FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Defence Therapeutics Inc. (the "Issuer").

Trading Symbol: DTC

Number of Outstanding Listed Securities: 35,627,174 Class A common shares

Date: September 3, 2021

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 focused on the development of novel and highly specific vaccines and antibody-drug conjugates targeting cancer and infectious diseases. The primary objective and business of the Issuer is the research, development and advancement of three main products using its proprietary Accum technology:

   - Dendritic Cell (DC) cancer vaccines using Accum (Accuvac^{TM}).
   - A new protein-based vaccine formulation against COVID and infectious disease.
   - ADCs (Antibody Drug Conjugates) targeting various cancer.

   On August 4, 2021, the Issuer announced that it had entered into an agreement with the German pharmaceutical consulting and advisory company, Pharmalex GmbH, through Biopharma Excellence.

   With more than 35,000 successful projects completed, Pharmalex GmbH is a leading provider of specialized services for the pharmaceutical, biotech and medical device industries that prioritize compliance. Biopharma Excellence, a division of Pharmalex GmbH, is a leading pharmaceutical consultancy company with expertise covering all areas from development to approval and partnering of biopharmaceuticals with a focus on Europe, United States and Japan regulatory affairs.

   Dr. Michael Pfleiderer of Biopharma Excellence will advise and guide the Issuer through both strategy and regulatory affairs, related mainly to integrated drugs/products development, manufacturing, control, clinical trials, FDA IND, and potential strategic pharma partners.

Dr. Pfleiderer is an internationally renowned expert in regulatory affairs and development of vaccines. He is a biologist and holds a Ph.D. in molecular virology. From 1998 to 2016, Dr. Pfleiderer was the Head of the Human Viral Vaccines Section at the Paul-Ehrlich-Institut (PEI), German Federal Institute for Vaccines and Biomedicines.

Dr. Pfleiderer is currently the Principal Consultant at Biopharma Excellence since 2016. He previously acted, among others, as the Chair of the Committee for Medicinal Products for Human Use (CHMP) Vaccine Working Party (VWP) at the European Medicines Agency (EMA) in London, Head of the World Health Organization (WHO) Collaborative Center for Vaccine Evaluation and Standardization, Chair of the BWP Influenza ad hoc Working Group, Chair and Vice Chair of EMA's Pandemic Task Force (ETF) and a Nominated Member of the Biologics Working Party (BWP).

On August 11, 2021, the Issuer announced that its Class A Common shares are now eligible for book entry and depository services of the Depository Trust Company (DTC), which facilitates electronic clearing and settlement of common shares in the United States.

On August 18, 2021, the Issuer announced that after a detailed and rigorous selection process, very strong and promising results of its best Accum™ variants has been identified.

The Issuer tested 43 Accum™ variants conjugated to T-DM1 with a low conjugation ratio (1-4 Accum™ per T-DM1) in order to select the best ones to pursue the selection of the optimized Accum-T-DM1 conjugate based on *in vitro* assessments. These studies highlight the additive effect of the Accum™ technology and guide the selection of the optimal Accum-T-DM1 *in vivo* testing on breast and gastric cancer models.

Of the 43 Accum™ variants tested, the Issuer has selected the 8 best which will be sent this week to the Issuer's collaborator at the HUS Comprehensive Cancer Center in Helsinki, Finland, for optimization of the Issuer's Accum-T-DM1 ADC Therapeutic. The 8 selected Accum-T-DM1 increase the potency of T-DM1 by at least 5-fold on the HER2 positive breast cancer Trastuzumab and T-DM1 resistant cell line model named JIMT-1. At concentration of 1.0 ug/ml, T-DM1 only induce approximatively 10% of cytotoxicity compared to Accum-T-DM1 variants that increase the cytotoxicity by 40-70%. Our collaborator will also do a head-to-head comparison to the new ADC Enhertu® owned by AstraZeneca and Daiichi Sankyo. Enhertu® (fam-trastuzumab-deruxtecan-nxki) is a newcomer ADC designed to treat HER2 heterogeneous tumors through a bystander effect.

The Issuer's Accum™ platform has been developed and tested *in vitro* to enhance the intracellular drug delivery on multiple ADCs that are FDA approved or under development. The Issuer has also commenced a new study project to test the Accum™ variants on the recent ADC Enhertu® (fam-trastuzumab-deruxtecan-

nxki) owned by AstraZeneca and Daiichi Sankyo. The Issuer's scientific team believes the Accum™ will increase the routing and delivery of the deruxtecan to the nucleus and consequently will increase more significantly the potency of ADC from which the drug targets the nucleus protein/process compared to T-DM1 targeting microtubule (a cytoplasmic and non-nucleus protein machinery). Deruxtecan is a small toxic drug inhibitor targeting the nuclear protein named topoisomerase I.

On August 31, 2021, the Issuer announced the expansion of its patent portfolio through the filing of its Accum™ technology-based USA Provisional Patent Application named "Steroid Acid-Based Hydrogels".

Hydrogels are cross-linked polymer networks that can swell and retain a significant amount of water within their structure. Hydrogels are commonly used in various industries and have a wide variety of applications, such as pharmaceuticals and therapeutics (drug delivery systems), biomedical, food additives, cosmetics (hygienic products), environmental, energy, agriculture as well as the mining industry for dewatering.

The Issuer's novel Accum™ hydrogel was spontaneously formed within a matter of seconds immediately following resuspension at room temperature. Hydrogel formation was evaluated upon dissolution of the different Accum™ variants peptide or steroid acid-peptide Accum™ variants in different aqueous solvents. The kinetics of hydrogel formation was found to be dependent on the steroid acid-peptide conjugate, concentration of the steroid acid-peptide conjugate, as well as the aqueous solvent used.

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

   See section 1 above.

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.

   See section 1 above.

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 section 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.

See section 1 above.

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	398,900	Share purchase warrant exercises	$128,685 – 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, officers or committee members in August 2021.

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

Sébastien Plouffe – Chief Executive Officer and Director
P. Joseph Meagher – Chief Financial Officer and Director
Raimar Löbenberg – Director
Sarkis Meterissian – Director
Dr. Moutih Rafei – Vice President, Research & Development, and Director
Dr. Simon Beaudoin – Chief Technical Science Officer
Carrie Cesarone – Corporate Secretary

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

Raimar Löbenberg
Sébastien Plouffe
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 "Risk Factors" in the Issuer's final long form Prospectus dated April 29, 2021, and filed under the Issuer's profile on SEDAR (www.sedar.com).

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 September 3, 2021.

Sébastien Plouffe
Name of Director or Senior Officer

/s/Sébastien Plouffe
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Defence Therapeutics Inc.	For Month End August 31, 2021	Date of Report YY/MM/D 21/09/03
Issuer Address Suite 1680, 200 Burrard Street		
City/Province/Postal Code Vancouver, BC, V6C 3L6	Issuer Fax No. ( )	Issuer Telephone No. (514) 947-2272
Contact Name Sébastien Plouffe	Contact Position CEO	Contact Telephone No. (514) 947-2272
Contact Email Address sebas.plouffe@gmail.com	Web Site Address www.defencetherapeutics.com	