BriaCell Therapeutics Corp.

Management's Discussion and Analysis

For the Three Months Period Ended October 31, 2019

Corporate Office- Canada
Suite 300 - Bellevue Centre
235 -15th Street
West Vancouver, BC V7T 2X1
Tel: 604-921-1810
Fax: 604-921-1898

Corporate Office- US
820 Heinz Avenue
Berkeley, CA, 94710
Tel: 1-888-485-6340
Fax: 424-245-3719

1. Management's Discussion and Analysis

The following discussion and analysis are management's assessment of the results and financial condition of BriaCell Therapeutics Corp. (collectively, "BriaCell", "we" or the "Company").

The following information should be read in conjunction with the unaudited condensed interim consolidated financial statements for the year ended July 31, 2019 and the notes to those financial statements, all of which are available on BriaCell's issuer profile on SEDAR at www.sedar.com and on the Company's website at www.briacell.com.

The date of this management's discussion and analysis ("MD&A") is December 30, 2019. The Company's comparative amounts in this MD&A have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All dollar amounts are stated in Canadian dollars unless otherwise indicated.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

Cautionary Statement Regarding Forward-Looking Information

This MD&A contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("forward-looking information"). Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below and as detailed under RISKS AND UNCERTAINTIES in this MD&A.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein is given as of the date of this MD&A and the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Risk factors affecting the Company include risks associated with the undertaking of a new business model; share dilution; a history of operating losses; early stages of development; ability to manage growth; unproven market; manufacturing, pharmaceutical development and marketing capability; pre-clinical studies and initial clinical trials are not necessarily predictive of future results; raw materials and product supply; the need for additional capital and access to capital markets; competition; intellectual property; litigation to protect the intellectual property; dependence upon management; governmental regulation and litigation risk the Company's ability to attract and retain skilled employees and contractors, and changes in foreign currency exchange rates.

2. Description of Business

BriaCell was incorporated under the Business Corporations Act (British Columbia) on July 26, 2006 and is listed on the TSX Venture Exchange ("TSXV"). The Company is developing a new therapy for advanced breast cancer. The address for the Company's registered office is located at Suite 300 – 235 West 15th Street, West Vancouver, British Columbia, V7T 2X1.

3. Operations Review

Overview

BriaCell is an immuno-oncology focused biotechnology company developing targeted and safe approaches for the management of cancer. Immunotherapies have come to the forefront in the fight against cancer. They harness the body's own immune system to recognize and destroy cancer cells. BriaCell owns the US patent to SV-BR-1-GM (Bria-IMT™), a whole-cell targeted immunotherapy for cancer (U.S. Patent No. 7,674,456), as well as patents related to PKCδ inhibitors (U.S. Patent Nos. 9,364,460 and 9,572,793). The Company is currently advancing its targeted immunotherapy program by prioritizing a Phase I/IIa clinical trial with Bria-IMT™ in combination with immune checkpoint inhibitors and a companion diagnostic test, BriaDX™, to identify patients likely benefitting from Bria-IMT™. BriaCell currently has a non-exclusive clinical trial collaboration with Incyte Corporation ("Incyte") to evaluate the effects of combinations of novel clinical candidates. Under the agreement, Incyte and BriaCell will be evaluating novel combinations of compounds from Incyte's development portfolio with BriaCell's drug candidates in advanced breast cancer patients. BriaCell is conducting a Phase I/IIa clinical trial of Bria-IMT™, BriaCell's lead candidate, in a combination study with immune checkpoint inhibitors such as the Incyte drugs INCMGA00012 (an anti-PD-1 antibody similar to pembrolizumab [KEYTRUDA®; manufactured by Merck & Co., Inc. (NYSE: MRK)]) and epacadostat, an orally bioavailable small-molecule inhibitor of indoleamine 2,3-dioxygenase 1 (IDO1). The combination study is listed in ClinicalTrials.gov as NCT03328026.

The Company has demonstrated an early proof of principle with Bria-IMT™ without an immune checkpoint inhibitor and is intent on building upon these results to further develop Bria-IMT™ through additional clinical testing. The results of two previous Phase I clinical trials (one with a precursor of the Bria-IMT™ targeted immunotherapy and the other with Bria-IMT™) were encouraging in terms of both safety and efficacy in patients with stage IV breast cancer who had failed other available therapies including various kinds of chemotherapy. Most notably, a patient with recurrent metastases developed a remarkable response after Bria-IMT™ injections. A lesion in the lung regressed totally and near-complete responses were seen in other lesions. Injections were stopped as patient completed clinical protocol. About three months after the last Bria-IMT™ injection, the patient was found to have relapsed, both locally and in distant areas including the brain. Within 2 months after restarting Bria-IMT™ (after having obtained FDA permission), all areas of involvement showed significant regressions, including regression of multiple lesions in the brain.

This patient was found to allele-match[1] with Bria-IMT™ at *HLA-DRB3*, a human leukocyte antigen (HLA) gene implicated in helper T cell activation and as such potentially involved in the generation of tumor-directed cellular and/or humoral (antibodies) immune responses.

Additional breast cancer patients have been dosed with Bria-IMT™ in 2017-2018, of which some have experienced mixed responses (tumor regression at some sites but not at others). Again, these responses were seen in patients who matched Bria-IMT™ at certain HLA alleles.

These are very preliminary results but suffice to clearly demonstrate biological activity for inducing tumor regression, an excellent safety profile, and validate the preliminary findings. Furthermore, the data adds importantly to a proposed mechanism of action in that all patients with tumor regressions in the initial two clinical trials (without immune checkpoint inhibitor) have had at least 1 HLA allele match with Bria-IMT™. This is an important confirmation that Bria-IMT™ can be effective in shrinking metastatic breast cancer, especially in patients who match at certain HLA alleles.

Subsequently Bria-IMT™ was evaluated in combination with KEYTRUDA® in 11 patients with advanced breast cancer. The combined treatment was generally safe and well tolerated without dose limiting toxicities. Of the eleven patients, 2 had regression of multiple tumors and another had stable disease with clinical benefit. This study is proceeding now evaluating the combination of Bria-IMT™ with the Incyte assets.

On February 12, 2019 and March 18, 2019, the Company's Board of Directors was substantially restructured. Mr. Jamieson Bondarenko, Dr. Rebecca Taub, and Mr. Vaughn C. Embro-Pantalony were appointed as new Board members. Dr. Saeid Babaei, Mr. Rahoul Sharan, and Mr. Martin Schmieg, resigned from the Board of Directors. On August 12, 2019, BriaCell further announced that it has appointed Mr. Richard J. Berman, JD, MBA, to its Board of Directors. After these restructuring events, the current Board of Directors consists of:

- Dr. William V. Williams, Director and Chief Executive Officer;
- Mr. Jamieson Bondarenko, Director and Chairman of the Board;
- Dr. Charles Wiseman, Director;
- Dr. Rebecca Taub, Director;
- Mr. Vaughn C. Embro-Pantalony, Director;
- Mr. Richard Berman, Director.

Jamieson Bondarenko, CFA, CMT, is an active investor and provides strategic capital markets & corporate development advice to early-stage life sciences companies through his merchant capital company, JGRNT Capital Corp. Jamieson was most recently Principal, Managing Director, Equity Capital Markets at Eight Capital. His previous roles include Equity Capital Markets and Investment Banking positions at Dundee Capital Markets, Wellington West Capital Markets and HSBC Securities. Jamieson is a CFA Charterholder and a Chartered Market Technician.

[1] HLA alleles correspond to HLA types and are typically used to match patients with organs when they are receiving an organ transplant (like a kidney transplant).

Rebecca Taub, M.D., has served as chief medical officer and executive vice president, R&D, and director of the board for Madrigal Pharmaceuticals, a clinical-stage biopharmaceutical company pursuing novel therapeutics, since 2016. She acted as chief executive officer and director of the board of privately-held Madrigal Pharmaceuticals, Inc., since inception through its merger with Synta Pharmaceuticals Corp. Previously, Dr. Taub served as senior vice president, R&D, of VIA Pharmaceuticals, and as vice president, research, metabolic diseases, at Hoffmann-La Roche where she oversaw clinical development and drug discovery programs for a number of indications including the conduct of a series of Phase I and II proof of concept clinical trials. She led drug discovery including target identification, lead optimization and advancement of preclinical candidates into clinical development. She previously worked at Bristol-Myers Squibb Co. and DuPont Pharmaceuticals Company in a variety of positions. Prior to becoming a pharmaceutical executive, Dr. Taub was professor of genetics and medicine at the University of Pennsylvania. She has authored over 120 research articles, served as an assistant professor at the Joslin Diabetes Center of Harvard Medical School, Harvard University, and was associate investigator with the Howard Hughes Medical Institute. She received her Doctor of Medicine degree from Yale University School of Medicine and bachelor's degree from Yale College.

