FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Therma Bright Inc.
#132 – 1173 Dundas Street East
Toronto, ON M4M 3P1

Item 2. Date of Material Change

September 1, 2020.

Item 3. News Release

A News Release dated and issued September 1, 2020, at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

Therma Bright provides corporate update.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Rob Fia, President & CEO
Telephone: 416.722.4994

Item 9. Date of Report

September 2, 2020

Therma Bright Provides Corporate Update

Toronto, Ontario, September 1, 2020 – Therma Bright Inc. (TSXV: THRM) ("Therma" or the "Company"), a progressive medical device technology company, provides updates on the following:

- **Further Testing of TherO*Zap*® Technology Against the Dengue Virus;**
- **Redesign of InterceptCS™ Cold Sore Technology;**
- **Relaunch of BenePod® and Venowave® products;**
- **Joint development with Orpheus - CoviSafe™.**

Therma Bright Plans Further Testing of TherOZap® Technology Against the Dengue Virus

As previously outlined in its press releases on January 8, 2018 and September 4, 2019, the TherOZap® technology proved successful at inhibiting the Zika virus during in-vitro tests. Based on this, along with researcher feedback, Therma Bright will move ahead with further testing on the **TherOZap®** technology against the Dengue virus to be conducted by a top virology research lab in Canada. According to the World Health Organization: “Dengue affects a much larger percentage of the world population with about half of the world’s population now at risk. Dengue is found in tropical and sub-tropical climates around the world, mostly in urban and semi-urban areas. Severe Dengue is a leading cause of serious illness and death among children in some Asian and Latin American countries.”

Therma expects to initiate Dengue virus testing once the virology laboratory completes its current slate of work for Covid-19 virus testing. The studies will be used to assess the effectiveness of the **TherOZap®** technology as an effective second line of defense after being bitten by a mosquito against the Zika or Dengue virus.

Therma Bright to Redesign InterceptCS™ and Review Manufacturing Alternatives in North America and Asia.

Therma Bright is pleased to report that it has initiated a redesign for its **Intercept*CS*™** product, the Company's thermal therapy device approved in Canada as a Class II medical device with the claim: "For the prevention and relief of the symptoms of herpes labialis (cold sores)."

The **Intercept*CS*™** system is a thermal therapy technology that uses timed, measured heat applications to prevent a cold sore. The technology has advantages for cold sore sufferers as there is no messy cream to apply or expensive, potentially harmful drugs to ingest to treat a cold sore.

The legacy **Intercept*CS*™** system allowed for only single-use activators. Therma Bright’s new design will incorporate new multi-use activations. It is anticipated the Company will sell 5,10 or 20, multi-use treatment activations which offer enhanced convenience and value to consumers on a per unit basis. The Company plans to market the multi-use treatment activations, and the new **Intercept*CS*™**, through its e-commerce website - www.coldsores.com. Therma Bright is

currently consulting with designers and engineers to develop the new cold sore treatment system using advanced technology and other functional improvements.

Therma Bright Readies to Relaunch BenePod® and Venowave® Technology

The Company is pleased to announce that it has transferred all the assets announced in the asset purchase on August 26, 2020 from Saringer Life Sciences. Therma plans a marketing relaunch of both BenePod® and Venowave®.

BenePod® addresses the pain management device market. Venowave® is used to improve blood flow in the lower limbs in cases of venous insufficiency and venous ulcers. The Venowave® product is applicable to the market for treating these and related conditions which in severe cases results in amputations or other surgical interventions. These conditions can be reduced or avoided with proper circulation using a product like Venowave®. These are large markets with significant potential for Therma's newly acquired products.

Joint development with Orpheus - CoviSafe™

As announced August 27, 2020, the Company and Orpheus Medica Inc. ("Orpheus") entered into a formal Co-Development Agreement. Therma and Orpheus are now in Phase 1 of the Co-Development agreement and the phases referred to during the letter of intent stage are completed. The Company and Orpheus are well underway with Phase I activities and expect to report back to shareholders in the near future.

Rob Fia, CEO commented:

"Therma Bright would like to thank all shareholders and stakeholders for their support over the last several months. The Company has been working with its management team, advisors, designers, and engineers over the last few quarters to identify and close the Saringer acquisition and enter into the Orpheus Co-Development agreement. We are excited about moving these opportunities forward. Therma will report news as information materializes."

About Therma Bright Inc.

Therma Bright is a progressive medical device technology company focused on providing consumers and medical professionals with quality medical devices that address their medical and healthcare needs. The Company's initial breakthrough proprietary technology delivers effective, non-invasive and pain-free skincare. Therma Bright received a Class II medical device status from the FDA for its platform technology that is indicated for the relief of the pain, itch, and inflammation of a variety of insect bites or stings. The Company received clearance for the above claims from the US FDA in 1997.

Therma Bright Inc. trades on the TSXV (TSXV: THRM). For more information visit: **www.thermabright.com and www.coldsores.com.**

For further information, please contact:

Therma Bright
Rob Fia, CEO
rfia@thermabright.com

FORWARD LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as relaunching products such as Venowave®, BenePod® and InterceptCS™ and testing of TherOZap® against the Dengue virus, completion of the development and commercialization of a rapid COVID-19 viral assay and related instrumentation, , if required, all as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. **Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.**

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