Risk Factors Comparison 2023-10-25 to 2022-10-28 Form: 10-K

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An investment in our securities involves a high degree of risk. An investor should carefully consider the risks described below as well as other information contained in this Annual Report on Form 10- K and our other reports filed with the U. S. Securities and Exchange Commission (" SEC "). The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently believe are immaterial may also impair our business operations. If any of the following risks actually occur, our business, financial condition or results of operations could be materially adversely affected, the value of our securities could decline, and investors in our company may lose all or part of their investment. Risks Related to Our Business We have a history of losses, may incur future losses and may not achieve profitability BriaCell is a development stage immune- oncology biotechnology corporation that to date has not recorded any revenues from the sale of diagnostic or therapeutic products. Since incorporation, BriaCell has accumulated net losses and expects such losses to continue as it commences product and pre- clinical development and eventually enters into license agreements for its technology. We incurred net losses of $ **20, 302, 394 and $** 26, 838, 903 ~~and $ 13, 816, 200~~ in the fiscal years ended **2023 and** 2022 ~~and 2021~~, respectively. Management expects to continue to incur substantial operating losses unless and until such time as product sales generate sufficient revenues to fund continuing operations. BriaCell has neither a history of earnings nor has it paid any dividends, and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future. We are ~~an early~~ **a pre- revenue clinical** stage ~~development~~ company The Company is developing novel technologies that may not be efficacious or safe. The Company expects to spend a significant amount of capital to fund research and development. As a result, the Company expects that its operating expenses will increase significantly and, consequently, it will need to generate significant revenues to become profitable. Even if the Company does become profitable, it may not be able to sustain or increase profitability on a quarterly or annual basis. The Company cannot predict when, if ever, it will be profitable. There can be no assurances that the intellectual property of BriaCell, or other technologies it may acquire, will meet applicable regulatory standards, obtain required regulatory approvals, be capable of being produced in commercial quantities at reasonable costs, or be successfully marketed. The Company will be undertaking additional laboratory studies or trials with respect to the intellectual property of BriaCell, and there can be no assurance that the results from such studies or trials will result in a commercially viable product or will not identify unwanted side effects ~~. There is a lack of supporting clinical data. The clinical effectiveness and safety of any of the Company' s developmental products is not yet supported by extensive clinical data and the medical community has not yet developed a large body of peer reviewed literature that supports the safety and efficacy of the Company' s products. If future studies call into question the safety or efficacy of the Company' s products, the Company' s business, financial condition, and results of operations could be adversely affected~~ . We have an unproven market for our product candidates The Company believes that the anticipated market for its potential products and technologies if successfully developed will continue to exist and expand. These assumptions may prove to be incorrect for a variety of reasons, including competition from other products and the degree of commercial viability of the potential product. We may not succeed in adapting to and meeting the business needs associated with our anticipated growth Anticipated growth in all areas of BriaCell' s business is expected to continue to place a significant strain on its managerial, operational and technical resources. The Company expects operating expenses and staffing levels to increase in the future. To manage such growth, the Company must expand its operational and technical capabilities and manage its employee base while effectively administering multiple relationships with various third parties. There can be no assurance that the Company will be able to manage its expanding operations effectively. Any failure to implement cohesive management and operating systems, to add resources on a cost-effective basis or to properly manage the Company' s expansion could have a material adverse effect on its business and results of operations **. BriaPro may not generate revenue as expected We are a majority shareholder of BriaPro. BriaPro may not generate financial returns or may not yield the desired business outcome. The success of our investment in a company is sometimes dependent on the availability of additional funding on favorable terms or a liquidity event such as an initial public offering. We may record impairment charges in relation to our strategic investments which will have a negative impact on our financial position. This may expose us to additional reputational, financial, legal, compliance or operational risks. This could impact our return on our investment. In the event BriaPro fails to generate revenue, this may erode or dilute its value to our shareholders** . We are heavily reliant on third- parties to carry out a large portion of our business The Company does not expect to have any in- house manufacturing, pharmaceutical development or marketing capability. To be successful, a product must be manufactured and packaged in commercial quantities in compliance with regulatory requirements and in reasonable time frames and at accepted costs. The Company intends to contract with third parties to develop its products. No assurance can be given that the Company or its suppliers will be able to meet the supply requirements in respect of the product development or commercial sales. Production of therapeutic products may require raw materials for which the sources and amount of supply are limited, or may be hindered by quality or scheduling issues in respect of the third party suppliers over which the Company has limited control. An inability to obtain adequate supplies of raw materials could significantly delay the development, regulatory approval and marketing of a product. The Company has limited in- house personnel to internally manage all aspects of product development, including the management of multi- center clinical trials. The Company is significantly reliant on third- party consultants and contractors to provide the requisite advice and management. There can be no assurance that the clinical trials and product development will not encounter delays which could adversely affect prospects for the Company' s success. To be successful, an approved product must also be successfully

marketed. The market for the Company' s product being developed by the Company may be large and will require substantial sales and marketing capability. At the present time, the Company does not have any internal capability to market pharmaceutical products. The Company intends to enter into one or more strategic partnerships or collaborative arrangements with pharmaceutical companies or other companies with marketing and distribution expertise to address this need. If necessary, the Company will establish arrangements with various partners for geographical areas. There can be no assurance that the Company can market, or can enter into a satisfactory arrangement with a third party to market a product in a manner that would assure its acceptance in the marketplace. However, if a satisfactory arrangement with a third party to market and / or distribute a product is obtained; the Company will be dependent on the corporate collaborator (s) who may not devote sufficient time, resources and attention to the Company' s programs, which may hinder efforts to market the products. Should the Company not establish marketing and distribution strategic partnerships and collaborative arrangements on acceptable terms, and undertake some or all of those functions, the Company will require significant additional human and financial resources and expertise to undertake these activities, the availability of which is not guaranteed. The Company will rely on third parties for the timely supply of raw materials, equipment, contract manufacturing, and formulation or packaging services. Although the Company intends to manage these third- party relationships to ensure continuity and quality, some events beyond the Company' s control could result in complete or partial failure of these goods and services. Any such failure could have a material adverse effect on the financial conditions and result of operation of the Company. Due to the complexity of the process of developing pharmaceutical products, the Company' s business may depend on arrangements with pharmaceutical and biotechnology companies, corporate and academic collaborators, licensors, licensees and others for the research, development, clinical testing, technology rights, manufacturing, marketing and commercialization of its products. Such agreements could obligate the Company to diligently bring potential products to market, make milestone payments and royalties that, in some instances, could be substantial, and incur the costs of filing and prosecuting patent applications. There can be no assurance that the Company will be able to establish or maintain collaborations that are important to its business on favorable terms, or at all. A number of risks arise from the Company' s potential dependence on collaborative agreements with third parties. Product development and commercialization efforts could be adversely affected if any collaborative partner terminates or suspends its agreement with the Company, causes delays, fails to on a timely basis develop or manufacture in adequate quantities a substance needed in order to conduct clinical trials, fails to adequately perform clinical trials, determines not to develop, manufacture or commercialize a product to which it has rights, or otherwise fails to meet its contractual obligations. The Company' s collaborative partners could pursue other technologies or develop alternative products that could compete with the products the Company is developing. The Company has signed Non- Disclosure Agreements (" NDA ") with many different third parties. ~~as~~ **As** is customary in the industry. There is no guarantee that, despite the terms of the NDA which bind third parties, the Company will ultimately be able to prevent from such third parties from breaching their obligations under the NDA. Use of the Company' s confidential information in an unauthorized manner is likely to negatively affect the Company. Pre- clinical studies and initial clinical trials are not necessarily predictive of future results Pre- clinical tests and Phase I / II clinical trials are primarily designed to test safety, to study pharmacokinetics and pharmacodynamics and to understand the side effects of product candidates at various doses and schedules. Success in pre- clinical and early clinical trials does not ensure that later large- scale efficacy trials will be successful, nor does it predict final results. Favorable results in early trials may not be repeated in later trials. A number of companies in the life sciences industry have suffered significant setbacks in advanced clinical trials, even after positive results in earlier trials. Clinical results are frequently susceptible to varying interpretations that may delay, limit or prevent regulatory approvals. Negative or inconclusive results or adverse medical events during a clinical trial could cause a clinical trial to be delayed, repeated or terminated. Any pre- clinical data and the clinical results obtained for BriaCell' s technology may not predict results from studies in larger numbers of subjects drawn from more diverse populations or in the commercial setting, and also may not predict the ability of our products to achieve their intended goals, or to do so safely. An inability to obtain raw materials or product supply could have a material adverse effect on the Company' s business, financial condition and results of operations Raw materials and supplies are generally available in quantities to meet the needs of the Company' s business. The Company will be dependent on third- party manufacturers for the pharmaceutical products that it markets An inability to obtain raw materials or product supply could have a material adverse impact on the Company' s business, financial condition and results of operations. We must obtain additional capital to continue our operations The Company anticipates that additional capital will be required to complete its current research and development programs. It is anticipated that future research, additional pre- clinical and toxicology studies and manufacturing initiatives, including to prepare for market approval and successful product market launch, will require additional funds. Further financing may dilute the current holdings of shareholders and may thereby result in a loss for the shareholders. There can be no assurance that the Company will be able to obtain adequate financing, or financing on terms that are reasonable or acceptable for these or other purposes, or to fulfill the Company' s obligations under various license agreements. Failure to obtain such additional financing could result in delay or indefinite postponement of further research and development of the Company' s technologies with the possible loss of license rights to these technologies. We are highly dependent on our key personnel Although the Company is expected to have experienced senior management and personnel, the Company will be substantially dependent upon the services of a few key personnel, particularly Dr. William V. Williams, Dr. Giuseppe Del Priore, Dr. Miguel Lopez- Lago and other professionals for the successful operation of its business. Phase I of the Company' s research and development is planned to be completed by qualified professionals and is expected to concentrate on treatment of advanced breast cancer. The loss of the services of any of these personnel could have a material adverse effect on the business of the Company. The Company may not be able to attract and retain personnel on acceptable terms given the intense competition for such personnel among high technology enterprises, including biotechnology and healthcare companies, universities and non- profit research institutions. If we lose any of these persons, or are unable to attract and retain qualified personnel, our business, financial condition and results of operations may be

