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**

Novembery 17, 2022

Item 3. **News Release**

A News Release dated and issued Novembery 17, 2022, at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. **Summary of Material Change**

Therma Bright Inc to acquire an exclusive license for a patented digital cough based technology to detect respiratory diseases

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**

Novembery 17, 2022

Therma Bright Inc. to Acquire an Exclusive License for a Patented Digital Cough Based Technology to Detect Respiratory Diseases

Toronto, Ontario--(Newsfile Corp. - November 17, 2022) - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) ("Therma Bright" 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 announce that it has entered into a letter of intent ("LOI") with AI4LYF LLC ("AI4LYF") for the exclusive licensing rights for a digital cough-based diagnosis screening technology.

Digital Cough Test (DCT) is a groundbreaking patent-pending technology, powered by an innovative AI engine built by AI4LYF. DCT is an innovative solution that can accurately and almost instantly detect multiple respiratory diseases, including COVID-19, simply from a smartphone app, anytime, anywhere. DCT does so by digitally dissecting cough sounds into hundreds of features. The proprietary AI then analyzes these cough features to detect the subtle and peculiar signatures of specific respiratory diseases. The license rights will include the development of DCT for other respiratory diseases such as asthma, pneumonia, bronchiolitis, and chronic obstructive pulmonary disease.

The DCT app records the cough when prompted by the user on the smart phone DCT app. The app then produces a positive or negative Covid test result within one minute, with an accuracy above 94%. DCT results for COVID-19 are comparable to current PCR Covid testing methods.

Therma Bright is adding this screening tool to complement its existing smart enabled diagnostic tool in the marketplace as it awaits FDA and Health Canada approval for its AcuVid™ Covid-19 Rapid Antigen Saliva Test. The Company believes DCT will drive sales of Therma Bright's diagnostic tool by channeling individuals who have screened positive using the DCT app to then seek ultimate validation with AcuVid™. In addition, the DCT technology expands Therma Bright's capability to detect other respiratory diseases with a quicker, less costly regulatory path and approval process.

The first outcome of the licensing of this technology is the clinical trial of DCT for COVID-19 diagnosis which will start in mid-January 2023 led by Therma Bright.

Upon execution of the LOI, Therma Bright advanced $200,000 and will advance an additional $65,000 on December 1, 2022. Consideration payable to acquire the exclusive license is expected to be comprised of a royalty, common shares of the Company and up to 2,000,000 warrants, with each warrant being exercisable for a common share upon payment of $0.17/share. The final terms of this transaction are currently being negotiated and a definitive agreement is expected to be signed by December 15, 2022. The Company will provide full details of the transaction upon execution of the definitive agreement. A finder's fee will be paid to an arm's length person upon execution of the definitive agreement. The finder's fee will be comprised of 500,000 shares and 500,000 three-year warrants, with each warrant being exercisable for a share upon payment of $0.17. The definitive agreement and payment of the finder's fee is subject to TSX Venture Exchange approval.

Rob Fia, CEO, commented: "We are pleased to partner with AI4LYF on this exciting new patented technology to detect respiratory disease. The market for DCT has been validated by Pfizer's recent acquisition of ResApp Health out of Australia for USD $179M. While we continue to pursue our regulatory approvals for AcuVid™ there are several advantages to DCT including: less costly development, a faster regulatory path, and instant accurate results. The FDA has encouraged the development of digital tests to deal with COVID-19 and potential future respiratory diseases."

About AI4LYF: AI4LYF is an innovative smart-health company with a mission to *transform lives through deep intelligence*. Having pioneered DCT, it is also working on AI based novel solutions that have potential to change the "Reactive Sick care" into "predictive, preventive, personalized health care" for

fuller and longer lives for all.

Therma Bright and AI4LYF are excited to explore numerous use cases that DCT can offer beyond COVID-19 including other respiratory disease. One immediate use case is to scale DCT as public health platform for anytime, anywhere screening for infectious (and noninfectious) respiratory diseases. Their joint vision is to leverage this collaboration as a progressive journey in the development of much-needed smart healthcare solution for humanity and prevention and preparedness for future pandemics.

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.

Therma Bright Inc.
Rob Fia, CEO
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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 development and commercialization of a rapid COVID-19 viral assay and related instrumentation. 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.

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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