

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Defence Therapeutics Inc. (the “**Issuer**” or “**Defence**”).

Trading Symbol: DTC

Number of Outstanding Listed Securities: 45,536,673 Class A common shares

Date: May 1, 2024 (for the month ended April 30, 2024)

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a Canadian biotech company that continues engineering the next generation vaccines and ADC products using its proprietary platform. The core of the Issuer’s platform is the ACCUM™ technology, which enables precision delivery of vaccine antigens or ADCs in their intact form to target cells. As a result, increased efficacy and potency can be reached against catastrophic illnesses such as cancer and infectious diseases.

On April 5, 2024, the Issuer announced an amendment to the terms of 1,497,780 Class A Common share purchase warrants (the “**Warrants**”) issued as part of a private placement that closed on November 16, 2022. The Warrants were originally exercisable into one Class A Common share each, at a price of \$2.50 per Class A Common share expiring November 16, 2024. The expiry date was extended by 12 months and the Warrants were repriced at \$1.75 each. All other terms of the Warrants remain unchanged. In accordance with the requirements of the CSE, the terms of any warrants issued as compensation warrants or as finder warrants are not eligible for amendment.

On April 17, 2024, the Issuer announced that FMS Consult GmbH (“FMS”), a European corporate financing consulting firm, was commissioned by Defence to execute on a financing strategy for the Issuer.

On April 23, 2024, the Issuer announced that its second-generation ARM™ anti-cancer vaccine using AccuTOX®, called ARM-002™, is therapeutically effective against pre-established melanoma when combined with the anti-PD-1 immune-checkpoint inhibitor.

Defence’s application of reprogrammed mesenchymal stromal cells (“MSCs”) represents a leading vaccination platform due to its ease in manufacturing and the therapeutic potency that this allogeneic off-the-shelf vaccine can provide. The use

of AccuTOX® to reprogram these MSCs relies mainly on the induction of protein aggregation. This process is known to induce the activation of the unfolded protein response, a cellular defence mechanism normally triggered to destroy any captured protein aggregates due to the toxicity and disturbance it causes to cell integrity.

The original ARM™ vaccine was potent against melanoma. The ARM-002™ vaccine is even more potent, as it requires ten times less protein. This was confirmed both *in vitro* (using antigen cross-presentation assay) and *in vivo* where ARM-002™ pulsed with 0.05 mg/ml of tumour lysate resulted in similar outcomes compared to ARM-002™ generated using a dose of 0.5 mg/ml. In addition, the potency of the ARM-002™ vaccine was comparable in both male and female mice, with no noticeable side effects detected in vaccinated animals. Defence is currently testing the ARM-002™ vaccine on “hard-to-treat” cancers such as pancreatic, colon and ovarian cancers. These results will set the target indication for the Phase I trials, and also they show the versatility and adaptability of the ARM-002™ anti-cancer vaccine.

2. Provide a general overview and discussion of the activities of management.

During the month of April, 2024, management’s principal activities consisted of, but were not limited to:

1. Arranging repricing and extension of the Warrants;
 2. Negotiating an agreement with FMS Consult GmbH;
 3. Reporting on the development of the Issuer’s ARM-002™ vaccine;
 4. Overseeing continued research and development of the Issuer’s products; and
 5. General management and administrative matters specific to the Issuer.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
None.
 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
None.
 5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services,

joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See item 1 above.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Class A Common Shares	100,000	Exercise of share purchase warrants	\$15,000.00 – general working capital

(1) *State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

There were no changes to directors or officers during the month of April, 2024.

As of the date hereof, the following are the current directors and officers of the Issuer:

- Sébastien Plouffe – President, Chief Executive Officer and Director
- P. Joseph Meagher – Chief Financial Officer and Director
- Dr. Raimar Löbenberg – Director
- Dr. Sarkis Meterissian – Director
- Kwin Grauer - Director
- Dr. Moutih Rafei – Chief Scientific Officer and Director
- Dr. Simon Beaudoin – Chief Technical Officer
- Carrie Cesarone – Corporate Secretary

As of the date hereof, the following are members of the Issuer’s audit committee:

- Kwin Grauer
- Dr. Raimar Löbenberg
- Dr. Sarkis Meterissian

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are set out in the section entitled “Risks and Uncertainties” in the Issuer’s Annual Management’s Discussion

and Analysis for the financial year ended June 30, 2023, filed under the Issuer's profile on SEDAR+ (www.sedarplus.ca).

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof, there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 1, 2024

Sébastien Plouffe
Name of Director or Senior
Officer

/s/Sébastien Plouffe
Signature

Chief Executive Officer
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer			YY/MM/D
Defence Therapeutics Inc.		April, 2024	24/05/01
Issuer Address			
Suite 1615, 200 Burrard Street			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6C 3L6		()	(514) 947-2272
Contact Name		Contact Position	Contact Telephone No.
Sébastien Plouffe		CEO	(514) 947-2272
Contact Email Address		Web Site Address	
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