materially and adversely affected. BriaCell in the future may acquire businesses, products or technologies that it believes complement or expand its existing business. Acquisitions of this type involve a number of risks, including the possibility that the operations of the acquired business will not be profitable or that the attention of the Company' s management will be diverted from the day- to- day operation of its business. An unsuccessful acquisition could reduce the Company' s margins or otherwise harm its financial condition. If the Company experiences a data security breach and confidential information is disclosed, the Company may be subject to penalties and experience negative publicity The Company and its customers could suffer harm if personal and health information were accessed by third parties due to a system security failure. The collection of data requires the Company to receive and store a large amount of personally identifiable data. Recently, data security breaches suffered by well- known companies and institutions have attracted a substantial amount of media attention, prompting legislative proposals addressing data privacy and security. The Company may become exposed to potential liabilities with respect to the data that it collects, manages and processes, and may incur legal costs if information security policies and procedures are not effective or if the Company is required to defend its methods of collection, processing and storage of personal data. Future investigations, lawsuits or adverse publicity relating to its methods of handling such information could have a material adverse effect on the Company' s business, financial condition and results of operations due to the costs and negative market reaction relating to such developments. We may not succeed in completing the development of our products, commercializing our products or generating significant revenues Since commencing our operations, we have focused on the research and development and limited clinical trials of our product candidates. Our ability to generate revenues and achieve profitability depends on our ability to successfully complete the development of our products, obtain market approval and generate significant revenues. The future success of our business cannot be determined at this time, and we do not anticipate generating revenues from product sales for the foreseeable future. In addition, we face a number of challenges with respect to our future commercialization efforts, including, among others, that: ● we may not have adequate financial or other resources to complete the development of our product, including two stages of clinical development that are necessary in order to commercialize our products; ● we may not be able to manufacture our products in commercial quantities, at an adequate quality or at an acceptable cost; ● we may not be able to maintain our CE mark due to regulatory changes; ● we may never receive FDA or Health Canada approval for our intended development plans; ● we may not be able to establish adequate sales, marketing and distribution channels; ● healthcare professionals and patients may not accept our product candidates; ● technological breakthroughs in cancer detection, treatment and prevention may reduce the demand for our product candidates; ● changes in the market for cancer treatment, new alliances between existing market participants and the entrance of new market participants may interfere with our market penetration efforts; ● third- party payors may not agree to reimburse patients for any or all of the purchase price of our products, which may adversely affect patients' willingness to purchase our product candidates; ● uncertainty as to market demand may result in inefficient pricing of our product candidates; ● we may face third- party claims of intellectual property infringement; ● we may fail to obtain or maintain regulatory approvals for our products candidates in our target markets or may face adverse regulatory or legal actions relating to our product candidates even if regulatory approval is obtained; and ● we are dependent upon the results of ongoing clinical studies relating to our product candidates and the products of our competitors. We may fail in obtaining positive results. If we are unable to meet any one or more of these challenges successfully, our ability to effectively commercialize our product candidates could be limited, which in turn could have a material adverse effect on our business, financial condition and results of operations. If product liability lawsuits are brought against us, we may incur substantial liabilities and the commercialization of our drug candidates may be affected As our drug candidates ~~enter~~ **are currently in** clinical trials, we ~~will~~ face an inherent risk of product liability suits and will face an even greater risk if we obtain approval to commercialize any drugs. For example, we may be sued if our drug candidates cause or are perceived to cause injury or are found to be otherwise unsuitable during clinical testing, manufacturing, marketing or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the drug, negligence, strict liability or a breach of warranties. Claims could also be asserted under state consumer protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of our drug candidates. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in: ● decreased demand for our drugs; ● injury to our reputation; ● withdrawal of clinical trial participants and inability to continue clinical trials; ● initiation of investigations by regulators; ● costs to defend the related litigation; ● diversion of management' s time and our resources; ● substantial monetary awards to trial participants or patients; ● product recalls, withdrawals or labeling, marketing or promotional restrictions; ● loss of revenue; ● exhaustion of any available insurance and our capital resources; ● the inability to commercialize any drug candidate; and ● a decline in the price of our common shares. We ~~shall seek to obtain the~~ **believe that we currently have** appropriate insurance **covering** ~~once our candidates are ready for~~ clinical ~~trial~~ **trials** . However, **it may transpire that the amount of such insurance coverage may not be adequate, we may be unable to maintain such insurance,** ~~our~~ **or we may not be able to obtain additional or replacement insurance at a reasonable cost, if at all. Any** inability to ~~obtain~~ **maintain** sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of drugs we develop, alone or with collaborators ~~. We currently do not have in place product liability insurance and although we plan to have in place such insurance as and when the products are ready for commercialization, as well as insurance covering clinical trials, the amount of such insurance coverage may not be adequate, we may be unable to maintain such insurance, or we may not be able to obtain additional or replacement insurance at a reasonable cost, if at all~~ . Our insurance policies may also have various exclusions, and we may be subject to a product liability claim for which we have no coverage. We may have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient capital to pay such amounts. Even if our agreements with any future corporate collaborators entitle us to

indemnification against losses, such indemnification may not be available or adequate should any claim arise. Additionally, we may be sued if the products that we commercialize, market or sell cause or are perceived to cause injury or are found to be otherwise unsuitable, and may result in: ● decreased demand for those products; ● damage to our reputation; ● costs incurred related to product recalls; ● limiting our opportunities to enter into future commercial partnerships; and ● a decline in the price of our common shares. ~~We face business disruption and related risks resulting from the recent outbreak of COVID- 19, which could have a material adverse effect on our business plan. The development of our product candidates could be disrupted and materially adversely affected by the outbreak of COVID- 19. As a result of measures imposed by the governments in affected regions, businesses and schools have been suspended due to quarantines intended to contain this outbreak. We have enrolled, and will seek to enroll, subject to funding constraints, cancer patients in our clinical trials. In the event that clinical trial sites are slowed down or closed to enrollment in our trials, this could have a material adverse impact on our clinical trial plans and timelines. We may face difficulties recruiting or retaining patients in our ongoing and planned clinical trials if patients are affected by the virus or are fearful of visiting or traveling to our clinical trial sites because of the outbreak. We are continuing to assess our business plans and the impact COVID- 19 is having on our clinical trial timelines and our ability to recruit candidates for clinical trials, but there can be no assurance that this analysis will enable us to avoid part or all of any impact from the spread of COVID- 19 or its consequences, including downturns in business sentiment generally or in our sector in particular. The extent to which COVID- 19 and global efforts to contain its spread will impact our operations will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. We currently believe that the execution of our clinical trials and research programs are delayed by at least one quarter due to COVID- 19.~~ Global economic uncertainty and financial market volatility caused by political instability, changes in international trade relationships and conflicts, such as the conflict between Russia and Ukraine **and rising tensions in the Middle East** , could make it more difficult for us to access financing and could adversely affect our business and operations. Our ability to raise capital is subject to the risk of adverse changes in the market value of our stock. Periods of macroeconomic weakness or recession and heightened market volatility caused by adverse geopolitical developments could increase these risks, potentially resulting in adverse impacts on our ability to raise further capital on favorable terms. The impact of geopolitical tension, such as **rising tensions in the Middle East,** a deterioration in the bilateral relationship between the US and China or an escalation in conflict between Russia and Ukraine, including any resulting sanctions, export controls or other restrictive actions that may be imposed by the US and / or other countries against governmental or other entities in, for example, Russia, also could lead to disruption, instability and volatility in global trade patterns, which may in turn impact our ability to source necessary reagents, raw materials and other inputs for our research and development operations. We may be adversely affected by the effects of inflation. Inflation has the potential to adversely affect our business, results of operations, financial position and liquidity by increasing our overall cost structure, particularly if we are unable to achieve commensurate increases in the prices we charge our customers. The existence of inflation in the economy has the potential to result in higher interest rates and capital costs, supply shortages, increased costs of labor and other similar effects. As a result of inflation, we may experience increases in the costs of labor, materials, and other inputs, such as engineering consultants. Although we may take measures to mitigate the impact of this inflation, if these measures are not effective our business, results of operations, financial position and liquidity could be materially adversely affected. Even if such measures are effective, there could be a difference between the timing of when these beneficial actions impact our results of operations and when the cost inflation is incurred ~~. Failure to remediate material weaknesses in internal accounting controls could result in material misstatements in our financial statements. Our management has identified material weaknesses in our internal control over financial reporting related to lack of segregation of duties within account processes, and systems, inadequate documentation to evidence the operation of controls, inconsistent procedures and approvals, lack of periodic user access reviews, lack of assessment of controls of financially significant vendors and insufficient written policies and procedures for accounting, IT and financial reporting and record keeping. Our management has concluded that, due to such material weakness, our disclosure controls and procedures were not effective as of July 31, 2022. We have implemented remediation efforts including independent review and approval of transactions and reconciliations in some processes by hiring personnel and segregating duties amongst the team. Management is implementing processes to document and retain evidence to support reviews and reconciliations. Such changes may not, however, be effective in establishing the adequacy of our internal control over financial reporting. If the material weaknesses are not adequately remedied, or if we identify further material weaknesses in our internal controls, our failure to establish and maintain effective disclosure controls and procedures and internal control over financial reporting could result in material misstatements in our financial statements and a failure to meet our reporting and financial obligations, each of which could have a material adverse effect on our financial condition and the trading price of our securities. In addition, investors' perceptions that our internal control over financial reporting is inadequate or that we are unable to produce accurate financial statements may materially adversely affect the price of our securities~~ . Risks Related to Our Intellectual Property We may not successfully develop, maintain and protect our proprietary products and technologies BriaCell' s success depends to a significant degree upon its ability to develop, maintain and protect proprietary products and technologies. BriaCell files patent applications in the United States and other countries as part of its global strategy to protect its intellectual property and maintains certain U. S. and Non- U. S. patents in its intellectual property portfolio. However, patents provide only limited protection of BriaCell' s intellectual property. The assertion of patent protection involves complex legal and factual determinations and is therefore uncertain and can be expensive. BriaCell cannot provide assurances that patents will be granted with respect to any of its pending patent applications, or that the scope of any of its granted patents, or any patents granted in the future, will be sufficiently broad to offer meaningful protection, or that it will develop and file patent applications on additional proprietary technologies that are patentable, or, if patentable, that any patents will be granted from such patent applications. BriaCell' s current or future patents could be successfully challenged, invalidated or circumvented. This could result in BriaCell'