Mr. Embro-Pantalony is chairman of the board of Soricimed Biopharma Inc., a private clinical-stage biopharma company developing targeted cancer therapies. He is also a director of Microbix Biosystems Inc., a leading manufacturer of viral and bacterial antigens and reagents for the global diagnostics industry, where he also served as president and chief executive officer from 2012 to 2017. He has held other executive positions in life sciences with responsibility for finance, business development, strategic planning and information technology including vice president, finance, and chief financial officer of Novopharm Limited; vice president, information technology, and chief information officer of Bayer Inc.; vice president, finance, and administration of Bayer Healthcare; and general manager, nitrogen products, for Terra International (Canada) Ltd. He received his bachelor's degree from Wilfrid Laurier University and his master of business administration degree from University of Windsor. He is a Fellow Chartered Professional Accountant and a Chartered Director (C. Dir.) and is Audit Committee Certified (A.C.C.) through the Directors College, McMaster University.

Mr. Berman is a highly experienced corporate executive with over 35 years in venture capital, senior management, and merger & acquisitions. He is a Director of a number of public and private life science companies including Advaxis, Inc. (NASDAQ:ADXS), a biotechnology company developing cancer immunotherapies; Cryoport, Inc. (NASDAQ:CYRX), the leading logistics company serving life sciences industry; BioVie Inc. (OTCQB:BIVI), a clinical-stage company developing drug therapies for liver disease; Immuron Limited (ASX:IMC, NASDAQ:IMRN), an Australian biopharmaceutical company that develops and commercializes oral polyclonal antibodies for the treatment of inflammatory mediated and infectious diseases; and Cevolva Biotech, Inc., a biotechnology company which developed the world's first non-plant derived cannabinoids. Mr. Berman's experience includes Director, Catasys, Inc. (NASDAQ: CATS) (2014-2019), Chairman of Cevolva Biotech, Inc. (2016), Chairman of MetaStat, Inc. (2014-2016), Chairman of National Investment Managers, a company with $12 billion in pension administration assets, (2006-2011), Director (2002-2010) and Chairman & CEO (2008-2009) of Nexmed Inc. (currently Apricus Biosciences,Inc); Chairman & CEO (1998-2000) and Director (1998-2012) of Internet Commerce Corporation (currently Easylink Services).

Formerly, Mr. Berman worked at Goldman Sachs; served as Senior Vice President of Bankers Trust Company, where he started the M&A and Leveraged Buyout Departments, and advised on over $4 billion of M&A transactions (completed over 300 deals). Mr. Berman served as Director of the Stern School of Business of NYU where he earned his BS and MBA. He obtained US and foreign law degrees from Boston College and The Hague Academy of International Law, respectively.

Significant financial developments during period

Repayment of Convertible Notes

On September 10, 2019, the Company repaid the balance of the Convertible Notes in the total amount of $477,216 (US$ 362,819).

Non-brokered private placements

On September 9, 2019, BriaCell announced that it upsized and closed its previously-announced non-brokered private placement (the "Offering") of common shares in the capital of the Company. Under the Offering, the Company issued a total of 40,300 common shares at a price of $21.00 per common share for gross proceeds of $846,300. BriaCell directors and management purchased 37,337 common shares for aggregate proceeds of $784,070, included in the $846,300 total proceeds. The Company noted it intends to use the proceeds from the Offering to fund research and development, for the repayment of outstanding unsecured convertible notes and for general working capital and general corporate purposes.

BriaCell's board of directors and management are insiders of the Company, and insider participation in the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101.

On October 15, 2019, BriaCell announced that it closed its previously-announced non-brokered private placement (the "Offering") of common shares in the capital of the Company. Under the Offering, the Company issued a total of 27,069 common shares at a price of $21.00 per common share for gross proceeds of $568,444. BriaCell directors purchased 19,048 common shares for aggregate proceeds of $400,002, included in the $568,444 total proceeds figure. The Company intends to use the proceeds from the Offering to fund research and development and for general working capital and general corporate purposes. BriaCell's board of directors are insiders of the Company, and insider participation in the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101

Reverse Share Split

On October 2, 2019, BriaCell issued a press release clarifying that September 18, 2019 was the record date for determining shareholders of the Company entitled to receive notice of, and to vote at, the Meeting being held on October 22, 2019 in Toronto. The Company inadvertently advertised September 20, 2019 as the record date in its management information circular, dated September 23, 2019, for the upcoming Meeting. Please refer to the Notice of Meeting and Record Date posted under the Company's SEDAR profile on August 23, 2019 for a complete list of important dates related to the Meeting.

On October 8, 2019, BriaCell announced an amendment to its management information circular dated September 23, 2019 (the "Circular") to amend the maximum share consolidation ratio from 100:1 to 300:1 (the "Amendment"). BriaCell's Board of Directors retains the discretion to fix the ratio and determine the timing for implementation of the share consolidation. As indicated in the Circular, BriaCell is considering applying for listing on a recognized US stock exchange. The conditions to any such listing would include the common shares trading at a minimum prescribed price and would, based on current trading values, require a significant share consolidation. There is no assurance that the Company will apply for or successfully obtain a US listing.

On December 24, 2019, the Company announced that the Board of Directors has approved a consolidation (the "Consolidation") of the Company's issued and outstanding common shares (the "Common Shares") on the basis of three hundred (300) pre-consolidation shares for one (1) post-consolidated share. The purpose of the Consolidation is to facilitate the Company's ability to list on a recognized stock exchange in the United States of America. The effective date for the Consolidation will be January 2, 2020.

Consequently, all share numbers, share prices, and exercise prices have been retroactively adjusted in this report for all periods presented.

The Company currently has 216,589,090 Common Shares outstanding pre-Consolidation, and when completed, the Consolidation would reduce the issued and outstanding Common Shares to approximately 721,962 Common Shares. The Consolidation has been approved by the TSXV and the Company's Common Shares will trade on a consolidated basis under the existing name and trading symbol BCT on January 2, 2019.

A letter of transmittal will be sent to registered shareholders providing instructions to surrender the certificates evidencing their Common Shares in exchange for replacement certificates representing the number of Common Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Common Shares to which the holder thereof is entitled as a result of the Consolidation.

There is no name change in conjunction with the Consolidation, and the Company's trading symbol on the TSXV will remain the same.

Clinical Operations

BRIA-IMT™ PHASE I//IIa "MONOTHERAPY" CLINICAL TRIAL (EXPANDED CLINICAL TRIAL; CLINICALTRIALS.GOV IDENTIFIER: NCT03066947)

Clinical Operations – Safety and Efficacy Data

As outlined in press releases dated April 23, 2019 and May 28, 2019, BriaCell has obtained evidence of efficacy and safety of Bria-IMT™ (Bria-IMT™) in the Clinical Trial (ClinicalTrials.gov Identifier: NCT03066947): Twenty-three patients received inoculations since the trial began in early 2017. The patients were all very heavily pre-treated with an average of 4 prior systemic therapy regimens (chemotherapy, biological therapy and/or "targeted" therapies). The regimen was well tolerated, had few side effects, and appears safe. Imaging studies have demonstrated regression of metastatic tumors in some patients especially those who match Bria-IMT™ at HLA alleles. As presented at the ASCO-SITC meeting on March 1, 2019, the Precision Breast Cancer Summit on April 25, 2019, and the 2nd Annual Next Gen Immuno-Oncology Congress on September 19, 2019, a total of 27 patients were treated with the Bria-IMT™ regimen: 4 in Dr. Wiseman's original series in 2004-2006 and 23 in the monotherapy study (ClinicalTrials.gov Identifier: NCT03066947). The results are summarized in the table below.

Patients	HLA Match	Tumor Shrinkage	Tumor Shrinkage in Immune Responders*
N=5	≥ 2	40%	67%
N=20	≥ 1	20%	27%
N=7	0	0%	0%

*Immune responders are those who were able to develop a local skin reaction to the Bria-IMT™ inoculations.

At completion of the clinical trial (ClinicalTrials.gov identifier: NCT03066947), a total of 23 subjects had been dosed (press release dated January 2, 2019). Tumor regressions were observed in three subjects, all of whom matched with Bria-IMT™ at least at one HLA allele. The responses were influenced by the ability of the patients to develop a cellular immune response against Bria-IMT™. Those unable to develop a cellular immune (as measured by delayed-type hypersensitivity - DTH) did not respond, while of those who did respond all had evidence of a DTH response. These results for Dr. Wiseman's original series in 2004-2006 (4 patients) and the monotherapy study (ClinicalTrials.gov Identifier: NCT03066947) (23 patients) are noted here.

