

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

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

Therma Bright Inc.  
345 Danforth Avenue  
Toronto, ON M4K 1N7

**Item 2.      Date of Material Change**

October 18, 2024

**Item 3.      News Release**

A News Release dated and issued October 18, 2024, through Newsfile Corp. and SEDAR+.

**Item 4.      Summary of Material Change**

Therma Bright announced shares for debt issuance.

**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**

October 18, 2024

# Therma Bright Announces Shares for Debt Issuance

Toronto, Ontario--(Newsfile Corp. - October 18, 2024) - Therma Bright Inc. (TSXV: THRM) (OTCQB: TBRIF) (FSE: JNX) ("Therma Bright" or the "Company"), a developer and investment partner in a wide range of leading-edge, proprietary diagnostic and medical device technologies, announces further to its press release of September 18, 2024, it has now issued an aggregate of 5,056,250 common shares at a deemed price of \$0.08 per share to settle aggregate debt of \$404,500.

All shares issued in relation to these debt settlements are subject to a hold period expiring February 19, 2025, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Certain directors and officers participated in the debt settlement transactions and received an aggregate of 593,750 shares in consideration for settlement of \$47,500 debt. Participation by directors and officers constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 on the basis that the participation did not exceed 25% of the fair market value of the Company's market capitalization.

## 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).

## About AI4LYF

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

Therma Bright Inc.  
Rob Fia, CEO  
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## FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events such as the potential for Therma Bright's shares 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.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.*

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