s patent rights failing to create an effective competitive barrier. Losing a significant patent or failing to get a patent to issue from a pending patent application that BriaCell considers significant could have a material adverse effect on BriaCell' s business. The laws governing the scope of patent coverage in various countries continue to evolve. The laws of some foreign countries may not protect BriaCell' s intellectual property rights to the same extent as the laws of the United States. BriaCell has applied for patent protection only in selected countries. Therefore, third parties may be able to replicate BriaCell technologies covered by BriaCell' s patent portfolio in countries in which it does not have patent protection. BriaCell' s future success and competitive position depends in part upon its ability to maintain its intellectual property portfolio. There can be no assurance that any patents will be issued on any existing or future patent applications. We are susceptible to intellectual property suits that could cause us to incur substantial costs or pay substantial damages or prohibit us from selling our product candidates There is a substantial amount of litigation over patent and other intellectual property rights in the biotechnology industry. Whether or not a product infringes a patent involves complex legal and factual considerations, the determination of which is often uncertain. Our management is presently unaware of any other parties' patents and proprietary rights which our products under development would infringe. Searches typically performed to identify potentially infringed patents of third parties are often not conclusive and, because patent applications can take many years to issue, there may be applications now pending, which may later result in issued patents which our current or future products may infringe or be alleged to infringe. In addition, our competitors or other parties may assert that our product candidates and the methods employed may be covered by patents held by them. If any of our products infringes a valid patent, we could be prevented from manufacturing or selling such product unless we are able to obtain a license or able to redesign the product in such a manner as to avoid infringement. A license may not always be available or may require us to pay substantial royalties. We also may not be successful in any attempt to redesign our product to avoid infringement, nor does a later redesign protect BriaCell from prior infringement. Infringement and other intellectual property claims, with or without merit, can be expensive and time- consuming to litigate and can divert our management' s attention from operating our business. The steps we have taken to protect our intellectual property may not be adequate, which could have a material adverse effect on our ability to compete in the market BriaCell' s ability to establish and maintain a competitive position may be achieved in part by prosecuting claims against others who it believes to be infringing its rights. In addition, enforcement of BriaCell' s patents in foreign jurisdictions will depend on the legal procedures in those jurisdictions. In addition to filing patent applications, we rely on confidentiality, non- compete, non- disclosure and assignment of inventions provisions, as appropriate, in our agreements with our employees, consultants, and service providers, to protect and otherwise seek to control access to, and distribution of, our proprietary information. These measures may not be adequate to protect our intellectual property from unauthorized disclosure, third- party infringement or misappropriation, for the following reasons: ● the agreements may be breached, may not provide the scope of protection we believe they provide or may be determined to be unenforceable; ● we may have inadequate remedies for any breach; ● proprietary information could be disclosed to our competitors; or ● others may independently develop substantially equivalent or superior proprietary information and techniques or otherwise gain access to our trade secrets or disclose such technologies. Specifically, with respect to non- compete agreements, both state law and precedent varies greatly from state to state and we may be unable to enforce these agreements, in whole or in part, and it may be difficult for us to restrict our competitors from gaining the expertise that our former employees gained while working for us. If our intellectual property is disclosed or misappropriated, it could harm our ability to protect our rights and could have a material adverse effect on our business, financial condition and results of operations. We may need to initiate lawsuits to protect or enforce our patents and other intellectual property rights, which could be expensive and, if we lose, could cause us to lose some of our intellectual property rights, which would harm our ability to compete in the market We rely on patents, confidentiality and trade secrets to protect a portion of our intellectual property and our competitive position. Patent law relating to the scope of claims in the technology fields in which we operate is still evolving and, consequently, patent positions in the biotechnology / pharmaceutical industry can be uncertain. In order to protect or enforce our patent rights, we may initiate patent and related litigation against third parties, such as infringement suits or requests for injunctive relief. BriaCell' s ability to establish and maintain a competitive position may be achieved in part by prosecuting claims against others who it believes to be infringing its rights. In addition, enforcement of BriaCell' s patents in foreign jurisdictions will depend on the legal procedures in those jurisdictions. Any lawsuits that we initiate could be expensive, take significant time and divert our management' s attention from other business concerns and the outcome of litigation to enforce our intellectual property rights in patents, copyrights, trade secrets or trademarks is highly unpredictable. Litigation also puts our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing, or adversely affect its ability to distribute any products that are subject to such litigation. In addition, we may provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded, including attorney fees, if any, may not be commercially valuable. The occurrence of any of these events could have a material adverse effect on our business, financial condition and results of operations. We may be subject to damages resulting from claims that we or our employees or contractors have wrongfully used or disclosed alleged trade secrets of their former employers Many of our employees and contractors were previously employed at universities or other biotechnology or pharmaceutical companies, including our competitors or potential competitors. Although no claims against us are currently pending, we may be subject to claims that we or any employee or contractor have inadvertently or otherwise used or disclosed trade secrets or other proprietary information of his or her former employers. Litigation may be necessary to defend against these claims. If we fail in defending such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. A loss of key research personnel or their work product could hamper or prevent our ability to commercialize certain therapeutic candidates, which could severely harm our business, financial condition and results of operations. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to management. If the FDA or comparable foreign regulatory authorities approve generic versions of any of our products that receive marketing approval, or such authorities do not

grant our products appropriate periods of exclusivity before approving generic versions of our products, the sales of our products could be adversely affected. Once a new drug application is approved, the product covered thereby becomes a " reference listed drug " in the FDA' s publication, " Approved Drug Products with Therapeutic Equivalence Evaluations, " commonly known as the Orange Book. Manufacturers may seek approval of generic versions of reference listed drugs through submission of abbreviated new drug applications in the United States. In support of an abbreviated new drug applications, a generic manufacturer need not conduct clinical trials. Rather, the applicant generally must show that its product has the same active ingredient (s), dosage form, strength, route of administration and conditions of use or labeling as the reference listed drug and that the generic version is bioequivalent to the reference listed drug, meaning it is absorbed in the body at the same rate and to the same extent. Generic products may be significantly less costly to bring to market than the reference listed drug and companies that produce generic products are generally able to offer them at lower prices. Thus, following the introduction of a generic drug, a significant percentage of the sales of any branded product or reference listed drug is typically lost to the generic product. The FDA may not approve abbreviated new drug applications for a generic product until any applicable period of non-patent exclusivity for the reference listed drug has expired. The United States Federal Food, Drug, and Cosmetic Act provides a period of five years of non- patent exclusivity for a new drug containing a new chemical entity (" NCE "). Specifically, in cases where such exclusivity has been granted, abbreviated new drug applications may not be submitted to the FDA until the expiration of five years, unless the submission is accompanied by a Paragraph IV certification that a patent covering the reference listed drug is either invalid or will not be infringed by the generic product, in which case the applicant may submit its application four years following approval of the reference listed drug. While we believe that our products contain active ingredients that would be treated as NCEs by the FDA and, therefore, if approved, should be afforded five years of data exclusivity, the FDA may disagree with that conclusion and may approve generic products after a period that is less than five years. If the FDA were to award NCE exclusivity to someone other than us, we believe that we would still be awarded three year " Other " exclusivity protection from generic competition, which is awarded when an application or supplement contains reports of new clinical investigations (not bioavailability studies) conducted or sponsored by an applicant and essential for approval. Manufacturers may seek to launch these generic products following the expiration of the applicable marketing exclusivity period, even if we still have patent protection for our product. If we do not maintain patent protection and data exclusivity for our product candidates, our business may be materially harmed. Competition that our products may face from generic versions of our products could materially and adversely impact our future revenue, profitability and cash flows and substantially limit our ability to obtain a return on the investments we have made in those product candidates. Patent terms may be inadequate to protect our competitive position on our product candidates for an adequate amount of time. Patents have a limited lifespan. In the United States, if all maintenance fees are timely paid, the natural expiration of a patent is generally 20 years from its earliest United States non- provisional filing date. Various extensions may be available, but the life of a patent, and the protection it affords, is limited. Even if patents covering our product candidates are obtained, once the patent life has expired, we may be open to competition from competitive products, including generics or biosimilars. Given the amount of time required for the development, testing, and regulatory review of new product candidates, patents protecting such candidates might expire before or shortly after such candidates are commercialized. As a result, our owned and licensed patent portfolio may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours. Risks Related to Regulations Changes in legislation and regulations may affect our revenue and profitability Existing and proposed changes in the laws and regulations affecting public companies may cause the Company to incur increased costs as the Company evaluates the implications of new rules and responds to new requirements. Failure to comply with new rules and regulations could result in enforcement actions or the assessment of other penalties. New laws and regulations could make it more difficult to obtain certain types of insurance, including director' s and officer' s liability insurance, and the Company may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage, to the extent that such coverage remains available. The impact of these events could also make it more difficult for the Company to attract and retain qualified persons to serve on the Board, or as executive officers. The Company may be required to hire additional personnel and utilize additional outside legal, accounting and advisory services, all of which could cause the Company' s general and administrative costs to increase beyond what the Company currently has planned. Although the Company evaluates and monitors developments with respect to new rules and laws, the Company cannot predict or estimate the amount of the additional costs the Company may incur or the timing of such costs with respect to such evaluations and / or compliance and cannot provide assurances that such additional costs will render the Company compliant with such new rules and laws. If we or our licensees are unable to obtain U. S., Canadian and / or foreign regulatory approval for our product candidates, we will be unable to commercialize our therapeutic candidates To date, we have not marketed, distributed or sold an approved product. Our therapeutic candidates are subject to extensive governmental regulations relating to development, clinical trials, manufacturing and commercialization of drugs. We may not obtain marketing approval for any of our therapeutic candidates in a timely manner or at all. In connection with the clinical trials for our product candidates and other therapeutic candidates that we may seek to develop in the future, either on our own or throughout licensing arrangements, we face the risk that: ● a product candidate may not prove safe or efficacious; ● the results with respect to any product candidate may not confirm the positive results from earlier preclinical studies or clinical trials; ● the results may not meet the level of statistical significance required by the FDA, Health Canada or other regulatory authorities; and ● the results will justify only limited and / or restrictive uses, including the inclusion of warnings and contraindications, which could significantly limit the marketability and profitability of the therapeutic candidate. Any delay or failure in obtaining the required regulatory approvals will materially and adversely affect our ability to generate future revenues from a particular product candidate. Any regulatory approval to market a product may be subject to limitations on the indicated uses for which we may market the product or may impose restrictive conditions of use, including cautionary information, thereby limiting the size of the market for the product. We and