DTH Response for Patients on Bria-IMT™ Monotherapy

Patients (n)	All Patients (n=27)	No HLA match (n=7)	1+ HLA Match (n=20)	2+ HLA matches (n=5)
Negative DTH (n=5)	0% (0/5)	0% (0/0)	0% (0/5)	0% (0/2)
Positive DTH (n=22)	18% (4/22)	0% (0/7)	27% (4/14)	67% (2/3)

DTH responses for patients treated with Bria-IMT regimen monotherapy in the Phase I/IIa studies. *These data support the hypothesis that both the ability to mount an immune response to Bria-IMT™ and at least one HLA match is needed to see a clinical response.*

BRIA-IMT™ PHASE I//IIa "COMBINATION THERAPY" CLINICAL TRIAL (CLINICALTRIALS.GOV IDENTIFIER: NCT03328026)

Clinical Operations - Combination study of Bria-IMT™ with Immune Checkpoint Inhibitors

Immune checkpoint inhibitors such as pembrolizumab (KEYTRUDA®; anti-PD-1), designed to overcome immune suppression in cancer patients, have come to the forefront in the fight against cancer with substantial benefits for some patients. Most recently, the significance of immune checkpoint inhibitors was recognized by the Nobel committee by awarding Dr. Tasuku Honjo (PD-1) and Dr. James P. Allison (CTLA-4) the 2018 Nobel Prize in Physiology or Medicine (Scientists behind game-changing cancer immunotherapies win Nobel medicine prize), validating the Company's decision to launch a combination therapy with the immune checkpoint inhibitors.

In 2010, an important pre-clinical study by Dr. Allison's group showed that combination with anti-PD-1 and anti-CTLA-4 antibodies potentiated the tumor-rejection effect of irradiated melanoma cells engineered to produce immune-activating factors.

Bria-IMT™, in essence a breast cancer cell line with features of immune cells (the cells that start immune responses) and engineered to produce an immune-activating factor (GM-CSF), has been shown to stimulate T cells, i.e., important cells of the immune system. BriaCell has published these findings in a leading immunology journal in the first half of 2018. Based on the published, proposed mechanism of action of Bria-IMT™, the Company envisions that Bria-IMT™ and immune checkpoint inhibitors can exert additive or synergistic tumor-directed effects. It is important to note that pembrolizumab (KEYTRUDA®) and related checkpoint inhibitors have not been shown to work on their own in breast cancer but are approved for other indications.

Clinical Operations –Combination Therapy

In a press release dated October 30, 2017 BriaCell announced that the FDA has approved a combination study of Bria-IMT™ with pembrolizumab {Keytruda; manufactured by Merck & Co., Inc. (NYSE: MRK)} or ipilimumab {Yervoy; manufactured by Bristol-Myers Squibb Company (NYSE:BMY)} for patients previously treated with Bria-IMT™ from the ongoing Phase I/IIa Clinical Trial in Advanced Breast Cancer. This approach is based on the hypothesis that both pembrolizumab and ipilimumab may improve the anti-tumor activity of Bria-IMT™ in patients with advanced breast cancer. Safety and efficacy data will be evaluated.

After noting that >90% of patients treated in the NCT03066947 study were positive for PD-L1, a target for Keytruda, BriaCell modified the protocol to eliminate Yervoy and so that new patients can enter directly into the Combination ("Combo") study entitled "A Phase I/IIa Study of the SV-BR-1-GM Regimen in Metastatic or Locally Recurrent Breast Cancer Patients in Combination with Pembrolizumab" (ClinicalTrials.gov Identifier: NCT03328026). Subsequently, BriaCell entered into a clinical trial collaboration agreement with Incyte Corporation (announced April 2, 2019). This agreement gave BriaCell access to Incyte's anti-PD-1 therapy INCMGA00012, which has a mechanism of action similar to Keytruda, and to epacadostat, an inhibitor of indoleamine dioxygenase (IDO), which is another immune checkpoint, for use in combination with Bria-IMT™. The Combo study is currently (status: December 19, 2019) open for enrolment at three clinical sites.

As outlined in press releases dated April 3, 2019, and September 19, 2019, BriaCell announced early efficacy data of BriaCell's novel immunotherapy, Bria-IMT™, in combination with pembrolizumab [KEYTRUDA®; manufactured by Merck & Co., Inc. (NYSE: MRK)] in advanced breast cancer patients. Detailed findings are included below, with early evidence suggesting rapid additive or synergistic anti-tumor activity including examples of tumor reduction at multiple sites and disease stabilization. Additionally, the combination was very safe and well-tolerated in all 11 patients treated with the combination.

BriaCell had hypothesized that combining Bria-IMT™, which "puts the foot on the gas" of the immune system, with immune "checkpoint inhibitors", such as KEYTRUDA®, which act by "awakening" a component of the immune system, would lead to more powerful anti-cancer activity compared to Bria-IMT™ alone. Initial efficacy data for the first six patients supports BriaCell's hypothesis. For Bria-IMT™ alone in the monotherapy study, HLA matching between the patient and Bria-IMT™ appeared to be important for the development of anti-cancer activity, but the combination with KEYTRUDA® appears to overcome this limitation.

Summary of Early Data of Bria-IMT™ with KEYTRUDA® Combination Study

- All 11 patients were very heavily pre-treated with a median of 4 prior systemic therapy regimens (such as chemotherapy) prior to enrollment in BriaCell's Combination Study.
- These patients previously did not respond to a number of currently available therapies, and many had very weak immune systems, further emphasizing the importance of the positive results observed in BriaCell's Combination Study.

Efficacy Data

Four patients rolled-over from BriaCell's Bria-IMT™ monotherapy study:

- One woman with stable disease on monotherapy had been on 8 prior chemotherapy regimens and had extensive tumor growth in her liver. She experienced a 43% reduction in the bi-dimensional size of her liver metastases within 2 months.
  - She had a tumor type that typically does not respond to KEYTRUDA® alone, suggesting distinct benefits by the Combination Study.
  - Of note, she is not an HLA match with Bria-IMT™ suggesting that the combination with KEYTRUDA® may not require a 'match with Bria-IMT™' to result in tumor reduction. Consequently, the Combination Study regimen may work for patients regardless of HLA matching.
  - She was able to develop and very strong immune response to Bria-IMT™ (as measured by skin testing (DTH)).
- Three women had progressive disease prior to the Combination Study – they were only dosed for a short time, and either discontinued the treatment or showed progressive disease. They had very weak immune systems and very advanced cancer prior to BriaCell's Combination Study.

7 patients entered the Combination Study directly without previous Bria-IMT™ treatment:

- One woman who had been on 12 prior regimens with 16 different agents, including 13 chemotherapy agents, had breast cancer metastatic to the adrenal gland and to the dura mater (the outside lining of the brain).
  - After less than 2 months on treatment, she had a marked reduction in the size of her adrenal and dural metastases.
  - She matched Bria-IMT™ at two HLA alleles ("type").
  - She was able to develop and very strong immune response to Bria-IMT™ (as measured by skin testing (DTH)).
- One woman achieved stable disease, in spite of 9 prior anti-cancer regimens (including 6 chemotherapy regimens and 3 biological therapy regimens) and therefore appears to have derived clinical benefit from the combination treatment. She matched Bria-IMT™ at one HLA allele ("type").

Safety Data

The combination was very safe and well-tolerated in all 11 patients of the study.

Combination Therapy with Incyte Drugs

On October 7, 2019, BriaCell announced dosing of the first patient in its Phase I/IIa Study evaluating Bria-IMT™ in combination with INCMGA00012 and epacadostat in patients with advanced breast cancer. The study design includes an initial group of patients to be treated with the Bria-IMT™ regimen in combination with INCMGA00012, Incyte's PD-1 inhibitor (similar to KEYTRUDA®) to establish safety. A subsequent group of patients will be treated with the triple combination of the Bria-IMT™ with INCMGA00012 and epacadostat, Incyte's IDO inhibitor. The dose of epacadostat to be used has been established to be safe when given in combination with INCMGA00012 in patients with cancer. The goal is to remove cancer-induced suppression of the immune system (i.e., taking the foot off the brakes that the cancer puts on the immune system) thereby awakening the immune response. This should permit the potent immune responses induced by the Bria-IMT™ regimen (i.e., putting the foot on the gas pedal) to attack the cancer.

Clinical Operations – Clinical Sites

Enrollment in the Phase I/IIa "monotherapy" study with Bria-IMT™ (ClinicalTrials.gov Identifier: NCT03066947) was completed in November 2018. All patients have either ceased treatment or "rolled over" to the "combination therapy" trial (Combination Study of SV-BR-1-GM in Combination With Pembrolizumab, ClinicalTrials.gov Identifier: NCT03328026). As of December 1, 2019, 11 patients have been dosed in the latter "combination therapy" trial as noted above. The following clinical sites are open for patient enrollment in the combination therapy trial:

- St. Joseph Heritage Healthcare, Santa Rosa, CA; Principle Investigator: Dr. Jarrod P Holmes, M.D.
- Sylvester Comprehensive Cancer Center, University of Miami, FL: Principal Investigator: Dr. Carmen J Calfa, MD
- Cancer Center of Kansas (CCK): Principle Investigator: Dr. Shaker R. Dakhil, MD. Under the direction of Dr. Dakhil, the Cancer Center of Kansas lists 16 offices, and 13 Sub Investigators.

