

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1.      Name and Address of Company**

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

**Item 2.      Date of Material Change**

January 3, 2025.

**Item 3.      News Release**

A News Release dated and issued January 3, 2025, through Newsfile Corp. and SEDAR+.

**Item 4.      Summary of Material Change**

The Company announced a shares for debt settlement.

**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**

January 3, 2025.

*Not for distribution to United States newswire services or for dissemination in the United States.*

## **Therma Bright Announces Shares for Debt Issuance**

**Toronto, Ontario -- (January 3, 2025)** - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) ("Therma Bright" or the "Company"), a developer and investment partner in a wide range of leading-edge, proprietary diagnostic and medical device technologies, announces that the Company has negotiated a debt settlement with arm's length creditor. Pursuant to the debt settlement it has arranged, and subject to acceptance by the TSXV, the Company proposes to settle aggregate debt of \$113,000 in consideration for which it will issue an aggregate of 2,825,000 common shares at a deemed price of \$0.04 per share.

All securities issued under the debt settlements will be subject to a hold period expiring four months and one day from their date of issuance.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.*

### **About Therma Bright Inc.**

Therma Bright is a developer and partner in a wide range of leading edge, proprietary diagnostic and medical device technologies focused on providing consumers and medical professionals with quality, innovative solutions that address some of today's most important medical and healthcare challenges. Therma Bright Inc. trades on the (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX). Visit: [www.thermabright.com](http://www.thermabright.com).

Therma Bright Inc.

Rob Fia, CEO

[rfia@thermabright.com](mailto:rfia@thermabright.com)

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### **FORWARD-LOOKING STATEMENTS**

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events and related information 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.

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