our licensees, as applicable, also are, and will be, subject to numerous foreign regulatory requirements that govern the conduct of clinical trials, manufacturing and marketing authorization, pricing and third- party reimbursement. The foreign regulatory approval process includes all of the risks associated with the FDA approval process that we describe above, as well as risks attributable to the satisfaction of foreign requirements. Approval by the FDA does not ensure approval by regulatory authorities outside the United States. Foreign jurisdictions may have different approval processes than those required by the FDA and may impose additional testing requirements for our therapeutic candidates. If the third parties on which we rely to conduct our clinical trials and clinical development do not perform as contractually required or expected, we may not be able to obtain regulatory clearance or approval for, or commercialize, our product candidates We do not have the ability to independently conduct our clinical trials for our product candidates and we must rely on third parties, such as contract research organizations, medical institutions, clinical investigators and contract laboratories to conduct such trials. If these third parties do not successfully carry out their contractual duties or regulatory obligations or meet expected deadlines, if these third parties need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our pre- clinical development activities or clinical trials may be extended, delayed, suspended or terminated, and we may not be able to obtain regulatory clearance for, or successfully commercialize, our product candidates on a timely basis, if at all, and our business, operating results and prospects may be adversely affected. Furthermore, our third- party clinical trial investigators may be delayed in conducting our clinical trials for reasons outside of their control. Modifications to our product candidates, or to any other product candidates that we may develop in the future, may require new regulatory clearances or approvals or may require us or our licensees, as applicable, to recall or cease marketing these therapeutic candidates until clearances are obtained Modifications to our product candidates, after they have been approved for marketing, if at all, or to any other pharmaceutical product that we may develop in the future, may require new regulatory clearance, or approvals, and, if necessitated by a problem with a marketed product, may result in the recall or suspension of marketing of the previously approved and marketed product until clearances or approvals of the modified product are obtained. The FDA requires pharmaceutical products manufacturers to initially make and document a determination of whether or not a modification requires a new approval, supplement or clearance. A manufacturer may determine in conformity with applicable regulations and guidelines that a modification may be implemented without pre- clearance by the FDA; however, the FDA can review a manufacturer' s decision and may disagree. The FDA may also on its own initiative determine that a new clearance or approval is required. If the FDA requires new clearances or approvals of any pharmaceutical product or medical device for which we or our licensees receive marketing approval, if any, we or our licensees may be required to recall such product and to stop marketing the product as modified, which could require us or our licensees to redesign the product and will have a material adverse effect on our business, financial condition and results of operations. In these circumstances, we may be subject to significant enforcement actions. The results of our clinical trials may not support our product claims or may result in the discovery of adverse side effects Even if our clinical trials are completed as planned, we cannot be certain that their results will support our product claims or that any regulatory authority whose approval we will require in order to market and sell our products in any territory will agree with our conclusions regarding them. Success in pre-clinical studies and early clinical trials does not ensure that later clinical trials will be successful, and we cannot be sure that clinical trials will replicate the results of prior trials and pre- clinical studies. The clinical trial process may fail to demonstrate that our product candidates are safe and effective for the proposed indicated uses, which could cause us to abandon a product and may delay development of others. Any delay or termination of our clinical trials will delay the filing of our regulatory submissions and, ultimately, our ability to commercialize our product candidates and generate revenues. It is also possible that patients enrolled in clinical trials will experience adverse side effects that are not currently part of the product candidate' s profile. Clinical trials involve a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results We have limited experience in conducting and managing the clinical trials necessary to obtain regulatory approvals, including FDA approval. Clinical trials are expensive and complex, can take many years and have uncertain outcomes. We cannot predict whether we or our licensees will encounter problems with any of the completed, ongoing or planned clinical trials that will cause us, our licensees or regulatory authorities to delay or suspend clinical trials, or delay the analysis of data from completed or ongoing clinical trials. We estimate that clinical trials of our most advanced therapeutic candidates will continue for several years, but they may take significantly longer to complete. Failure can occur at any stage of the testing and we may experience numerous unforeseen events during, or as a result of, the clinical trial process that could delay or prevent commercialization of our current or future therapeutic candidates, including but not limited to: ● delays in securing clinical investigators or trial sites for the clinical trials; ● delays in obtaining institutional review board and other regulatory approvals to commence a clinical trial; ● slower than anticipated patient recruitment and enrollment; ● negative or inconclusive results from clinical trials; ● unforeseen safety issues; ● uncertain dosing issues; ● an inability to monitor patients adequately during or after treatment; and ● problems with investigator or patient compliance with the trial protocols. A number of companies in the pharmaceutical and biotechnology industries, including those with greater resources and experience than us, have suffered significant setbacks in advanced clinical trials, even after seeing promising results in earlier clinical trials. Despite the results reported in earlier clinical trials for our therapeutic candidates, we do not know whether any phase 3 or other clinical trials we or our licensees may conduct will demonstrate adequate efficacy and safety to result in regulatory approval to market our therapeutic candidates. If later- stage clinical trials of any therapeutic candidate do not produce favorable results, our ability to obtain regulatory approval for the therapeutic candidate may be adversely impacted, which will have a material adverse effect on our business, financial condition and results of operations. The pharmaceutical business is subject to increasing government price controls and other restrictions on pricing, reimbursement and access to drugs, which could adversely affect our future revenues and profitability To the extent our products are developed, commercialized, and successfully introduced to market, they may not be considered cost- effective and third- party or government reimbursement might not be available or

sufficient. Globally, governmental and other third- party payors are becoming increasingly aggressive in attempting to contain health care costs by strictly controlling, directly or indirectly, pricing and reimbursement and, in some cases, limiting or denying coverage altogether on the basis of a variety of justifications, and we expect pressures on pricing and reimbursement from both governments and private payors inside and outside the U. S. to continue. In the U. S., we are subject to substantial pricing, reimbursement, and access pressures from state Medicaid programs, private insurance programs and pharmacy benefit managers, and implementation of U. S. health care reform legislation is increasing these pricing pressures. The Affordable Care Act instituted comprehensive health care reform, and includes provisions that, among other things, reduce and / or limit Medicare reimbursement, require all individuals to have health insurance (with limited exceptions), and impose new and / or increased taxes. The future of the Affordable Care Act and its constituent parts are uncertain at this time. In almost all markets, pricing and choice of prescription pharmaceuticals are subject to governmental control. Therefore, the price of our products and their reimbursement in Europe and in other countries is and will be determined by national regulatory authorities. Reimbursement decisions from one or more of the European markets may impact reimbursement decisions in other European markets. A variety of factors are considered in making reimbursement decisions, including whether there is sufficient evidence to show that treatment with the product is more effective than current treatments, that the product represents good value for money for the health service it provides, and that treatment with the product works at least as well as currently available treatments. The continuing efforts of government and insurance companies, health maintenance organizations, and other payors of health care costs to contain or reduce costs of health care may affect our future revenues and profitability or those of our potential customers, suppliers, and collaborative partners, as well as the availability of capital. United States federal and state privacy laws, and equivalent laws of other nations, may increase our costs of operation and expose us to civil and criminal sanctions HIPPA, and the regulations that have been issued under it, and similar laws outside the United States, contains substantial restrictions and requirements with respect to the use and disclosure of individuals' protected health information. The HIPAA privacy rules prohibit " covered entities, " such as healthcare providers and health plans, from using or disclosing an individual' s protected health information, unless the use or disclosure is authorized by the individual or is specifically required or permitted under the privacy rules. Under the HIPAA security rules, covered entities must establish administrative, physical and technical safeguards to protect the confidentiality, integrity and availability of electronic protected health information maintained or transmitted by them or by others on their behalf. While we do not believe that we will be a covered entity under HIPAA, we believe many of our customers will be covered entities subject to HIPAA. Such customers may require us to enter into business associate agreements, which will obligate us to safeguard certain health information we obtain in the course of our relationship with them, restrict the manner in which we use and disclose such information and impose liability on us for failure to meet our contractual obligations. In addition, under HITECH, which was signed into law as part of the U. S. stimulus package in February 2009, certain of HIPAA' s privacy and security requirements are now also directly applicable to " business associates " of covered entities and subject them to direct governmental enforcement for failure to comply with these requirements. We may be deemed as a " business associate " of some of our customers. As a result, we may be subject as a " business associate " to civil and criminal penalties for failure to comply with applicable privacy and security rule requirements. Moreover, HITECH created a new requirement obligating " business associates " to report any breach of unsecured, individually identifiable health information to their covered entity customers and imposes penalties for failing to do so. In addition to HIPAA, most U. S. states have enacted patient confidentiality laws that protect against the disclosure of confidential medical information, and many U. S. states have adopted or are considering adopting further legislation in this area, including privacy safeguards, security standards, and data security breach notification requirements. These U. S. state laws, which may be even more stringent than the HIPAA requirements, are not supplanted by the federal requirements, and we are therefore required to comply with them to the extent they are applicable to our operations. These and other possible changes to HIPAA or other U. S. federal or state laws or regulations, or comparable laws and regulations in countries where we conduct business, could affect our business and the costs of compliance could be significant. Failure by us to comply with any of the standards regarding patient privacy, identity theft prevention and detection, and data security may subject us to penalties, including civil monetary penalties and in some circumstances, criminal penalties. In addition, such failure may damage our reputation and adversely affect our ability to retain customers and attract new customers. The protection of personal data, particularly patient data, is subject to strict laws and regulations in many countries. The collection and use of personal health data in the E. U. is governed by the provisions of Directive 95 / 46 / EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the " Data Protection Directive "). The Data Protection Directive imposes a number of requirements, including an obligation to seek the consent of individuals to whom the personal data relates, the information that must be provided to the individuals, notification of data processing obligations to the competent national data protection authorities of individual E. U. member states and the security and confidentiality of the personal data. The Data Protection Directive also imposes strict rules on the transfer of personal data out of the E. U. to the U. S.. Failure to comply with the requirements of the Data Protection Directive and the related national data protection laws of the E. U. member states may result in fines and other administrative penalties and harm our business. We may incur extensive costs in ensuring compliance with these laws and regulations, particularly if we are considered to be a data controller within the meaning of the Data Protection Directive. If we fail to comply with the U. S. federal Anti- Kickback Statute and similar state and foreign country laws, we could be subject to criminal and civil penalties and exclusion from federally funded healthcare programs including the Medicare and Medicaid programs and equivalent third country programs, which would have a material adverse effect on our business and results of operations A provision of the Social Security Act, commonly referred to as the federal Anti- Kickback Statute, prohibits the knowing and willful offer, payment, solicitation or receipt of any form of remuneration, directly or indirectly, in cash or in kind, to induce or reward the referring, ordering, leasing, purchasing or arranging for, or recommending the ordering, purchasing or leasing of, items or services payable, in whole or in part, by

Medicare, Medicaid or any other federal healthcare program. Although there are a number of statutory exemptions and regulatory safe harbors to the federal Anti- Kickback Statute protecting certain common business arrangements and activities from prosecution or regulatory sanctions, the exemptions and safe harbors are drawn narrowly, and practices that do not fit squarely within an exemption or safe harbor may be subject to scrutiny. The federal Anti- Kickback Statute is very broad in scope and many of its provisions have not been uniformly or definitively interpreted by existing case law or regulations. In addition, most of the states have adopted laws similar to the federal Anti- Kickback Statute, and some of these laws are even broader than the federal Anti- Kickback Statute in that their prohibitions may apply to items or services reimbursed under Medicaid and other state programs or, in several states, apply regardless of the source of payment. Violations of the federal Anti- Kickback Statute may result in substantial criminal, civil or administrative penalties, damages, fines and exclusion from participation in federal healthcare programs. All of our future financial relationships with U. S. healthcare providers, purchasers, formulary managers, and others who provide products or services to federal healthcare program beneficiaries will potentially be governed by the federal Anti- Kickback Statute and similar state laws. We believe our operations will be in compliance with the federal Anti- Kickback Statute and similar state laws. However, we cannot be certain that we will not be subject to investigations or litigation alleging violations of these laws, which could be time- consuming and costly to us and could divert management' s attention from operating our business, which in turn could have a material adverse effect on our business. In addition, if our arrangements were found to violate the federal Anti- Kickback Statute or similar state laws, the consequences of such violations would likely have a material adverse effect on our business, results of operations and financial condition. There are other federal and state laws that may affect our ability to operate, including the federal civil False Claims Act, which prohibits, among other things, individuals or entities from knowingly presenting, or causing to be presented, a false or fraudulent claim for payment of government funds or knowingly making, using or causing to be made or used, a false record or statement material to an obligation to pay money to the government or knowingly concealing or knowingly and improperly avoiding, decreasing, or concealing an obligation to pay money to the federal government. Moreover, we may be subject to other federal false claim laws, including, among others, federal criminal healthcare fraud and false statement statutes that extend to non- government health benefit programs. Moreover, there are analogous state laws. Violations of these laws can result in substantial criminal, civil or administrative penalties, damages, fines and exclusion from participation in federal healthcare programs. Moreover, the provisions of the Foreign Corrupt Practices Act of 1997 and other similar anti- bribery laws in other jurisdictions generally prohibit companies and their intermediaries from providing money or anything of value to officials of foreign governments, foreign political parties, or international organizations with the intent to obtain or retain business or seek a business advantage. Recently, there has been a substantial increase in anti- bribery law enforcement activity by U. S. regulators, with more aggressive and frequent investigations and enforcement by both the SEC and the Department of Justice. A determination that our operations or activities violated U. S. or foreign laws or regulations could result in imposition of substantial fines, interruption of business, loss of supplier, vendor or other third- party relationships, termination of necessary licenses and permits, and other legal or equitable sanctions. In addition, lawsuits brought by private litigants may also follow as a consequence. In both domestic and foreign markets, the development, formulation, manufacturing, packaging, labeling, handling, distribution, import, export, licensing, sale and storage of pharmaceuticals and medical devices are affected by a body of laws, governmental regulations, administrative determinations, including those by Health Canada and the FDA, court decisions and similar constraints. Such laws, regulations and other constraints can exist at the federal, provincial or local levels in Canada and at all levels of government in foreign jurisdictions. There can be no assurance that the Company and the Company' s partners are in compliance with all of these laws, regulations and other constraints. The Company and its partners may be required to incur significant costs to comply with such laws and regulations in the future, and such laws and regulations may have an adverse effect on the business. The failure of the Company or its partners to comply with current or future regulatory requirements could lead to the imposition of significant penalties or claims and may have a material adverse effect on the business. In addition, the adoption of new laws, regulations or other constraints or changes in the interpretations of such requirements might result in significant compliance costs or lead the Company and its partners to discontinue product development and could have an adverse effect on the business. The Company' s international operations expose it and its representatives, agents and distributors to risks inherent to operating in foreign jurisdictions that could materially adversely affect its operations and financial position. These risks include: ● country specific taxation policies; ● imposition of additional foreign governmental controls or regulations; ● export license requirements; ● changes in tariffs and other trade restrictions; and ● complexity of collecting receivables in a foreign jurisdiction. Moreover, applicable agreements relating to business in foreign jurisdictions are governed by foreign laws and are subject to dispute resolution in the courts of, or through arbitration proceedings in, the country or region in which the parties are located or another jurisdiction agreed upon by the parties. The Company cannot accurately predict whether such jurisdictions will provide an effective and efficient means of resolving disputes that may arise in the future. Even if it obtains a satisfactory decision through arbitration or a court proceeding, the Company could have difficulty in enforcing any award or judgment on a timely basis or at all. Risks Related to Our Securities If we are not able to comply with the applicable continued listing requirements or standards of the TSX Exchange or Nasdaq, TSX Exchange or Nasdaq could delist our common shares In order to maintain the listing of our common shares on the TSX Exchange and the Nasdaq Capital Market, we must satisfy minimum financial and other continued listing requirements and standards, including those regarding director independence and independent committee requirements, minimum stockholders' equity, minimum share price, and certain corporate governance requirements. There can be no assurances that we will be able to comply with such applicable listing standards. Future issuance of our common shares could dilute the interests of existing shareholders We may issue additional common shares in the future. The issuance of a substantial number of common shares could have the effect of substantially diluting the interests of our shareholders. In addition, the sale of a substantial amount of common shares in the public market, in the initial issuance, in a situation in which we acquire a company and the acquired