Manufacturing

cGMP Manufacturing of Bria-IMT™ at KBI Biopharma, Inc.

cGMP-grade Bria-IMT™ is also manufactured at KBI Biopharma, Inc. (The Woodlands, Tx). As outlined in a press release dated September 14, 2017, KBI Biopharma, Inc. is developing a novel formulation of Bria-IMT™ permitting cold-chain (liquid nitrogen-based dry shippers) transport to the clinical sites. The previous, "liquid" formulation of Bria-IMT™ was generated at the UC Davis GMP Facility (Sacramento, CA) and required transport at 2-8°C to the clinical sites where it needed to be inoculated within 24 hours after completion of the formulation process. As addressed in a press release dated January 2, 2019, BriaCell and KBI completed the development of a novel frozen formulation of Bria-IMT™ for on-demand shipment to clinical sites to accommodate higher patient volumes at reduced per-dose costs. Meanwhile, the new "frozen" formulation has been applied to several patients in the Company's combination therapy clinical trial.

Clinical Trial Collaboration Agreement with Incyte

As outlined in a press release dated April 2, 2019, BriaCell announced a clinical trial collaboration and supply agreement (the "Agreement") with Incyte (NASDAQ:INCY), a global biopharmaceutical company focused on discovering and developing novel therapeutics in oncology and other serious diseases.

The Agreement is focused on, but not limited to, the selection of novel combinations for the treatment of advanced breast cancer along with a planned clinical study of BriaCell's lead candidate, Bria-IMT™, with Incyte's selected compounds for advanced breast cancer.

Under the terms of the Agreement, BriaCell will evaluate combinations of novel therapeutics for the treatment of patients with advanced breast cancer. Incyte will provide BriaCell with selected novel compounds to be used in the planned combination study with Bria-IMT™.

Under the agreement, Incyte will provide compounds from its development portfolio, including INCMGA0012, an anti-PD-1 monoclonal antibody (similar to Keytruda®), and epacadostat, an IDO1 inhibitor, for use in combination studies with BriaCell's lead candidate, Bria-IMT™, in advanced breast cancer patients. As announced in a press release dated October 7, 2019, BriaCell has initiated dosing of Bria-IMT™ in combination with INCMGA00012.

Presentations and public updates

Conference Presentations

As outlined in a press release dated April 23, 2019, the Company announced the publication of clinical findings in the 2019 American Society of Clinical Oncology (ASCO) Annual Meeting Proceedings, a supplement to the Journal of Clinical Oncology. ASCO's Annual Meeting took place May 31-June 4, 2019 at the McCormick Place Convention Center in Chicago, IL. ASCO is the world's largest gathering of oncology physicians, biotechnology executives, researchers, and investment analysts to discuss cutting-edge clinical research and therapeutics in oncology. Dr. Bill Williams, BriaCell's President & CEO, presented at the Precision Breast Cancer Conference, a global Pharma R&D summit, in Boston, MA. The conference was held on April 24-25, 2019 at Courtyard by Marriott Boston Downtown (275 Tremont St, Boston, MA 02116, USA).

As outlined in a press release dated May 28, 2019, BriaCell announced that BriaCell clinical findings were published at the 2019 American Society of Clinical Oncology (ASCO) Annual Meeting Proceedings, a supplement to the Journal of Clinical Oncology. ASCO's Annual Meeting, taking place May 31-June 4, 2019 at the McCormick Place Convention Center in Chicago, IL, represents the world's largest gathering of oncology physicians, biotechnology executives, researchers, and investment analysts to discuss cutting-edge clinical research and therapeutics in oncology.

Abstract Title: Safety and efficacy of a phase I/IIa trial (NCT03066947) of a modified whole tumor cell targeted immunotherapy in patients with advanced breast cancer

Abstract No: e14026

Citation: J Clin Oncol 37, 2019 (suppl; abstract e14026)

Clinical data of 23 advanced breast cancer patients dosed with Bria-IMT™ in the completed Phase I/IIa clinical study (NCT03066947) showed that Bria-IMT™ immunotherapy treatment was safe and well-tolerated, and tumor regression was reported in several advanced breast cancer patients who failed a number of previous treatments. Importantly, these top-responder patients matched Bria-IMT™ at specific HLA types, suggesting a unique mechanism of action for Bria-IMT™ which sets it apart from other immunotherapy products. The findings have been the basis for the development of Bria-OTS™, BriaCell's off-the-shelf personalized immunotherapy for advanced breast cancer, and BriaDX™, BriaCell's companion diagnostic identification test. Bria-OTS™ is expected to receive FDA approval to begin clinical testing in late 2019.

For the copy of the abstract, please visit: http://abstracts.asco.org/239/AbstView_239_260919.html.

Abstract Title: Real-time monitoring of circulating stromal cells in the blood to predict responsiveness of new-line therapies in metastatic breast cancer

Abstract No: e14048

Citation: J Clin Oncol 37, 2019 (suppl; abstract e14048)

BriaCell participated in this prospective 12-month multi-institutional pilot study of cancer associated macrophage like cells (CAMLs) in the blood of the patients with advanced breast cancer. The patient's blood samples were analyzed to determine the value of CAMLs as an independent indicator of survival in these patients. The data indicated that monitoring CAML changes over the initial period of treatment accurately predicted the responsiveness of patients to experimental therapy. Hence, the use of blood sampling may predict the clinical value of the immunotherapy treatment early on and determine the best course of subsequent treatment for the patient.

For the copy of the abstract, please visit: http://abstracts.asco.org/239/AbstView_239_264031.html.

Additionally, Dr. Bill Williams, BriaCell's President & CEO, presented at the Next Gen Immuno-Oncology Congress in Philadelphia, PA, on September 19, 2019. This presentation included data on a remarkable responder, as noted in the press release dated September 19, 2019.

The top responder ("Remarkable Responder") in the Combination Study experienced a highly remarkable reduction in breast cancer tumors. She is an advanced breast cancer patient who had failed 12 prior regimens with 16 agents (13 chemotherapy agents and 3 hormonal agents). She showed one of the best immune responses and displayed a highly remarkable reduction in breast cancer tumors (metastases) in the adrenal gland and the outer lining of the brain during the Combination Study. Prior to enrollment in the Combination Study, the Remarkable Responder had progressive cancer in spite of aggressive treatment with some of the newest therapies. She remains on the Combination Study treatment.

BriaCell's "matching hypothesis" has been further strengthened: The Remarkable Responder matched Bria-IMT™ at 2 HLA loci (HLA-C and HLA-DRB3). BriaCell's immunotherapy treatment appears most effective when the patient's HLA-type matches the Bria-IMT™ HLA-type as concluded in prior **Phase IIa proof-of-concept work**.

The data presented also noted that the Bria-IMT™ regimen administered with KEYTRUDA® was safe and well tolerated. The women who showed the best clinical responses to the combination of the Bria-IMT™ regimen with KEYTRUDA® also showed the best immune responses including a cellular immune response (i.e. activated T cells that fight the cancer) and a humoral immune response (i.e. produced antibodies that target the tumor cells).

In BriaCell's view, the presentation of the Remarkable Responder's tumor reduction required public disclosure to avoid selective disclosure of material information. A copy of the presentation document is posted on https://briacell.com/investor-relations/presentations/.

As outlined in press releases dated November 12, 2019 and December 13, 2019, BriaCell presented clinical and pharmacodynamic findings at the San Antonio Breast Cancer Symposium® (SABCS). Two posters related to Bria-IMT™ were presented:

Safety and early efficacy data were presented on December 12th at 6:00 p.m. ET from the clinical trials of Bria-IMT™ in combination with immune checkpoint inhibitors in advanced breast cancer:

• Continued additive or synergistic activity observed in combination study of Bria-IMT™ with pembrolizumab (KEYTRUDA®; by Merck & Co., Inc.) as evident by tumor shrinkage even in the absence of "HLA Matching".

• Additional potential selection criteria identified: women with moderately-well differentiated tumors had a higher response rate.

• First patient data from Bria-IMT™ in combination with INCMGA00012 (from Incyte Corporation).

The December 12th poster summarized data of the Bria-IMT™ monotherapy study and the ongoing Phase I/IIa clinical study of Bria-IMT™ in combination with immune checkpoint inhibitors including pembrolizumab (KEYTRUDA®; manufactured by Merck & Co., Inc.), and more recently, Incyte's INCMGA00012, in advanced breast cancer. The December 13th poster presentation this evening will address early predictors of effectiveness of the Bria-IMT™ regimen in advanced breast cancer.

Details and results on the poster presentations are summarized below:

Presentation Title: Efficacy and safety of a modified whole tumor cell targeted immunotherapy in patients with advanced breast cancer alone and in combination with immune checkpoint inhibitors

Session Date: Thursday, December 12, 2019 at 6:00 p.m. ET

Summarized Data:

• Eleven patients enrolled in the combination of the Bria-IMT™ regimen with KEYTRUDA®. Of 10 women with data available, BriaCell reasonably anticipated a response in 3 patients after assessment of immune response capability, HLA match and tumor differentiation (described further below). Tumor shrinkage was noted in 2 of these 3 patients.

