

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

December 16, 2021

Item 3. News Release

A News Release dated and issued December 16, 2021, at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

Therma Bright AcuVid™ COVID-19 rapid antigen saliva test's antibodies successfully detect the COVID-19 Omicron B.1.1.529 variant

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

December 23, 2021.

Therma Bright AcuVid(TM) COVID-19 Rapid Antigen Saliva Test's Antibodies Successfully Detect the COVID-19 Omicron B.1.1.529 Variant

Toronto, Ontario--(Newsfile Corp. - December 16, 2021) - Therma Bright Inc. (TSXV: THRM) ("Therma" or the "Company"), developer of its smart-enabled AcuVid™ COVID-19 Rapid Antigen Saliva Test and other progressive diagnostic and medical device technologies, is pleased to confirm that antibodies incorporated in its AcuVid™ COVID-19 Rapid Antigen Saliva Test have been tested and can successfully detect the new, highly transmissible COVID-19 Omicron B.1.1.529 variant.

Ever since the SARS-CoV-2 Novel Coronavirus (COVID-19) became a global pandemic in early 2020, a variety of new variants have emerged, and the scientific community has worked tirelessly to evaluate each strain and its impact on the public's health. The Omicron B.1.1.529 variant, discovered in early November 2021 in South Africa and Botswana, has now become a growing global concern, and has been discovered in numerous countries around the world; including the United States, Canada, United Kingdom, and several Western and Eastern European nations.

In fact, on December 3, 2021, the World Health Organization (WHO) confirmed the Omicron variant has been detected in at least 38 countries, and early data suggests it's more contagious than the Delta B.1.617.2 variant.¹ The variant "is spreading at a rate we have not seen with any previous variant," the head of WHO said. "I need to be very clear: Vaccines alone will not get any country out of this crisis."²

To date, Therma Bright's AcuVid™ saliva test solution has successfully detected not only the original Wuhan SARS-CoV-2 Novel Coronavirus (COVID-19), but other WHO Variants of Concern, including the P.1 and P.2 variants discovered in Brazil, the B.1.1.7 variant from the UK, the highly contagious Delta B.1.617.2 variant from India and now the Omicron B.1.1.529 variant from the South Africa region.

"We're pleased to confirm that the antibodies incorporated in our saliva test have been tested and can successfully detect the Omicron variant," shared Rob Fia, CEO of Therma Bright. "Now, as our partners finalize our U.S. AcuVid™ clinical performance study to submit to the U.S. Food and Drug Administration for Emergency Use Authorization (EUA), our team is making sure we checkoff each new EUA Guidance; including the [September 23, 2021 guidance](#)³ on testing all COVID-19 Variants of Concern, and the [November 15, 2021 guidance](#)⁴ on production capabilities of a minimum of 500,000 tests per week."

The Company advises that it has issued 100,000 warrants pursuant to a securities for services agreement previously announced on August 12, 2021. Each warrant is exercisable for one common share for two years at a price of \$0.39. All of these securities are subject to a hold period expiring April 26, 2021 in accordance with applicable securities laws and the policies of the TSXV.

Therma Bright is not making any express or implied claims that its test product has the ability to eliminate or cure COVID-19 or the SARS-CoV-2 virus.

In other news, Therma Bright has begun fulfilling the first 2500 Venowave 2-unit kit order to DME Authority, the Company's exclusive U.S. Distributor based out of Nashville, Tennessee. Furthermore, Therma Bright officially launched its [Venowave.com](#) ecommerce site for direct-to-consumer sales, as highlighted earlier in its [Benepod.com](#) ecommerce site announcement.

Sources:

1. "WHO says Covid omicron variant detected in 38 countries, early data suggests it's more contagious than delta." (<https://www.cnn.com/2021/12/03/who-says-omicron-covid-variant-has-spread-to-38-countries.html>)
2. Omicron 'most significant threat' since pandemic began, U.K. health authority warns (<https://www.nbcnews.com/news/world/omicron-significant-threat-pandemic-began-uk-health-authority-warns-rcna8828>)
3. Establishing additional Conditions of Authorization for the EJAs of Certain Molecular, Antigen and Serology IVDs related to viral mutations. (<https://www.fda.gov/media/152406/download>)
4. Policy for Coronavirus Disease-2019 Tests During the Public Health Emergency (Revised): Guidance for Developers and Food and Drug Administration Staff. (<https://www.fda.gov/media/135659/download>)

About Therma Bright Inc.

Therma Bright, developer of the smart-enabled AcuVid™ COVID-19 Rapid Antigen Saliva Test, is a progressive medical diagnostic and device technology company focused on providing consumers and medical professionals with quality, innovative solutions that address some of today's most important medical and healthcare challenges. 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 U.S. FDA in 1997. Therma Bright Inc. trades on the TSXV (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX). Visit: www.thermabright.com.

For further information, please contact:

Therma Bright Inc.

Rob Fia, CEO

rfia@thermabright.com

Follow us on [Twitter](#)

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as development and commercialization of a rapid COVID-19 viral assay and related instrumentation, regulatory applications and manufacturing scale up 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.**

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.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in

the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/107824>