company receives common shares as consideration and the acquired company subsequently sells its common shares, or by investors who acquired such common shares in a private placement, could have an adverse effect on the market price of our common shares. **Short sellers may be manipulative and may drive down the market price of our common shares Short selling is the practice of selling securities that the seller does not own, but rather has borrowed or intends to borrow from a third party with the intention of buying identical securities at a later date to return to the lender. A short seller hopes to profit from a decline in the value of the securities between the sale of the borrowed securities and the purchase of the replacement shares, as the short seller expects to pay less in that purchase than it received in the sale. It is therefore in the short seller' s interest for the price of the stock to decline, and some short sellers publish, or arrange for the publication of, opinions or characterizations regarding the relevant issuer, often involving misrepresentations of the issuer' s business prospects and similar matters calculated to create negative market momentum, which may permit them to obtain profits for themselves as a result of selling the stock short. As a public entity, we may be the subject of concerted efforts by short sellers to spread negative information in order to gain a market advantage. In addition, the publication of misinformation may also result in lawsuits, the uncertainty and expense of which could adversely impact our reputation, business, financial condition, and operating results. There are no assurances that we will not face short sellers' efforts or similar tactics in the future, and the market price of our common shares may decline as a result of their actions.** We have a significant number of **restricted share units,** options and warrants outstanding, and while these options and warrants are outstanding, it may be more difficult to raise additional equity capital As of October ~~27~~ **25** , ~~2022~~ **2023 ,** we had outstanding **restricted share units,** options and warrants to purchase ~~9~~ **10** , ~~674~~ **314** , ~~638~~ **012** common shares, respectively. The holders of these **restricted share units,** options and warrants are given the opportunity to profit from a rise in the market price of our common shares. We may find it more difficult to raise additional equity capital while these options and warrants are outstanding. At any time during which these warrants are likely to be exercised, we may be unable to obtain additional equity capital on more favorable terms from other sources. Additionally, the exercise of these options and warrants will cause the increase of our outstanding Common shares, which could have the effect of substantially diluting the interests of our current shareholders. Sales of a substantial number of our common shares in the public market by our existing shareholders could cause our share price to fall Sales of a substantial number of our common shares in the public market, or the perception that these sales might occur, could depress the market price of our common shares and could impair our ability to raise capital through the sale of additional equity securities. We are unable to predict the effect that sales may have on the prevailing market price of our common shares. As of October ~~27~~ **25** , ~~2022~~ **2023 ,** we have ~~8~~ **10** , ~~184~~ **314** , ~~338~~ **012** shares issuable upon exercise of ~~outstanding~~ **restricted share units, options and** warrants. Sales of shares by these shareholders could have a material adverse effect on the trading price of our common shares. We intend to register the offering, issuance, and sale of all common shares that we may issue under our equity compensation plans. Once we register these shares, they can be freely sold in the public market upon issuance, subject to volume limitations applicable to affiliates and the lock- up agreements. We are an Emerging Growth Company, which may reduce the amount of information available to investors The Jumpstart Our Business Start- ups Act (the " JOBS Act "), and our status as a foreign private issuer will allow us to postpone the date by which we must comply with some of the laws and regulations intended to protect investors and to reduce the amount of information we provide in our reports filed with the SEC, which could undermine investor confidence in our company and adversely affect the market price of our Common shares. For as long as we remain an " emerging growth company " as defined in the JOBS Act, we intend to take advantage of certain exemptions from various requirements that are applicable to public companies that are not emerging growth companies including: ● the provisions of the Sarbanes- Oxley Act requiring that our independent registered public accounting firm provide an attestation report on the effectiveness of our internal control over financial reporting; ● any rules that may be adopted by the Public Company Accounting Oversight Board requiring mandatory audit firm rotation or a supplement to the auditor' s report on the financial statements. We intend to take advantage of these exemptions until we are no longer an " emerging growth company. " We will remain an emerging growth company until the earlier of (1) the last day of the fiscal year of the fifth anniversary of our initial public offering in the United States, (b) in which we have total annual gross revenue of at least US $ 1. ~~07~~ **235** billion, or (c) in which we are deemed to be a large accelerated filer, which means the market value of our Common shares that is held by non- affiliates exceeds US $ 700 million as of the prior June 30; and (2) the date on which we have issued more than US $ 1. 0 billion in non- convertible debt during the prior three- year period. We cannot predict if investors will find our common shares or listed warrants (" Warrants ") less attractive because we may rely on these exemptions. If some investors find our common shares or Warrants less attractive as a result, there may be a less active trading market for our common shares or Warrants, and our common share or Warrant price may be more volatile and may decline. We have never paid cash dividends on our capital stock and we do not anticipate paying any dividends in the foreseeable future. Consequently, any gains from an investment in our common shares will likely depend on whether the price of our Common shares increases, which may not occur We have not paid cash dividends on any capital stock to date and we currently intend to retain our future earnings, if any, to fund the development and growth of our business. Consequently, in the foreseeable future, you will likely only experience a gain from your investment in our ~~Common~~ **common** shares if the price of our ~~Common~~ **common** shares increases beyond the price in which you originally acquired the ~~Common~~ **common** shares. In the event a market develops for our common shares or Warrants, the market price of our common shares or Warrants may be volatile In the event a market develops for our common shares or Warrants, the market price of our common shares or Warrants may be highly volatile. Some of the factors that may materially affect the market price of our common shares or Warrants are beyond our control, such as changes in financial estimates by industry and securities analysts, conditions or trends in the industry in which we operate or sales of our common shares or Warrants. These factors may materially adversely affect the market price of our common shares or Warrants, regardless of our performance. In addition, the public stock markets have experienced extreme price and trading volume volatility. This volatility has significantly affected the market prices of securities of many companies for reasons frequently

unrelated to the operating performance of the specific companies. These broad market fluctuations may adversely affect the market price of our Common shares. Our executive officers, directors and principal shareholders will maintain the ability to exert significant control over matters submitted to our shareholders for approval Our executive officers, directors and principal shareholders who owned more than 5 % of our outstanding common shares will, in the aggregate, beneficially own shares representing approximately ~~19~~ **21** . ~~14~~ **16** % of our share capital. As a result, if these shareholders were to act together, they would be able to control all matters submitted to our shareholders for approval, as well as our management and affairs. For example, these persons, if they act together, would control the election of directors and approval of any merger, consolidation or sale of all or substantially all of our assets. This concentration of voting power could delay or prevent an acquisition of our company on terms that other shareholders may desire or result in management of our company that our public shareholders disagree with. If we are or become classified as a passive foreign investment company, our U. S. shareholders may suffer adverse tax consequences as a result Generally, for any taxable year, if at least 75 % of our gross income is passive income, or at least 50 % of the value of our assets is attributable to assets that produce passive income or are held for the production of passive income, including cash, we would be characterized as a passive foreign investment company (" PFIC ") for U. S. federal income tax purposes. For purposes of these tests, passive income includes dividends, interest gains from commodities and securities transactions, the excess of gains over losses from the disposition of assets which produce passive income (including amounts derived by reason of the temporary investment of funds raised in offerings of our shares) and rents and royalties other than rents and royalties which are received from unrelated parties in connection with the active conduct of a trade or business. If we are characterized as a PFIC, our U. S. shareholders may suffer adverse tax consequences, including having gains realized on the sale of our common shares treated as ordinary income, rather than capital gains, the loss of the preferential rate applicable to dividends received on our common shares by individuals who are U. S. holders, and having interest charges apply to distributions by us and gains from the sales of our shares. Our status as a PFIC will depend on the nature and composition of our income and the nature, composition and value of our assets. Asset value is based on which the fair market value of each asset, including goodwill and going concern value (which may be determined by reference to the market value of our common shares, which may be volatile). Our status will also depend, in part, on when and how we utilize the cash proceeds from any securities offerings our business. Based upon the value of our assets, including any goodwill, and the nature and composition of our income and assets, we believe that we will be classified as a PFIC for the taxable year ending July 31, ~~2022~~ **2023 ,** and possibly for succeeding years. However, even if we are classified as a PFIC for the year ending July 31, ~~2022~~ **2023** , under an exception to the PFIC classification rules, we may be able to avoid such classification altogether if we can meet certain conditions set forth in the exception. (See the discussion of PFIC status under " Taxation, U. S. Federal Income Taxation ", below. Because the determination of whether we are a PFIC for any taxable year is a factual determination made annually after the end of each taxable year, there can be no assurance as to our status as a PFIC in any taxable year. The tax consequences that would apply if we are classified as a PFIC would also be different from those described above if a U. S. shareholder were able to make a valid qualified electing fund (" QEF ") election. If we are classified as a PFIC, then we expect to provide U. S. shareholders with the information necessary for a U. S. shareholder to make a QEF election but there is no assurance that we will do so. See the discussion of PFIC status under " Taxation, U. S. Federal Income Taxation ", below. If estimates of revenue, expenses, or capital or liquidity requirements change or are inaccurate, or if cash generated from operations is insufficient to satisfy liquidity requirements, the Company may arrange additional financings BriaCell expects that its current cash and cash equivalent reserves will be sufficient to meet its anticipated needs for working capital and capital expenditures for the near future. In the future, the Company may also arrange financings to give it the financial flexibility to pursue attractive acquisition or investment opportunities that may arise. The Company may pursue additional financing through various means, including equity investments, issuances of debt, joint venture projects, licensing arrangements or through other means. The Company cannot be certain that it will be able to obtain additional financing on commercially reasonable terms or at all. The Company' s ability to obtain additional financing may be impaired by such factors as the status of capital markets, both generally and specifically in the pharmaceutical and medical device industries, and by the fact that it is a new enterprise without a proven operating history. If the amount of capital raised from additional financing activities, together with revenues from operations (if any), is not sufficient to satisfy the Company' s capital needs, it may not be able to develop or advance its products, execute its business and growth plans, take advantage of future opportunities, or respond to competitive pressures or unanticipated customer or partner requirements. If any of these events occur, the Company' s business, financial condition, and results of operations could be adversely affected. Any future equity financings undertaken are likely to be dilutive to existing shareholders. Finally, the terms of securities issued in future capital transactions may include preferences that are more favourable to new investors. If securities or industry analysts do not publish or cease publishing research or reports about us, our business or our market, or if they adversely change their recommendations or publish negative reports regarding our business or our shares, our share price and trading volume could decline The trading market for our securities will be influenced by the research and reports that industry or securities analysts may publish about us, our business, our market or our competitors. We do not have any control over these analysts and we cannot provide any assurance that analysts will cover us or provide favorable coverage. If any of the analysts who may cover us adversely change their recommendation regarding our shares, or provide more favorable relative recommendations about our competitors, the market value of our securities would likely decline. If any analyst who may cover us were to cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause the price of our common shares and Warrants and our trading volume to decline. Certain Canadian legislation contains provisions that may have the effect of delaying or preventing a change in control Canadian legislation could discourage potential acquisition proposals, delay or prevent a change in control and limit the price that certain investors may be willing to pay for our subordinate voting shares. For instance, a non- Canadian must file an application for review with the Minister responsible for the Investment Canada Act and obtain approval of the Minister prior to acquiring