• The remarkable responder treated with the combination of Bria-IMT™ with KEYTRUDA® disclosed on September 19, 2019 remains on study, and she has now transitioned to combination with Incyte's INCMGA00012 – she had a 26% reduction in the breast cancer tumor size in the adrenal gland, and a 35% tumor size reduction in all tumor sites.

• Tumor reduction in Bria-IMT™ and KEYTRUDA® combination in a patient without HLA matching as disclosed on April 3, 2019. Notably this patient had a moderately well-differentiated tumor.

• Analysis of the combination study data indicates that women with tumors that are moderately-well differentiated (that look more like normal breast tissue) have a high rate of tumor shrinkage (25% or more tumor shrinkage in 2 of 3 patients). Notably, the Bria-IMT™ cell line was derived from a patient who ALSO had a moderately-well differentiated tumor. This points to a new way to select the patients most likely to respond in addition to our HLA matching hypothesis.

• Reanalysis of BriaCell's 2018 monotherapy study data shows that, of 6 patients with moderately or well differentiated tumors, 2 of the 6 had definite tumor shrinkage. Two of the 6 patients had 2 or more HLA matches; the same 2 with definite tumor shrinkage.

• Initial information on the first patient treated with the combination of the Bria-IMT™ regimen with INCMGA00012 shows no serious adverse events and preliminary clinical benefit. Recruitment is ongoing.

Presentation Title: Circulating cancer associated macrophage-like cells (CAMLs) are early predictors of response to new line therapies in metastatic breast cancer

Session Date: Friday, December 13, 2019 at 6:00 p.m. ET

Summarized Data:

• In this poster, cancer associated macrophage-like cells (CAML), specialized myeloid cells found in peripheral blood and associated with the presence of solid tumors, was measured to determine their prevalence, specificity, and sensitivity in advanced breast cancer patients who were treated with Bria-IMT™ regimen.

• Patients with decreases in CAML size during treatment with the Bria-IMT™ regimen, alone or in combination with KEYTRUDA®, or other therapies, appear to be more likely to respond to treatment with tumor reduction and have a longer disease-free survival.

A copy of the first poster has been posted at the following: https://briacell.com/novel-technology/scientific-publications/.

Scientific Advisory Board Addition

In a press release dated September 25, 2019, BriaCell announced the addition of immunology expert, Cara L. Haymaker, Ph.D., to its Scientific Advisory Board. Dr. Cara Haymaker is an assistant professor at Department of Translational Molecular Pathology, Division of Pathology/Lab Medicine at The University of Texas MD Anderson Cancer Center. She has been appointed as Director, CCSG Oncology Research and Immunomonitoring Core, Department of Translational Molecular Pathology, Division of Pathology and Lab Medicine since 2018, and as Faculty Member, Translational Molecular Pathology Immunoprofiling Laboratory (TMP-IL) since 2016 at MD Anderson. Dr. Haymaker's research has focused on Tumor-infiltrating Lymphocytes and their Immunologic Characteristics in solid tumors. Dr. Haymaker earned a Ph.D. in immunology from University of Missouri, Columbia, MO, and has completed her Postdoctoral Fellowship at MD Anderson. She has authored 45 peer-reviewed original research articles.

Special Issue of Frontiers Journal

In a press release dated September 25, 2019, BriaCell announced that the prestigious, peer-reviewed journal, Frontiers in Pharmacology, has selected Dr. Bill Williams as a leading expert in immunotherapy for cancer and in clinical pharmacology to coordinate an upcoming special issue. Dr. Williams has selected the research topic of 'Targeted Immunotherapy for Cancer'. Both Frontiers in Pharmacology and Frontiers in Oncology will be participating in this special issue. Information on the special issue can be found at https://www.frontiersin.org/research-topics/11611/targeted-immunotherapy-for-cancer.

4. Selected Financial Information

The following financial data prepared in accordance with IFRS in Canadian dollars is presented for the three-month periods ended October 31, 2019 and 2018.

	Year ended October 31,	
	2019	**2018**
Expenses:		
Research costs	**995,595**	993,201
General and administration costs	**548,460**	291,028
Share-based compensation	**1,779**	1,686
Total Expenses	**1,545,834**	1,285,915
Operating Loss	**(1,545,834)**	(1,285,915)
Interest income	**-**	4,314
Interest expense	**(2,256)**	(13,299)
Change in fair value of convertible debt	**(79,119)**	247,373
Foreign exchange loss	**(19,764)**	-
	(101,139)	238,388
Loss For The Period	**(1,646,973)**	(1,047,527)
Items That Will Subsequently Be Reclassified To Profit Or Loss		
Foreign currency translation adjustment	**1,759**	6,040
	1,759	6,040
Comprehensive Loss for the Period	**$ (1,645,214)**	$ (1,041,487)
Basic and Fully Diluted Loss Per Share	**$ (2.41)**	$ (1.95)
Weighted Average Number Of Shares Outstanding	**682,081**	534,545

Three Month period ended October 31, 2019, compared to the three month period ended October 31, 2018

Research Costs

Research costs are comprised primarily of (i) Salaries and wages to Company employees at our laboratory; (ii) Clinical trials and investigational drug costs, which include the testing and manufacture of our investigational drugs and costs of our clinical trials; (iii) Licensing of our immunotherapy; and (iv) legal fees in respect of maintaining and expanding our portfolio of patents.

For the three-month period ended October 31, 2019, research costs amounted to $995,595 as compared to $993,201 for the three month period ended October 31, 2018.

General and Administrative Expenses

For the three-month period ended October 31, 2019, general and administrative expenses amounted to $548,460 as compared to $291,028 for the three month period ended October 31, 2018. The increase is primarily due to an increase of professional fees incurred as past of our application for listing of the Company's common shares on The Nasdaq Capital Market in the United States, offset by a decrease in shareholder communication expenses.

Share-based Compensation

For the three-month period ended October 31, 2019, share based compensation of $1,779 as compared to $1,686 for the three month period ended October 31, 2018. The current charge relates to the fair value of the options that were issued during this period.

Interest Income

For the three-month period ended October 31, 2019, interest income amounted to $nil as compared to $4,314 for the three month period ended October 31, 2018. Interest income earned during each quarter is a function of the amount of funds held in interest bearing accounts.

Interest expense

For the three-month period ended October 31, 2019, interest expense amounted to $2,256 as compared to $13,299 for the three month period ended October 31, 2018. Interest expense is incurred as a result of the issuance of interest bearing convertible debt in March 2018. The decrease in 2019 is as a result of the amount outstanding and the repayment of the convertible debt in September 2019

Change in fair value of convertible debt

For the three-month period ended October 31, 2019, the increase in fair value of convertible debt amounted to $79,119 as compared to decrease of $247,373 for the three month period ended October 31, 2018. The movement during each period is based on the fair value at the end of the period. In September 2019, the Company repaid to convertible debt.

Foreign Exchange Loss

For the three-month period ended October 31, 2019, the foreign exchange loss of $19,764 as compared to $nil for the three month period ended October 31, 2018. The Company is exposed to financial risk related to the fluctuation of foreign exchange rates. The Company operates in the United States and Canada, most of its monetary assets are held in Canadian dollars and most of its expenditures are made in US dollars. The Company has not hedged its exposure to currency fluctuations.

Loss for the period

The Company reported a loss for the three-month period ended October 31, 2019 of $1,646,973 as compared to a loss of $1,047,527 for the three-month period ended October 31, 2018. The primary reason for increase in the loss in 2019 is due to the increased general and administration costs in connection professional fees and increase in fair value of convertible debt.

Comprehensive loss for the period

The Company reported a comprehensive loss for the three-month period ended October 31, 2019 of $1,645,214 as compared to a comprehensive loss of $1,041,487 for the three month period ended October 31, 2018. The primary reason for increase in the loss in 2019 is due to the increased general and administration costs in connection professional fees and increase in fair value of convertible debt.

The difference between net loss and comprehensive loss results from the foreign currency translation adjustment that arises upon the translation of the accounting records of the Company's US subsidiary, whose functional currency is the US dollar into Canadian dollars for financial statement presentation purposes.

5. Summary of Quarterly Results

The following is a summary of the Company's quarterly results for the last eight quarters ended October 2019.

