FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Therma Bright Inc. (the “Company”)
345 Danforth Avenue
Toronto, ON M4K 1N7

Item 2. Date of Material Change

June 11, 2025

Item 3. News Release

A News Release dated and issued June 11, 2025, through Newsfile Corp. and SEDAR+.

Item 4. Summary of Material Change

The Company announced that subject to TSX Venture Exchange approval, it will undertake a consolidation of its common shares on the basis of eight (8) pre-consolidation common shares for one (1) post-consolidation common share.

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

June 11, 2025.

Therma Bright Inc. Announces Share Consolidation

Toronto, Ontario--(Newsfile Corp. - June 11, 2025) - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX) ("**Therma Bright**" or the "**Company**"), a developer and investment partner specializing in advanced diagnostic and medical device technologies, announces, subject to the approval of the TSX Venture Exchange (the "**TSXV**"), that it will be undertaking a consolidation (the "**Consolidation**") of its common shares on the basis of eight (8) pre-Consolidation common shares for one (1) post-Consolidation common share. The Company expects that the Consolidation will provide the Company with increased flexibility in structuring and completing financings and potential business transactions.

No fractional common shares will be issued, and fractions of less than one-half of a share will be cancelled and fractions of at least one-half of a share will be converted to a whole common share. Outstanding options, warrants and other rights to acquire common shares will likewise be adjusted for the Consolidation.

The Company currently has 451,632,147 common shares outstanding and accordingly expects 56,454,018 common shares to be outstanding on completion of the Consolidation (subject to rounding adjustments and any further share issuances prior to the Consolidation). The Company does not expect to change its name or trading symbol in conjunction with the Consolidation.

The Consolidation has been approved by the Board of Directors pursuant to the Company's Articles of Incorporation, which empowers the Board to effect share consolidations of up to 10:1 without shareholder approval. The Company confirms that this is the only share consolidation conducted within the past 24 months and the cumulative consolidation ratio does not exceed 10:1, in compliance with TSXV Policy 5.8.

About Therma Bright Inc.

Therma Bright develops and partners on cutting-edge diagnostic and medical device technologies that address key healthcare challenges. Therma Bright Inc. trades on the (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX). Visit: www.thermabright.com.

Therma Bright Inc.
Rob Fia, CEO
rfia@thermabright.com

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FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as current and future development of Therma Bright's products and related technology 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 such results will be achieved. Actual results could differ materially from those anticipated due to several 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 because of new information, future events or otherwise, except as required under applicable securities regulations. Completion of the Consolidation remains subject to all necessary corporate and regulatory approvals. If the required approvals are not obtained, the Consolidation may not proceed as contemplated or at all.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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To view the source version of this press release, please visit https://www.newsfilecorp.com/release/255196