control of a " Canadian business " within the meaning of the Investment Canada Act, where prescribed financial thresholds are exceeded. Furthermore, limitations on the ability to acquire and hold our subordinate voting shares and multiple voting shares may be imposed by the Competition Act (Canada). This legislation permits the Commissioner of Competition to review any acquisition or establishment, directly or indirectly, including through the acquisition of shares, of control over or of a significant interest in us. Otherwise, there are no limitations either under the laws of Canada or British Columbia, or in our articles on the rights of non- Canadians to hold or vote our subordinate voting shares and multiple voting shares. Any of these provisions may discourage a potential acquirer from proposing or completing a transaction that may have otherwise presented a premium to our shareholders. Because we are a corporation incorporated in British Columbia and some of our directors and officers are resident in Canada or other countries, it may be difficult for investors in the United States to enforce civil liabilities against us based solely upon the federal securities laws of the United States. Similarly, it may be difficult for Canadian investors to enforce civil liabilities against our directors and officers residing outside of Canada We are a corporation incorporated under the laws of British Columbia with our principal place of business in West Vancouver. Some of our directors and officers and the auditors or other experts named herein are residents of Canada and all or a substantial portion of our assets and those of such persons are located outside the United States. Consequently, it may be difficult for U. S. investors to effect service of process within the United States upon us or our directors or officers or such auditors who are not residents of the United States, or to realize in the United States upon judgments of courts of the United States predicated upon civil liabilities under the Securities Act. Investors should not assume that Canadian courts: (1) would enforce judgments of U. S. courts obtained in actions against us or such persons predicated upon the civil liability provisions of the U. S. federal securities laws or the securities or blue sky laws of any state within the United States, or (2) would enforce, in original actions, liabilities against us or such persons predicated upon the U. S. federal securities laws or any such state securities or blue sky laws. Similarly, some of our directors and officers are residents of countries other than Canada and all or a substantial portion of the assets of such persons are located outside Canada. As a result, it may be difficult for Canadian investors to initiate a lawsuit within Canada against these non- Canadian residents. In addition, it may not be possible for Canadian investors to collect from these non- Canadian residents judgments obtained in courts in Canada predicated on the civil liability provisions of securities legislation of certain of the provinces and territories of Canada. It may also be difficult for Canadian investors to succeed in a lawsuit in the United States, based solely on violations of Canadian securities laws. ITEM 1B. UNRESOLVED STAFF COMMENTS ~~None. ITEM 2. PROPERTIES In July 2021, the Company ended its lease agreement in Berkeley, California. During the same time, the Company started a month- to- month lease arrangement for office and lab space in New York, New York, in the amount of approximately $ 8, 600 per month. This lease was terminated in March 2022. As of April 2022, the Company commenced a month- to- month lease arrangement for office and lab space in Philadelphia, Pennsylvania, in the amount of approximately $ 16, 000 per month. ITEM 3. LEGAL PROCEEDINGS We may be involved from time to time in ordinary litigation, negotiation, and settlement matters that will not have a material effect on our operations or finances. On May 19, 2021, Alpha Capital Anstalt (" Alpha ") filed a lawsuit in the New York State Supreme Court, Commercial Division, New York County against BriaCell Therapeutics Corp. (" BriaCell "), alleging that BriaCell breached a loan contract when it refused to reprice and extend the term of warrants purported held by Alpha in spring 2021, seeking monetary and injunctive relief for delivery of those amended warrants. Counterclaiming and defending against Alpha' s complaint, BriaCell alleges that Alpha' s loan to BriaCell is unenforceable both because the loan is criminally usurious under New York law and because Alpha acted as an unregistered securities dealer in violation of American securities law. BriaCell also has alleged that Canadian securities law, regulation, and rules prohibited it from amending the warrants to comply with Alpha' s spring 2021 demands. On May 11, 2022, Alpha moved to dismiss BriaCell' s operative Amended Counterclaim. The parties have fully briefed that motion, and the Court has calendared oral argument on that motion for February 7, 2023. Expert discovery is ongoing and may affect the value of the parties' respective claims and damages. The Company disagrees with Alpha' s claims, is defending these claims, and has filed a counter claim. At this time, while it is impossible to provide any guarantee as to the outcome of the lawsuit, it is the Company' s assessment, based on advice from the Company' s legal counsel at this time, and based on the information known by the Company, that it' s more likely than not that BriaCell will not have to pay Alpha in the litigation. ITEM 4. MINE SAFETY DISCLOSURES Not applicable. PART II ITEM 5. MARKET FOR REGISTRANT' S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES Market information Our common shares and Warrants to purchase common shares trade on The Nasdaq Capital Market under the symbols " BCTX " and " BCTXW ", respectively, since February 24, 2021 and on the Toronto Stock Exchange (" TSX ") under the symbol " BCT " since December 31, 2021, and prior to that, on the TSX Venture Exchange from December 3, 2014. Number of Shareholders As of October 27, 2022, we have approximately 24 shareholders of record of our common shares. Dividend Policy Historically, we have not paid any dividends to the holders of shares of our common shares and we do not expect to pay any such dividends in the foreseeable future as we expect to retain our future earnings for use in the operation and expansion of our business. Issuer Purchases of Equity Securities On September 9, 2021, the Board authorized a securities repurchase program through September 27, 2022 of (i) up to 1, 341, 515 common shares and (ii) up to 411, 962 Warrants in total, representing 10 % of the 13, 415, 154 common shares and 10 % of the 4, 119, 622 Warrants comprising the " public float " as of September 8, 2021. The program expired in September 2022. We expect to execute the securities repurchase program primarily in open market transactions on the TSX or Nasdaq, subject to market conditions. The Company most recently repurchased its common shares in January 2022 and did not repurchase any common shares during its fourth fiscal quarter. The following table contains information for the Warrants repurchased during the three months ended July 31, 2022. Month Total Number of Warrants Purchased Average Price Paid Per Warrant Total Number of Warrants Purchased as Part of Publicly Announced Plans or Programs Approximate Dollar Value of Warrants that May Yet Be Purchased Under the Plans or Programs May 2022 14, 821 $ 2. 52 219, 261 $ 485, 607 June 2022 9, 550 $ 2. 65 228, 881 485, 165 July 2022 14, 512 $ 2. 66 243, 323 438, 461 Total 38, 883 $ 2. 60 243, 323 $ 438, 461 ITEM 6. ITEM 7. MANAGEMENT'~~