	QUARTER ENDED			
	October 31 2019	July 31 2019	April 30 2019	January 31 2019
Total revenue	$ -	$ -	$ -	$ -
Net loss before income taxes	$ (1,646,973)	$ (1,694,668)	$ (1,463,859)	$ (1,583,608)
Net loss for the period	$ (1,646,973)	$ (1,694,668)	$ (1,463,859)	$ (1,583,608)
Basic loss per share	$ (2.41)	$ (2.64)	$ (2.52)	$ (2.91)

	QUARTER ENDED			
	October 31 2018	July 31 2018	April 30 2018	January 31 2018
Total revenue	$ -	$ -	$ -	$ -
Net loss before income taxes	$ (1,047,527)	$ (2,138,703)	$ (1,656,416)	$ (971,298)
Net loss for the period	$ (1,047,527)	$ (2,138,703)	$ (1,656,416)	$ (971,298)
Basic loss per share	$ (1.95)	$ (6.00)	$ (3.95)	$ (2.60)

Net loss per quarter is primarily a function of the research and operational activity during that quarter. There is no seasonal trend. Commencing from the quarter ended January 31, 2018 through to the current quarter ended October 31, 2019, the Company's quarterly loss increased due to the costs incurred the ongoing Phase I/IIa clinical trial.

6. Liquidity

The Company has financed its operations to date primarily through the issuance of its common shares. The Company continues to seek capital through various means including the issuance of equity and/or debt.

The financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future.

As at October 31, 2019, the Company has total assets of $627,323 (July 31, 2019 - $546,259) and negative working capital of $1,409,359 (July 31, 2019 – negative $1,185,354).

It is management's opinion that the Company will require additional funding, either through debt or equity issuances, in order to maintain its research and developmental activities. To this end, the company is currently raising funds to continue to funds its operation. These uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

Three-month period ended October 31, 2019, compared to the three-month period ended October 31, 2018

During the three-month period ended October 31, 2019, the Company's overall position of cash and cash equivalents decreased by $119,805 from year ended July 31, 2019. This decrease in cash can be attributed to the following:

The Company's net cash used in operating activities during the three-month period ended October 31, 2019 was $1,056,950 as compared to $1,437,757 for the three-month period ended October 31, 2018. This decrease is contributed mostly to an increase in accounts payable and accrued liabilities.

Cash provided from investing activities during the three-month period ended October 31, 2019 was $nil as compared to cash provided to investment activities of $600,000 for the three-month period ended October 31, 2018. The cash provided in 2018 was due to the release of short-term investments.

Cash provided by financing activities for the three-month period ended October 31, 2019 was $937,145 as compared to $140,000 for the three-month period ended October 31, 2018. Cash provided in 2019 resulted from two private placements, offset by the repayment of the unsecured convertible loan. The cash generated in 2018 was form the exercise of warrants.

7. Capital Resources

At October 31, 2019, the Company's capital resources consist primarily of cash.

8. Off Balance Sheet Arrangements

The Company has not entered into any off-Balance Sheet arrangements.

9. Transactions Between Related Parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company's senior management, who are considered to be key management personnel by the Company.

Parties are also related if they are subject to common control or significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

As at October 31, 2019, included in accounts payable and accrued liabilities are amounts owing to a company controlled by an officer in the amount of $17, 500 (July 31, 2019 - $7,000) for accounting fees; consulting fees and amounts owing to directors of $157,853 (July 31, 2019 - $26,000).

During the three months period ended October 31, 2019 and 2018, the Company incurred the following expenses charged by directors and key management personnel or companies controlled by these individuals:

	Three months ended October 31,	
	2019	**2018**
a) Paid or accrued professional fees to a company controlled by an officer of the Company	**$ 10,500**	$ 15,200
b) Paid or accrued consulting fees to companies controlled by individual directors.	**$ 50,015**	$ 33,000
c) Paid or accrued wages and consulting fees to directors	**$ 113,021**	$ 64,950

a. Paid or accrued consulting to Ninety Six Capital Ltd, a company controlled by Gadi Levin, the Company's CFO.

b. Paid or accrued consulting to JGRNT Capital Corp., a Company controlled by Mr. Jamieson Bondarenko and Strathpath Management Inc, a Company controlled by Mr. Vaughn C. Embro-Pantalony.

c. Paid or accrued wages and directors' fees to directors: Dr. Charles Wiseman, Dr. Willam V. Williams, and Dr. Rebecca Taub, and Mr. Richard Berman.

These transactions were in the normal course of operations and were measured at the exchange value which represented the amount of consideration established and agreed to by the related parties.

10. Financial Instruments and Financial Risk Exposures

The Company's financial instruments consist of cash, short term investments, amounts receivable, investments and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

Management understands that the Company is exposed to financial risk arising from fluctuations in foreign exchange rates and the degree of volatility of these rates as its research operations are located in the United States., and the Company's functional and presentation currency is the Canadian dollar. The Company does not use derivative instruments to reduce its exposure to foreign currency risk.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management process. The overall objectives of the Board are to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility.

The type of risk exposure and the way in which such exposure is managed is as follows:

a. Credit risk
   The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to financial instruments is remote.

b. Liquidity Risk
   The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they come due. As at October 31, 2019, the Company had a negative working capital balance of $1,409,359 (July 31, 2019 – negative $1,185,354). As a result, the Company currently has little exposure to liquidity risk. However, the Company has not yet achieved profitable operations and expects to incur further losses in the development of its products; which will require that the Company continues to raise capital to meet its objectives.

c. Market Risk
   i. Interest rate risk
      The Company has cash and short-term investments and no interest-bearing debt. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

   ii. Foreign currency risk
      The Company is exposed to foreign exchange risk as its research operations are conducted primarily in the United States.

d. Fair Values
   The carrying values of short-term investments, amounts receivable, and accounts payable and accrued liabilities approximate their fair values due to their short terms to maturity.
   The cash, short term investments and investments are valued using quoted market prices in active markets.

11. Critical Estimates and Judgements

The preparation of these consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and also in future periods when the revision affects both current and future periods.

The critical judgments and significant estimates in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are:

- The series of loans made to the subsidiary company are considered part of the parent company's net investment in a foreign operation as the Company does not plan to settle these balances in the foreseeable future. As a result of this assessment, the unrealized foreign exchange gains and losses on the intercompany loans are recorded through comprehensive loss. If the Company determined that settlement of these amounts was planned or likely in the foreseeable future, the resultant foreign exchange gains and losses would be recorded through profit or loss.
- The change in the fair value of the unsecured convertible loan is based on an estimate determined by the Black-Scholes Model.
- Preparation of the consolidated financial statement on going concern basis, which contemplates the realization of assets and payments of liabilities in the ordinary course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

12. New Accounting Policies Adopted

During the three month period ended October 31, 2019, the following new accounting policies were adopted.

IFRS 16 - Leases ("IFRS 16")

IFRS 16 supersedes IAS 17 Leases, IFRIC 4 Determining whether an arrangement contains a lease, SIC-15 Operating Leases - Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. It eliminates the distinction between operating and finance leases from the perspective of the lessee. All contracts that meet the definition of a lease will be recorded in the consolidated statements of financial position with a "right of use" asset and a corresponding liability. The asset is subsequently accounted for as property, plant and equipment or investment property and the liability is unwound using the interest rate inherent in the lease. The date of initial application of IFRS 16 was effective for fiscal years beginning on or after January 1, 2019.

The Company elected to adopt IFRS 16 using the modified retrospective approach. Under this approach, the Company did not restate its comparative figures but will recognize the cumulative effect of adopting IFRS 16 as an adjustment to opening deficit at the beginning of the 2020 fiscal year. The Company leases its office and laboratory in the United States. The Company's current office lease extends to August 2020.

On transition to IFRS 16, the Company has elected to apply the practical expedient to grandfather the assessment of which transactions are leases and apply IFRS 16 only to contracts that were previously identified as leases. Contracts that were not identified as leases under IAS 17 Leases have not been reassessed for whether a lease exists. The Company has elected to not recognize right-of-use assets and lease liabilities for leases that have a lease term of 12 months or less and for leases of low-value assets. The Company has accounted for leases for which the lease term ends within 12 months of the date of initial application as short-term leases. The Company has adopted IFRS 16 as of August 1, 2019, and has assessed no changes to the opening consolidated statements of financial position as a result of the adoption of this new standard.

IFRIC 23 - Uncertainty over Income Tax Treatments ("IFRIC 23")

The Company adopted IFRIC 23 on January 1, 2019 on a modified retrospective basis without restatement of comparative information. The interpretation requires an entity to assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings and to exercise judgment in determining whether each tax treatment should be considered independently or whether some tax treatments should be considered together. The decision should be based on which approach provides better predictions of the resolution of the uncertainty. An entity also has to consider whether it is probable that the relevant authority will accept each tax treatment, or group of tax treatments, assuming that the taxation authority with the right to examine any amounts reported to it will examine those amounts and will have full knowledge of all relevant information when doing so. The adoption of the new standard had no impact on the condensed interim consolidated financial statements as at June 30, 2019.

13. Accounting Standards Issued but Not Yet Effective

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for future accounting periods. Many are not applicable to or do not have a significant impact on BriaCell and have been excluded from the list below. The following have not yet been adopted and are being evaluated to determine their impact on BriaCell.

