FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Defence Therapeutics Inc. ("**Defence**" or the "**Company**")

7171 rue Frederick Banting
Montreal, QC H4S 1Z9

Item 2 Date of Material Change

March 6, 2026

Item 3 News Release

A news release was disseminated via a Canadian newswire and filed on the Issuer's profile on SEDA+ at www.sedarplus.ca on March 9, 2026.

Item 4 Summary of Material Change

The Company closed a non-brokered private placement (the "**Private Placement**") of 17,445,455 units (the "**Units**") at a price of $0.55 per Unit, for aggregate gross proceeds of $9,595,000.25.

Item 5 Full Description of Material Change

The Company announces the closing of a private placement (the "Private Placement") of 17,445,455 Units at a price of $0.55 per Unit, for aggregate gross proceeds to Defence of $9,595,000.25. Each Unit is comprised of one common share (each, a "**Share**") and one common share purchase warrant ("**Warrants**"). Each Warrant entitles its holder to acquire an additional common share of the Company at a price of $0.65 per share for 24 months following the date of issuance.

As previously announced, the Company executed a binding term sheet (the "**Term Sheet**") with two arm's length institutional investors (collectively, the "**Investors**") in connection with the Private Placement for aggregate gross proceeds of $6,000,000, pursuant to the terms and conditions of a sharing agreement (the "**Sharing Agreement**") dated and executed as of March 6, 2026 (the "**Closing Date**"). For more information, please see the Company's press release dated February 27, 2026.

All 10,909,091 Warrants issued pursuant to the Term Sheet are exercisable at an exercise price of $0.65 per Share for a period of 24 months following the Closing Date. The Warrants include an equity blocker provision that prohibits the holder from exercising any portion of the Warrants if such exercise would result in the holder owning more than 9.99% of the Company's outstanding Shares. The Investors received a corporate finance fee of 654,546 Units and a non-refundable deposit of 118,182 Units at the Private Placement price in connection with the Sharing Agreement.

Defence intends to use the proceeds from the Private Placement to advance its Antibody Drug Conjugate ("**ADC**") and Radiopharmaceutical programs, to develop partnerships and for working capital purposes. No finder's fees were paid in connection with the Private Placement.

Pursuant to applicable Canadian securities laws and in accordance with the Exchange policies, all securities issued under this Private Placement are subject to applicable resale restrictions under applicable securities laws. The Private Placement closed on March 6, 2026.

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

Confidentiality is not requested.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Sebastien Plouffe, CEO
Tel: 1-514-947-2272

Item 9 Date of Report

March 12, 2026