S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS The following discussion and analysis should be read in conjunction with our financial statements and related notes included elsewhere in this Annual Report. This discussion and other parts of this Annual Report contain forward- looking statements based upon current expectations that involve risks and uncertainties. Our actual results and the timing of selected events could differ materially from those anticipated in these forward- looking statements as a result of several factors, including those set forth under " Risk Factors " and elsewhere in this Annual Report. The preparation of financial statements in conformity with these accounting principles requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the financial statement date and reported amounts of revenue and expenses during the reporting period. On an on- going basis, we review our estimates and assumptions. The estimates were based on historical experience and other assumptions that we believe to be reasonable under the circumstances. Actual results are likely to differ from those estimates or other forward- looking statements under different assumptions or conditions, but we do not believe such differences will materially affect our financial position or results of operations. Our actual results may differ materially as a result of many factors, including those set forth under the headings entitled " Special Note Regarding Forward- Looking Statements " and " Risk Factors ". Recent Developments BriaCell (the " Company ") is an immuno- oncology biotechnology company with a strong focus on cancer immunotherapy. Immunotherapies have come to the forefront in the fight against cancer since they harness the body' s own immune system to recognize and destroy cancer cells. BriaCell owns the U. S. patent to SV- BR- 1- GM (" Bria- IMT ™ "), a whole- cell targeted immunotherapy for cancer (U. S. Patent No. 7, 674, 456), as well as patents related to PKCδ inhibitors (U. S. Patent Nos. 9, 364, 460 and 9, 572, 793). The Company is currently advancing our targeted immunotherapy program by prioritizing a Phase I / IIa clinical trial with Bria- IMT ™ in combination with an immune checkpoint inhibitor and a companion diagnostic test, BriaDx ™, to identify patients most likely to benefit from Bria- IMT ™. The Bria- IMT ™ regimen was evaluated in four patients in a prior study in 2004- 2006 by Dr. Charles Wiseman, the scientific founder, former member of the board of directors of the Company (the " Board ") and principal scientific advisor. Encouraging results were obtained, especially in a patient who matched Bria- IMT ™ at HLA- DR alleles and had a grade II tumor. In 2017- 2018 BriaCell evaluated 23 patients with advanced breast cancer with the Bria- IMT ™ regimen and obtained confirmation of the ability of the Bria- IMT ™ regimen to induce regression of metastatic breast cancer in patients who match Bria- IMT ™ at least at one HLA allele and / or if they had grade I or grade II tumors. A combination study with the immune checkpoint inhibitor pembrolizumab (KEYTRUDA ®) was initiated and the first patient dosing in the " combination therapy " clinical trial occurred in September 2018. BriaCell purchased the KEYTRUDA ® for this study as BriaCell does not have an agreement with Merck & Co., Inc. for the supply of KEYTRUDA ®. Eleven patients were dosed in the combination therapy trial with Bria- IMT ™ and the immune checkpoint inhibitor KEYTRUDA ® and subsequently dosing with this combination was discontinued. The study was modified under an amended protocol which evaluates the combination of the Bria- IMT ™ regimen with Incyte Corporation experimental drugs retifanlimab (anti- PD- 1 antibody similar to pembrolizumab). The study is ongoing. It is estimated by the National Cancer Institute that in 2022, approximately 287, 500 women will be diagnosed with breast cancer in the United States. That means that every two minutes an American woman is diagnosed with breast cancer and more than 43, 000 are projected to die in 2022. Although about 100 times less common than in women, breast cancer also affects men. It is estimated that the lifetime risk of men getting breast cancer is about 1 in 1, 000, and the American Cancer Society estimates that approximately 2, 710 new cases of invasive male breast cancer will be diagnosed and approximately 530 men will die from breast cancer in 2022. According to the May 2019 " Global Oncology Trends 2021 " report by the IQVIA Institute, the global market for cancer drugs (including immunotherapy drugs) is expected to reach nearly $ 269 billion by the end of 2025, growing at a compound annual growth rate (" CAGR ") of 10 % between 2021 and 2025, of which about 20 % is expected to be immuno- oncology drugs. About 12. 9 % percent of women will be diagnosed with breast cancer at some point during their lifetime. In 2018, there were an estimated 3, 676, 262 women living with female breast cancer in the United States. Approximately 81 % of cases present as invasive breast cancer. Approximately 6 % of new breast cancer diagnoses are Stage IV (metastatic breast cancer (" MBC "), which has already spread to other organs). Twenty to thirty percent of all women diagnosed with breast cancer will develop MBC. Breast cancer can be subdivided based on receptor status – the hormone receptors for estrogen (ER) and progesterone (PR), collectively referred to as hormone receptors (HR), and the Her2 / neu growth factor receptor (HER2). Based on the latest SEER statistics, 74. 6 % were found to be HR / HER2 –, 10. 8 % were triple- negative (HR – / HER2 –), 10. 5 % were HR / HER2 , and 4. 0 % were HR – / HER2 . 1 It is estimated that over 150, 000 women in the US are living with MBC. For those with metastatic disease at diagnosis, their 5- year survival rate is 27 %. For patients who develop MBC after initially having localized disease, if they had a good response to treatment (i. e. a disease- free interval of more than 24 months), their survival rate is similar to that of patients with MBC at initial diagnosis, but if their disease- free interval is less than 24 months, their prognosis is worse. 4 We currently propose that Bria- IMT' s ™ indication will be for the treatment of patients with MBC who have failed at least two lines of therapy. Similarly, another study showed that the median overall survival among patients with de novo stage IV MBC was 39. 2 months, while for patients with relapsed disease it was 27. 2 months. Median progression free survival after first- line therapy is only 9 months and the survival benefit decreases with subsequent lines of therapy. One study showed that of 386 patients with MBC, 374 (97 %) received first- line therapy, 254 (66 %) received second- line therapy, 175 (45 %) received third- line therapy, and 105 (27 %) received therapy beyond third- line. On September 14, 2022, the Company signed an agreement with Caris Life Sciences ® (Caris), a leading molecular science and technology company actively developing and delivering innovative solutions to revolutionize healthcare. Under the terms of the agreement, Caris will help BriaCell with efficient patient identification, accelerating enrollment for its current Phase I / II clinical trial in advanced metastatic breast cancer of certain genetically defined subgroups. The partnership between BriaCell and Caris leverages Caris' Right- In- Time (RIT) Clinical Trial Network, a group of over 495 oncology sites that are able to quickly identify and enroll eligible patients in biomarker- directed clinical trials. This service offers patients and physicians access to the

most cutting- edge precision medicine in development. Additionally, through Caris' comprehensive molecular profiling (Whole Exome and Whole Transcriptome Sequencing), Caris will perform tumor profiling for the patients enrolled in the clinical trial. On August 2, 2022, the Company secured an exclusive license from University of Maryland, Baltimore County (" UMBC ") to develop and commercialize Soluble CD80 (" sCD80 ") as a biologic agent for the treatment of cancer. The novel technology, originally developed by Suzanne Ostrand- Rosenberg, PhD, Faculty at UMBC, and BriaCell' s scientific advisory board member, is entitled " Soluble CD80 as a Therapeutic to Reverse Immune Suppression in Cancer Patients " (Patent No. US 9, 650, 429 B2). In animal models, sCD80 has been shown to be safe and effective in stopping the tumor growth in animal models by potentially restoring natural anti- tumor immunity. Importantly, sCD80' s unique actions may involve both awakening and boosting the immune system to recognize and destroy tumor cells. Under the terms of the agreement, BriaCell gains the worldwide rights to develop and commercialize sCD80 as a therapeutic agent for the treatment of cancer, while UMBC holds all rights, title and interest in the inventions and the patent, except for certain rights retained by the United States Government. BriaCell will pay 2 % royalties to UMBC upon the commercialization of the product plus other development costs. The licensing agreement was coordinated by UMBC. On October 12, 2022, the Company announced it has added Mayo Clinic, Jacksonville, Florida as a clinical site in the Phase I / II study of BriaCell' s lead candidate, Bria- IMT ™, with Incyte' s PD- 1 inhibitor, retifanlimab, in advanced breast cancer. On October 21, 2022, the Company announced the completion of the Phase I part of the clinical trial of its lead candidate, Bria- IMT ™, in combination with Incyte' s PD- 1 inhibitor, retifanlimab, in advanced breast cancer. The efficacy and survival data of the treated patients is being evaluated in the Phase II part of the study which was recently awarded the FDA' s fast track designation. Under an FDA approved protocol, another arm has recently been added to the Phase II study to evaluate the effects of dosing schedules for patients in the study. The Phase I portion of the trial, with the primary goal of assessing safety and tolerability of the combination, enrolled 12 subjects who had previously failed at least two prior lines of therapy, characterized as a difficult- to- treat patient population. The combination treatment had a favorable safety profile and appeared well- tolerated with no dose- limiting toxicities. Progressing through the Phase II part of the clinical trial, a randomized controlled design will be used to allow comparison of the effectiveness of the treatment regimens between the two arms of the study with different dosing schedules. BriaCell noted it is on schedule to meet with the FDA later this year to discuss the design of a key registration study. Approval of Omnibus Incentive Plan On August 2, 2022, the Company approved an omnibus equity incentive plan (" Omnibus Plan), which will permit the Company to grant incentive stock options, preferred share units, restricted share units (" RSU' s "), and deferred share units (collectively, the " Awards ") for the benefit of any employee, officer, director, or consultant of the Company or any subsidiary of the Company. The maximum number of Shares available for issuance under the Omnibus Plan shall not exceed 15 % of the issued and outstanding Shares, from time to time, less the number of Shares reserved for issuance under all other security- based compensation arrangements of the Company, including the existing Stock Option Plan. The Omnibus Plan remains subject to approval by the shareholders of the Company (the " Shareholders ") and final approval of the Toronto Stock Exchange (" Exchange ") and will replace the Company' s existing Stock Option Plan upon receipt of such approvals (" Approvals "). The Company may make grants under the Omnibus Plan, however, the grants cannot be settled until the Approvals have been received. Stock Option and RSU Grants On September 1, 2021, the Company issued 100, 000 options to a consultant with an exercise price of $ 5. 74, which vest immediately and expire on September 1, 2026. On November 1, 2021, the Company issued 12, 600 options with an exercise price of $ 7. 94, and expire on November 1, 2026. 10, 000 of the options were issued to a director and vest immediately, and 2, 600 options were issued to members of the Company' s scientific advisory board and vest in five equal instalments every six months, with the first instalment vesting immediately. On January 13, 2022, the Company issued 524, 700 options to directors, officers, and employees with an exercise price of $ 8. 47 and expire on January 13, 2027. 482, 300 of the options were granted to Insiders, as such term is defined in the Securities Act (British Columbia) and vest in four equal instalments every 90 days, with the first instalment vesting immediately. The remaining 42, 400 options vest in eight equal instalments every 90 days, with the first installment vesting immediately. On February 16, 2022, the Company issued 150, 000 options to an officer with an exercise price of $ 7. 51 and expire on February 16, 2027. The options vest in eight equal instalments every 90 days, with the first instalment vesting immediately. On May 20, 2022, the Company issued 31, 000 options with an exercise price of $ 4. 71 and expire on May 20, 2027. The options vest in eight equal instalments every 90 days, with the first instalment vesting immediately. 20, 000 options were issued to the Company' s CFO. On August 2, 2022, the Company issued 180, 100 options with an exercise price of C $ 8. 38 and expire on August 2, 2027. The options vest in eight equal instalments every 90 days, with the first instalment vesting immediately. 142, 100 of the options were issued to the Company' s officers. In addition, the Company issued RSU On August 2, 2022, the Company also granted, under the Omnibus Plan, 19, 200 RSU' s to the CEO. The RSU' s vested immediately. Exercise of warrants During the year ended July 2022, 1, 615, 645 warrants with an weighted aggregate exercise price of $ 5. 98 were exercised for gross proceeds of $ 6, 509, 767. Securities Repurchase Program As noted in a press release dated September 9, 2021, BriaCell announced that the Board has authorized the Company' s securities repurchase program whereby the Company may purchase through the facilities of the TSX Venture Exchange (" TSXV ") or The NASDAQ Capital Market (" NASDAQ ") (i) up to 1, 341, 515 common shares (the " Common Shares ") and (ii) up to 411, 962 publicly traded BCTXW warrants (the " Listed Warrants ") in total, representing 10 % of the 13, 415, 154 Common Shares and 10 % of the 4, 119, 622 Listed Warrants comprising the " public float " as of September 8, 2021, over the next 12 months (the " Buyback "). Independent Trading Group (ITG), Inc. will act as the Company' s advisor and dealer manager in respect of the Buyback. The Company received final regulatory approval on September 22, 2021. The repurchase program will in no way interfere with BriaCell' s ambitious growth plans to expand into previously- announced areas of cancer immunotherapy and / or advance its current breast cancer clinical trials. BriaCell' s proposed repurchases may be conducted through open market transactions at prevailing market prices, in privately negotiated transactions, in block trades, and / or through other legally permissible means, subject to the market conditions and in compliance with applicable rules and regulations. The timing and

