encouraged by the positive interim results, and intend to continue to execute additional clinical studies with our stepwise approach to evaluate additional combinations, with immune adjuvants such as TLR3 agonist and/or checkpoint inhibitors in various stages of the natural progression of this disease to fully explore the potential of this technology" added Dr. Madiyalakan. "These findings also point the way to an efficient development strategy for the Company's second cancer antibody which targets the tumor antigen MUC-1 which is widely expressed in many solid cancers including pancreatic cancer."

"Immuno-Oncology is revolutionizing treatment approaches to solid tumors, and recent advances to the understanding of immune regulation have opened the door to the OncoQuest pipeline of cancer antibodies as potential critical initiators to activate anti-tumor immunity" said Dr. Christopher Nicodemus, Chairman of the Clinical Advisory Board to OncoQuest. "The results are consistent with observations regarding immune modulatory effects of carboplatin paclitaxel based chemotherapy by Braly et al in JIT 2009 and also a very recent report of Steffen Bohm, in Clinical Cancer Research 2016, that points to important immune modulatory effects of platinum based chemotherapy altering Treg and checkpoint signatures in the ovarian cancer microenvironment as reflected in serial omental biopsies and blood samplings."

Details of the announcement are contained in a press release dated November 29, 2016 which is available on SEDAR at www.SEDAR.com.

ITEM 6

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

N/A

ITEM 7 Omitted Information:

N/A

ITEM 8 Executive Officer:

Dr. Ragupathy Madiyalakan, CEO – ph # (780) 448-1400 ext 204

ITEM 9 Date of Report:

December 8, 2016