

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: PharmaTher Holdings Ltd. (the "Issuer").

Trading Symbol: PHRM

Issued and Outstanding Securities of the Issuer Prior to Transaction: 91,019,065

Date of News Release Fully Disclosing the Transaction: October 1, 2025

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

On September 29, 2025, the issuer entered into an Asset Purchase Agreement with Caplin Steriles Limited, a subsidiary of Caplin Point Laboratories Limited, with operations in India, USA and Latin America, for the sale of the Issuer's Abbreviated New Drug Application (ANDA #217858) for Ketamine Hydrochloride Injection USP (the "Ketamine ANDA"). The transaction was a strategic sale of the Issuer's single generic ketamine product (10mg/mL) and the sale did not include the Issuer's broader ketamine portfolio.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: Upfront USD\$150,00 (approx. CA\$200,000), possible Sales milestone of up to USD \$25,000,000 (approx. CA\$35,000,000), calculated on the basis of estimated potential sales that may be achieved during the term of the agreement, ongoing Profit-sharing with no cap for term

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

of the agreement. Term of the agreement is 7 years from the first date of product sale.

(b) Cash: Upfront \$200,000 (listed in A), payable on closing.

(c) Other: N/A

(d) Work commitments: N/A_____.

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). Arm-length negotiation.

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Based on most recent market data of sales of ketamine (ex compounded ketamine) for the single SKU (10mg/mL) in the U.S. and potential growth of market if compounders are restricted from selling compounded ketamine.
_____.

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A_____
_____.

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
_____.

(b) Cash N/A_____.

(c) Other N/A_____.

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

January 2015
Page 2

None.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A
-
-

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A.

3. 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. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. 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).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated October 6, 2025.

Fabio Chianelli
Name of Director or Senior
Officer

"Fabio Chianelli"
Signature

Chief Executive Officer
Official Capacity