IFRS 3 - Business Combinations ("IFRS 3")

In October 2018, the IASB issued an amendment to IFRS 3, effective for annual periods beginning on or after January 1, 2020 with early adoption permitted. The amendment clarifies that a business must include, at minimum, an input and a substantive process that together contribute to the ability to create outputs, and assists companies in determining whether an acquisition is a business combination or an acquisition of a group of assets by providing supplemental guidance for assessing whether an acquired process is substantive. The Company has decided to early adopt the amendments to IFRS 3 effective January 1, 2019 and shall apply the amended standard in assessing business combinations on a prospective basis. For acquisitions that are determined to be acquisitions of assets as opposed to business combinations, the Company allocates the transaction price to the individual identifiable assets acquired and liabilities assumed on the basis of their relative fair values, and no goodwill is recognized. Acquisitions that continue to meet the definition of a business combination are accounted for under the acquisition method, without any changes to the Company's accounting policy. There was no impact on the Company's unaudited condensed interim consolidated financial statements as at June 30, 2019.

IFRS 17 – Insurance Contract ("IFRS 17")

IFRS 17 was issued by the IASB in May 2017, which replaces IFRS 4 Insurance Contracts. IFRS 17 requires entities to measure insurance contract liabilities at their current fulfillment values using one of three measurement models, depending on the nature of the contract. IFRS 17 is effective for annual periods beginning on or after January 1, 2021. IFRS 17 will affect how the Company's accounts for its insurance contracts and how it reports its financial performance in our consolidated statements of operations. The Company has determined there will not be a significant impact to the consolidated financial statements as a result of the adoption of this standard.

14. Commitments

The Company's lease arrangement for office space in Berkeley, California end in August 2020 and the annual lease commitment is approximately US$42,000 plus common area maintenance charges.

15. Other Information

The following details the common shares, warrants, compensation warrants, and stock options, warrants outstanding as of the date of this MD&A.

Common Shares

Authorized: Unlimited common shares, without par value	
Issued and outstanding shares as at October 31, 2019	721,962

Share Purchase Warrants

	Number	Weighted Average Exercise Price
Balance, July 31, 2019	210,266	$ 54
Expired during the period (i)	(28,333)	105
Balance, October 31, 2019	181,933	$ 45

Compensation Warrants

Number Of Compensation Warrants		Exercise Price	Exercisable at October 31, 2019	Expiry Date
912	$	90	912	April 26, 2021 (i)
4,167	$	42	4,167	March 27, 2021 (ii)
8,711	$	42	8,711	March 27, 2021 (ii)
13,790			13,790	

i. Each compensation warrant can be exercised at $90.00 into one unit of BriaCell comprising one common share and one share purchase warrant. Each resultant share purchase warrant acquired can be exercised into an additional common share of BriaCell at $105.00 if exercised by April 26, 2021.

ii. Each compensation warrant can be exercised at $60 into one unit of BriaCell comprising one common share and one share purchase warrant. Each resultant share purchase warrant acquired can be exercised into an additional common share of BriaCell an exercise price of $90.00 through to August 19, 2019 and $105.00 for the 24 months thereafter.

Stock Options

Number of Options	Exercise Price	Exercisable At October 31, 2019	Expiry Date
667	$ 78	667	November 4, 2025
1,917	$ 78	1,917	November 4, 2020
500	$ 63	500	March 22, 2020
2,107	$ 63	2,107	November 1, 2019
833	$ 60	833	February 14, 2020
8,000	$ 45	8,000	Mar 1, 2021
1,667	$ 60	1,667	March 10, 2022
6,719	$ 42	6,719	May 1, 2021
833	$ 42	833	July 1, 2023
166	$ 21	167	September 9, 2024
23,409		23,409	

16. Risks and Uncertainties

History of Operating Losses

BriaCell is a development stage corporation that to date has not recorded any revenues from the sale of diagnostic or therapeutic products. Since incorporation, BriaCell has accumulated net losses and expects such losses to continue as it commences product and pre-clinical development and eventually enters into license agreements for its technology. Management expects to continue to incur substantial operating losses unless and until such time as product sales generate sufficient revenues to fund continuing operations. BriaCell has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future.

Early Stage Development

The Company expects to spend a significant amount of capital to fund research and development. As a result, the Company expects that its operating expenses will increase significantly and, consequently, it will need to generate significant revenues to become profitable. Even if the Company does become profitable, it may not be able to sustain or increase profitability on a quarterly or annual basis. The Company cannot predict when, if ever, it will be profitable. There can be no assurances that the Intellectual Property of BriaCell, or other technologies it may acquire, will meet applicable regulatory standards, obtain required regulatory approvals, be capable of being produced in commercial quantities at reasonable costs, or be successfully marketed. The Company will be undertaking additional laboratory studies or trials with respect to the Intellectual Property of BriaCell, and there can be no assurance that the results from such studies or trials will result in a commercially viable product or will not identify unwanted side effects.

Ability to Manage Growth

Anticipated growth in all areas of BriaCell's business is expected to continue to place, a significant strain on its managerial, operational and technical resources. The Company expects operating expenses and staffing levels to increase in the future. To manage such growth, the Company must expand its operational and technical capabilities and manage its employee base while effectively administering multiple relationships with various third parties. There can be no assurance that the Company will be able to manage its expanding operations effectively. Any failure to implement cohesive management and operating systems, to add resources on a cost-effective basis or to properly manage the Company's expansion could have a material adverse effect on its business and results of operations.

Unproven Market

The Company believes that the anticipated market for its potential products and technologies if successfully developed will continue to exist and expand. These assumptions may prove to be incorrect for a variety of reasons, including competition from other products and the degree of commercial viability of the potential product.

Manufacturing, Pharmaceutical Development and Marketing Capability

The Company does not expect to have any in-house manufacturing, pharmaceutical development or marketing capability. To be successful, a product must be manufactured and packaged in commercial quantities in compliance with regulatory requirements and in reasonable time frames and at accepted costs. The Company intends to contract with third parties to develop its products. No assurance can be given that the Company or its suppliers will be able to meet the supply requirements in respect of the product development or commercial sales.

Production of therapeutic products may require raw materials for which the sources and amount of supply are limited, or may be hindered by quality or scheduling issues in respect of the third party suppliers over which the Company has limited control. An inability to obtain adequate supplies of raw materials could significantly delay the development, regulatory approval and marketing of a product. The Company has limited in-house personnel to internally manage all aspects of product development, including the management of multi-center clinical trials. The Resulting Issuer is significantly reliant on third party consultants and contractors to provide the requisite advice and management. There can be no assurance that the clinical trials and product development will not encounter delays which could adversely affect prospects for the Company's success.

To be successful, an approved product must also be successfully marketed. The market for the Company's product being developed by the Company may be large and will require substantial sales and marketing capability. At the present time, the Company has no any internal capability to market pharmaceutical products. The Company intends to enter into one or more strategic partnerships or collaborative arrangements with pharmaceutical companies or other companies with marketing and distribution expertise to address this need. If necessary, the Company will establish arrangements with various partners for geographical areas. There can be no assurance that the Company can market, or can enter into a satisfactory arrangement with a third party to market a product in a manner that would assure its acceptance in the market place.

However, if a satisfactory arrangement with a third party to market and/or distribute a product is obtained; the Company will be dependent on the corporate collaborator(s) who may not devote sufficient time, resources and attention to the Company's programs, which may hinder efforts to market the products.

Should the Company not establish marketing and distribution strategic partnerships and collaborative arrangements on acceptable terms, and undertake some or all of those functions, the Company will require significant additional human and financial resources and expertise to undertake these activities, the availability of which is not guaranteed.

The Company will rely on third parties for the timely supply of raw materials, equipment, contract manufacturing, and formulation or packaging services. Although the Company intends to manage these third party relationships to ensure continuity and quality, some events beyond the Company's control could result in complete or partial failure of these goods and services. Any such failure could have a material adverse effect on the financial conditions and result of operation of the Company.

Pre-Clinical Studies and Initial Clinical Trials are not Necessarily Predictive of Future Results

Pre-clinical tests and Phase I/II clinical trials are primarily designed to test safety, to study pharmacokinetics and pharmacodynamics and to understand the side effects of product candidates at various doses and schedules. Success in pre-clinical and early clinical trials does not ensure that later large-scale efficacy trials will be successful nor does it predict final results. Favorable results in early trials may not be repeated in later trials.

A number of companies in the life sciences industry have suffered significant setbacks in advanced clinical trials, even after positive results in earlier trials. Clinical results are frequently susceptible to varying interpretations that may delay, limit or prevent regulatory approvals. Negative or inconclusive results or adverse medical events during a clinical trial could cause a clinical trial to be delayed, repeated or terminated. Any pre-clinical data and the clinical results obtained for BriaCell's technology may not predict results from studies in larger numbers of subjects drawn from more diverse populations or in the commercial setting, and also may not predict the ability of our products to achieve their intended goals, or to do so safely.

