

MATERIAL CHANGE REPORT

National Instrument 51-102 Continuous Disclosure Obligations
Form 51-102F3

1. NAME AND ADDRESS OF COMPANY
Bioxel Pharma inc.
2050, boulevard René-Lévesque Ouest
Suite 104
Québec (Québec) G1V 2K8
2. DATE OF MATERIAL CHANGE
April 29, 2008
3. NEWS RELEASE
A news release was issued concerning this material change on April 29, 2008.
4. SUMMARY OF MATERIAL CHANGE
Bioxel Pharma inc. announced the departure of Pascal Delmas as President and Chief Executive Officer and as a Board member, as well as the appointment of Thomas Warden as Vice-President, Sales, Marketing and Regulatory Affairs. The departure of Mr. Delmas will be effective as of May 30, 2008 while the appointment of Mr. Warden is effective as of April 29, 2008.
5. FULL DESCRIPTION OF MATERIAL CHANGE
See attached press release
6. RELIANCE OF SUBSECTION 7.1 (2) OR (3) OF NATIONAL INSTRUMENT 51-102
Not applicable
7. OMITED INFORMATIONS
Not applicable
8. SENIOR OFFICER
For further information, contact Mr. Pascal Delmas, Président and Chief Executive Officer at (418) 654-9666

Dated this 7th day of May 2008

Bioxel Pharma inc.

By : (s) Pascal Delmas
Pascal Delmas
Président and Chief Executive Officer

BioxelPharma inc.

BIOXEL PHARMA INC. ANNOUNCES CHANGES TO ITS MANAGEMENT TEAM

Sainte-Foy, Quebec, April 29, 2008 – Bioxel Pharma Inc. (TSX Venture: BIP), a leading manufacturer of taxane active pharmaceutical ingredients (APIs) and developer of targeted oncology drugs,, today announced the departure of Pascal Delmas as President and Chief Executive Officer and as a Board member, as well as the appointment of Thomas Warden as Vice-President, Sales, Marketing and Regulatory Affairs. The departure of Mr. Delmas will be effective as of May 30, while the appointment of Mr. Warden is effective as of today.

"It was with definitely sadness that we were recently informed of Pascal Delmas' decision to resign as President and Chief Executive Officer of our Corporation for strictly family reasons leading him to move to France. We wish to sincerely thank him for guiding Bioxel Pharma to this stage of development, and we are happy to know we can continue to count on his advice in this future. This decision is no way calls into question our already-signed business agreements, and we have already taken steps to find a successor who can carry on Bioxel Pharma's growth on international markets. In the meantime, the Board of Directors will delegate a member to assume the responsibilities of President on an interim basis," said Pierre Lapalme, Chairman of the Board of the Corporation.

"This decision is for family reasons. I sincerely regret not being able to finalize the development plan we implemented with the management team, Board of Directors and employees. However, Bioxel has undeniably solid fundamentals on which my successor can build a company worthy of all our ambitions. Finally, rest assured that you can continue to count on my support and collaboration in your development efforts, especially in Europe," added Mr. Delmas.

For his part, Mr. Warden has worked with Bioxel Pharma for several years as a marketing, quality assurance and regulatory affairs consultant. He is a recognized technical and commercial expert in the field of pharmaceutical ingredients including taxanes. "Given the international development of our business, in which Tom has played a key role since the beginning, this appointment comes at a good time as Tom knows Bioxel and its products very well. Furthermore, he is a leading spokesperson of our clients and prospects worldwide. Tom will be entrusted with the mission to accelerate the international growth of paclitaxel sales, to pave the way for the commercial launch of docetaxel and to explore new business opportunities in the field of high-value-added APIs. His past achievements, entrepreneurship and leadership combine to ensure that he will be able to successfully meet these challenges and to thereby strengthen our management team," concluded Mr. Lapalme.

Thomas Warden, M.Sc., has a Bachelor of Science in Chemistry (1970) and a Master of Biochemistry (1972) from Colorado State University. He also has a Certificate in Management (1981) from the University of Denver. Mr. Warden has conducted endocrine research at the University of Colorado School of Medicine in Denver. He spent several years in medical device laboratory management and regulatory affairs at COBE Laboratories in Lakewood, Colorado. During that period, he also created a sub-company, COBE Laboratory Services, to support and fulfill the needs of other companies in the region. Mr. Warden then joined Vipont Laboratories in Fort Collins, Colorado as Director of Quality. In 1987, he was hired by Hauser Inc. where he held several positions, including Director of Regulatory and Environmental Affairs and Managing Director of Pharmaceuticals. He went on to become Vice-President, Sales, Marketing and Regulatory Affairs at Natural Pharmaceuticals in Beverly, Massachusetts before being promoted to the position of Chief Operating Officer. In recent years, he has acted as a Pharmaceutical Consultant specializing in pharmaceutical and medical device regulatory affairs. He has worked with Bioxel for several years as a quality assurance and regulatory affairs consultant.

Forward-Looking Statements

This press release contains forward-looking statements comprising factors of risk and uncertainty likely to materially and/or adversely affect the Corporation's future results. Risks and uncertainties likely to affect the Corporation's development products include legislation, technological developments and the competition. The expectation of the objectives set forth herein is subject to such risks and uncertainties. The Corporation's results, or the measures it adopts, could differ materially from those indicated or underlying these statements, or could have an impact on the degree of achievement of financial forecasts.

ABOUT BIOXEL PHARMA

Bioxel Pharma Inc. is an emerging leader in biopharmaceuticals, focused on developing, manufacturing and marketing taxane pharmaceutical ingredients. Taxanes are used in drug products for the treatment of cancer and other diseases, including psoriasis, rheumatoid arthritis, Alzheimer's disease and cardiovascular disease. Bioxel sells cGMP paclitaxel and develops a portfolio of other generic taxane APIs and taxane-based proprietary products for improved cancer therapy.

The TSX Venture Exchange accepts no responsibility for the adequacy or accuracy of this press release.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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President and Chief Executive Officer

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