Raw Materials and Product Supply

Raw materials and supplies are generally available in quantities to meet the needs of the Company's business. The Company will be dependent on third-party manufacturers for the pharmaceutical products that it markets. An inability to obtain raw materials or product supply could have a material adverse impact on the Company's business, financial condition and results of operations.

Liquidity and Need for Additional Capital and Access to Capital Markets

The Company anticipates that additional capital will be required to complete its current research and development programs. It is anticipated that future research, additional pre-clinical and toxicology studies and manufacturing initiatives, including that to prepare for market approval and successful product market launch will require additional funds. Further financing may dilute the current holdings of Shareholders and may thereby result in a loss for the shareholders. There can be no assurance that the Company will be able to obtain adequate financing, or financing on terms that are reasonable or acceptable for these or other purposes, or to fulfill the Company's obligations under various license agreements. Failure to obtain such additional financing could result in delay or indefinite postponement of further research and development of the Company's technologies with the possible loss of license rights to these technologies.

Although the Company's common shares are listed for trading on the TSXV, there can be no assurance that a liquid market will exist which may have an adverse effect on the market price of the Company's common shares.

Competition

The market for BriaCell's technology is highly competitive. The Company will compete with other research teams who are also examining potential therapeutics with regards to autoimmune diseases and disorders. Many of its competitors have greater financial and operational resources and more experience in research and development than the Company. These and other companies may have developed or could in the future develop new technologies that compete with the BriaCell's technologies or even render its technologies obsolete. Competition in BriaCell's markets is primarily driven by timing of technological introductions; ability to develop, maintain and protect proprietary products and technologies; and expertise of research and development team.

Dependence on Third Parties

Due to the complexity of the process of developing pharmaceutical products which includes immunotherapeutic products and therapeutic vaccines, the Company's business may depend on arrangements with pharmaceutical and biotechnology companies, corporate and academic collaborators, licensors, licensees and others for the research, development, clinical testing, technology rights, manufacturing, marketing and commercialization of its products. Such agreements could obligate the Company to diligently bring potential products to market, make milestone payments and royalties that, in some instances, could be substantial, and incur the costs of filing and prosecuting patent applications. There can be no assurance that the Company will be able to establish or maintain collaborations that are important to its business on favourable terms, or at all.

A number of risks arise from the Company's potential dependence on collaborative agreements with third parties. Product development and commercialization efforts could be adversely affected if any collaborative partner terminates or suspends its agreement with the Company, causes delays, fails to on a timely basis develop or manufacture in adequate quantities a substance needed in order to conduct clinical trials, fails to adequately perform clinical trials, determines not to develop, manufacture or commercialize a product to which it has rights, or otherwise fails to meet its contractual obligations. The Company's collaborative partners could pursue other technologies or develop alternative products that could compete with the products the Company is developing.

The Company has signed Non-Disclosure Agreements ("NDA") with many different third parties as is customary in the industry. There is no guarantee that, despite the terms of the NDA which bind third parties, the Company will ultimately be able to prevent from such third parties from breaching their obligations under the NDA. Use of the Company's confidential information in an unauthorized manner is likely to negatively affect the Company.

Intellectual Property

BriaCell's success depends to a significant degree upon its ability to develop, maintain and protect proprietary products and technologies. BriaCell files patent applications in the United States as part of its strategy to protect its Intellectual Property. However, patents provide only limited protection of BriaCell's Intellectual Property. The assertion of patent protection involves complex legal and factual determinations and is therefore uncertain and expensive. BriaCell cannot provide assurances that patents will be granted with respect to any of its pending patent applications, that the scope of any of its patents will be sufficiently broad to offer meaningful protection, or that it will develop additional proprietary technologies that are patentable. BriaCell's current patents could be successfully challenged, invalidated or circumvented. This could result in BriaCell's patent rights failing to create an effective competitive barrier. Losing a significant patent or failing to get a patent to issue from a pending patent application that BriaCell considers significant could have a material adverse effect on the Company's business. The laws governing the scope of patent coverage in various countries continue to evolve. The laws of some foreign countries may not protect BriaCell's intellectual property rights to the same extent as the laws of United States. BriaCell holds patents only in selected countries. Therefore, third parties may be able to replicate BriaCell technologies covered by BriaCell's patents in countries in which it does not have patent protection.

Litigation to Protect the Company's Intellectual Property

The Company's future success and competitive position depends in part upon its ability to maintain its Intellectual Property portfolio. There can be no assurance that any patents will be issued on any existing or future patent applications. Even if such patents are issued, there can be no assurance that any patents issued or licensed to the Company will not be challenged. The Company's ability to establish and maintain a competitive position may be achieved in part by prosecuting claims against others who it believes to be infringing its rights. In addition, enforcement of the Company's patents in foreign jurisdictions will depend on the legal procedures in those jurisdictions. Even if such claims are found to be invalid, the Company's involvement in intellectual property litigation could have a material adverse effect on its ability to distribute any products that are the subject of such litigation. In addition, the Company's involvement in intellectual property litigation could result in significant expense, which could materially adversely affect the use responsibilities, whether or not such litigation is resolved in the Company's favor.

Legal Proceedings

In the course of the Company's business, the Company may from time to time have access to confidential or proprietary information of third parties, and these parties could bring a claim against the Company asserting that it has misappropriated their technologies and had improperly incorporated such technologies into the Company's products.

Due to these factors, there remains a constant risk of intellectual property litigation affecting the Company's business. In the future, the Company may be made a party to litigation involving intellectual property matters and such actions, if determined adversely, could have a material adverse effect on the Company.

Dependence upon Management

Although the Company is expected to have experienced senior management and personnel, the Company will be substantially dependent upon the services of a few key personnel, particularly Dr. Charles Wiseman and Dr. William V. Williams and the professionals for the successful operation of its business. Phase I of the Company's research and development is planned to be completed by qualified professionals and is expected to concentrate on engaging the pharmaceutical companies for the licensing of the new vaccine candidates. The loss of the services of any of these personnel could have a material adverse effect on the business of the Company. The Company may not be able to attract and retain personnel on acceptable terms given the intense competition for such personnel among high technology enterprises, including biotechnology, and healthcare companies, universities and non-profit research institutions. If it loses any of these persons, or is unable to attract and retain qualified personnel, its business, financial condition and results of operations may be materially and adversely affected.

Other legislation or regulatory proposals may affect the Company's revenues and profitability.

Existing and proposed changes in the laws and regulations affecting public companies may cause the Company to incur increased costs as the Company evaluates the implications of new rules and responds to new requirements. Failure to comply with new rules and regulations could result in enforcement actions or the assessment of other penalties. New laws and regulations could make it more difficult to obtain certain types of insurance, including director's and officer's liability insurance, and the Company may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage, to the extent that such coverage remains available.

The impact of these events could also make it more difficult for the Company to attract and retain qualified persons to serve on the Company's board of directors, or as executive officers. The Company may be required to hire additional personnel and utilize additional outside legal, accounting and advisory services, all of which could cause the Company's general and administrative costs to increase beyond what the Company currently has planned. Although the Company evaluates and monitors developments with respect to new rules and laws, the Company cannot predict or estimate the amount of the additional costs the Company may incur or the timing of such costs with respect to such evaluations and/or compliance and cannot provide assurances that such additional costs will render the Company compliant with such new rules and laws.

If the Company experiences a data security breach and confidential information is disclosed, the Company may be subject to penalties and experience negative publicity

The Company and its customers could suffer harm if personal and health information were accessed by third parties due to a system security failure. The collection of data requires the Company to receive and store a large amount of personally identifiable data. Recently, data security breaches suffered by well-known companies and institutions have attracted a substantial amount of media attention, prompting legislative proposals addressing data privacy and security. The Company may become exposed to potential liabilities with respect to the data that it collects, manages and processes, and may incur legal costs if information security policies and procedures are not effective or if the Company is required to defend its methods of collection, processing and storage of personal data. Future investigations, lawsuits or adverse publicity relating to its methods of handling such information could have a material adverse effect on the Company's business, financial condition and results of operations due to the costs and negative market reaction relating to such developments.

17. MD&A Preparation

This MD&A was prepared as of December 30, 2019. This MD&A should be read in conjunction unaudited condensed interim consolidated financial statements for the quarter ended October 31, 2019. This MD&A is intended to assist the reader's understanding of **BriaCell Therapeutics Corp**. and its' operations, business, strategies, performance and future outlook from the perspective of management. The documents mentioned above, as well as news releases and other important information may be viewed through the SEDAR website at www.sedar.com.

Managements Responsibility for Financial Statements

The information provided in this report, is the responsibility of management. During the preparation of financial statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

Management maintains a system of internal controls to provide reasonable assurance that the company's assets are safeguarded and to facilitate the preparation of relevant and timely information.

BriaCell's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Board's Audit Committee meets with management quarterly to review the financial statement results, including the MD&A, and to discuss other financial, operating and internal control matters. The Audit Committee receives a report from the independent auditors annually, and is free to meet with them throughout the year.


The Future of Cancer Immunotherapy