dollar amount of repurchase transactions will be subject to the SEC' s Rule 10b- 18 and / or Rule 10b5- 1 requirements. Purchases of Common Shares or Listed Warrants through the NASDAQ will not, during the 12- month period, exceed 5 % of the outstanding Common Shares or Listed Warrants in the aggregate, as at the commencement of the Buyback. BriaCell' s Board of Directors will be reviewing the program periodically and may revise the terms and / or size or suspend or discontinue the program. As of October 27, 2022, the company has repurchased 1, 031, 672 common shares and 259, 059 publicly traded warrants. All of the warrants and shares repurchased have been cancelled. Changes in the Board of Directors On September 1, 2021, Mr. Marc Lustig was appointed to the Company' s Board of Directors. Mr. Lustig is a highly regarded investor, entrepreneur, and corporate finance veteran with a deep understanding of the life sciences industry, including biotechnology and pharmaceuticals, as well as the legal cannabis industry. Marc holds MSc and MBA degrees from McGill University. His professional experience includes working at Merck & Co., and his capital markets career includes roles in biotechnology equity research and corporate finance. Mr. Lustig was the founder and CEO of Origin House, which was sold to Cresco Labs Inc. (CSE: CL; OTCQX: CRLBF) in 2020, where he currently serves as a director and as Head of Capital Markets. In addition to being a director of a number of public companies, Marc founded the Lustig Family Medical Cannabis Research & Care Fund of the Cedars Cancer Foundation that provides cannabis to palliative cancer patients. Shareholder Meeting On May 19, 2021, BriaCell announced the results of its annual general and special meeting of shareholders of the Company (the " Shareholders ") for the years ended July 31, 2019 and July 31, 2020, held on May 18, 2021 (the " Meeting "). A total of 1, 685, 180 common shares of the Company (the " Common Shares ") were voted, representing 22. 36 % of the Company' s issued and outstanding Common Shares. At the Meeting, the Shareholders overwhelmingly voted in favor of all proposed resolutions that consisted of the following: ● The number of directors set at six; ● Election of Dr. William V. Williams, Mr. Jamieson Bondarenko, Dr. Charles Wiseman, Dr. Rebecca Taub, Mr. Vaughn C. Embro- Pantalony, and Mr. Martin Schmieg as directors of the Company; ● Appointment of MNP LLP as auditors of the Company for the ensuing year and authorizing the directors to fix their remuneration; ● Renewal of the Company' s stock option plan; ● Ratification of the number of directors set at six for the prior year ended July 31, 2019; ● Ratification of the election of Dr. William V. Williams, Mr. Jamieson Bondarenko, Mr. Richard Berman, Mr. Vaughn C. Embro- Pantalony, Dr. Rebecca Taub, and Dr. Charles Wiseman as directors of the Company for the prior year ended July 31, 2019; ● Ratification of the appointment of MNP LLP as the auditors of the Company for the prior year ended July 31, 2019 and ratifying the directors authorization to fix their remuneration; ● Ratification of the Company' s stock option plan for the prior year ended July 31, 2019; and ● Ratification of holding the Company' s annual general and special meeting for the year ended July 31, 2019 on May 18, 2021. Having received shareholder approval, the Company' s stock option plan remains subject to approval from the TSX Venture Exchange. The formal report on voting results with respect to all matters voted upon during the Meeting will be filed on the Company' s SEDAR profile at www. sedar. com and will be filed with the SEC at www. sec. gov. Overview Critical Accounting Policies and Estimates 1. Critical Estimates and Judgements The preparation of these consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and also in future periods when the revision affects both current and future periods. The critical judgments and significant estimates in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are: ● Intangible assets are tested for impairment annually or more frequently if there is an indication of impairment. The carrying value of intangibles with definite lives is reviewed each reporting period to determine whether there is any indication of impairment. If there are indications of impairment the impairment analysis is completed and if the carrying amount of an asset exceeds its recoverable amount, the asset is impaired and impairment loss is recognized. ● The Company uses the Black- Scholes option- pricing model to estimate fair value of options and the warrant liability at each reporting date. The key assumptions used in the model are the expected future volatility in the price of the Company' s shares and the expected life of the warrants. ● The financial statements of each company within the consolidated group are measured using their functional currency which is the currency of the primary economic environment in which an entity operates. The Company changed its functional currency from the Canadian dollar (C $) to the United States dollar (US $) as of May 1, 2021. The change in presentation currency is a voluntary change which is accounted for retrospectively. For comparative reporting purposes, historical financial information has been translated to United States dollars using the exchange rate as of May 1, 2021, which is the date of the change in the functional and presentation currency. 2. New Accounting Policies Adopted No new accounting policies were adopted during the year ended July 31, 2022. Results of Operations Comparison of the year ended July 31, 2022, compared to the year ended July 31, 2021 Research Costs Research costs are comprised primarily of (i) Salaries and wages to Company employees at our laboratory; and (ii) Clinical trials and investigational drug costs, which include the testing and manufacture of our investigational drugs and costs of our clinical trials. For the year ended July 31, 2022, research costs amounted to $ 8, 021, 489 as compared to $ 2, 020, 899 for the year ended July 31, 2021. The increase is attributed to the recommencing of the Company' s clinical trials and the increased activity in the lab, including the hiring of additional lab employees. General and Administrative Expenses For the year ended July 31, 2022, general and administrative expenses amounted to $ 7, 267, 452 as compared to $ 4, 955, 136 for the year ended July 31, 2021. The increase in 2022 is mainly due to a significant ramp up of activity in the Company, following the financings completed in 2021. These increases relate primarily to share based compensation (i. e. non- cash), increase in salaries due to hiring more personnel, and consulting and professional fees incurred by the Company. Financial expenses, net For the year ended July 31, 2022, financial expense, net amounted to $ 11, 549, 962 as compared to $ 6, 840, 165 for the year ended July 31, 2021. Financial expense, net in 2022 is the result of the revaluation of warrant liability at period end offset slightly by interest income earned during the period on funds held in interest

bearing accounts. The higher expense in 2021 can be attributed to a larger adjustment to the warrant liability from the issuance of warrants and the revaluation of warrants at period end. Loss for the period The Company reported a loss for the year ended July 31, 2022, of $ 26, 838, 903 as compared to $ 13, 816, 200 for the year ended July 31, 2021. The primary reason for reduced losses in 2022 is due to the decrease in fair value of the warrant liability. Going Concern Uncertainty The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. As of July 31, 2022, the Company has total assets of $ 42, 577, 041 (July 31, 2021- $ 58, 043, 762) and a positive working capital balance of $ 41, 405, 614 (July 31, 2021 – $ 57, 241, 355). The Company is planning to finance its research and developmental activities from its existing and future working capital resources and to continue to evaluate additional sources of capital and financing. The Company believes that its existing capital resources will be adequate to satisfy its expected liquidity requirements for at least twelve months from the issuance of the consolidated financial statements. Liquidity and Capital Resources As of July 31, 2022, the Company has a working capital of $ 41, 405, 614 (July 31, 2021 – $ 57, 241, 355) and an accumulated deficit of $ 60, 349, 837 (July 31, 2021- $ 29, 141, 897). In June 2021, the Company completed a private placement of gross proceeds of $ 27. 2 million. As of July 31, 2022, the Company' s capital resources consist primarily of cash and cash equivalents, comprising mostly of cash on deposit with banks, investments in money market funds, investments in U. S. government securities, U. S. government agency securities, and investment grade corporate debt securities. Our investment policy and strategy are focused on preservation of capital and supporting our liquidity requirements. Historically, the Company has financed its operation through private and public placement of equity securities, as well as debt financing. The Company' s ability to fund its longer-term cash requirements is subject to multiple risks, many of which are beyond its control. The Company intends to raise additional capital, either through debt or equity financings in order to achieve its business plan objectives. Management believes that it can be successful in obtaining additional capital; however, no assurance can be provided that the Company will be able to do so. There is no assurance that any funds raised will be sufficient to enable the Company to attain profitable operations or continue as a going concern. To the extent that the Company is unsuccessful, the Company may need to curtail or cease its operations and implement a plan to extend payables or reduce overhead until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful During the year ended July 31, 2022, the Company' s overall position of cash and cash equivalents decreased by $ 16, 227, 033 from the year ended July 31, 2021 (including effects of foreign exchange). This decrease in cash can be attributed to the following: The Company' s net cash used in operating activities during the year ended July 31, 2022 was $ 12, 484, 376 as compared to $ 7, 750, 188 for year ended July 31, 2021. This increase is mostly due to company growth and increased expenditures during the period. Cash used in financing activities for the year ended July 31, 2022 was $ 3, 742, 657 as compared to $ 64, 997, 624 for the year ended July 31, 2021. Cash used in 2022 is attributed to the money spent on the buyback program offset by warrant exercise proceeds. Cash provided in 2021 was mainly from the Nasdaq Financing in February 2021, the private placement proceeds in June 2021, and the exercise of warrants offset by the repayment of these loans. Off- balance Sheet Arrangements Tabular Disclosure of Contractual Obligations ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK We are a smaller reporting company, as defined by Rule 12b- 2 of the Securities Exchange Act of 1934, as amended, and are not required to provide the information required under this Item 7A. ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA The report of independent registered public accounting firm with PCAOB ID: 1930 and financial information required by this Item is attached hereto at the end of this report beginning on page F- 1 and is hereby incorporated by reference. ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE ITEM 9A. CONTROLS AND PROCEDURES Evaluation of Disclosure Controls and Procedures We maintain " disclosure controls and procedures, " as defined in Rule 13a- 15 (e) and Rule 15d- 15 (e) under the Exchange Act that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC' s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Our management, with the participation of our principal executive officer and principal accounting and financial officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a- 15 (e) and 15d- 15 (e) under the Exchange Act), as of the end of the period covered by this Annual Report on Form 10- K. Our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on such evaluation, our principal executive officer and principal accounting and financial officer have concluded that as of July 31, 2022, our disclosure controls and procedures were not effective as of such date as a result of material weaknesses in our internal control over financial reporting. Management' s Report on Internal Control Over Financial Reporting Our management is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined in Exchange Act Rule 13a- 15 (f). Internal control over financial reporting is a process designed under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the U. S.. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. As of July 31, 2022, under the supervision and with the participation of our management, including our principal

executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control- Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, our management concluded that, as of July 31, 2022, our internal control over financial reporting lacked adequate segregation of duties within account processes, and systems, inadequate documentation to evidence the operation of controls, inconsistent procedures and approvals, lack of periodic user access reviews, lack of assessment of controls of financially significant vendors and insufficient written policies and procedures for accounting, IT and financial reporting and record keeping. We are implementing plans to improve such internal control. Changes in Internal Control Over Financial Reporting There has been material changes in our internal control over financial reporting during the quarter ended July 31, 2022 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. Independent review and approval of transactions and reconciliations has been implemented in some processes by hiring personnel and segregating duties amongst the team. Management is implementing processes to document and retain evidence to support reviews and reconciliations. ITEM 9B. OTHER INFORMATION ITEM 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections PART III ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE Executive Officers, Directors and Key Employees The following table sets forth the name, age and position of each of our executive officers, key employees and directors as of October 27, 2022. All directors hold office until the next annual meeting of shareholders and the election and qualification of their successors. Officers serve at the discretion of the board. Name Age Position William V. Williams, MD, FRCP President, Chief Executive Officer, and Director Gadi Levin, CA, MBA Chief Financial Officer and Corporate Secretary Giuseppe Del Priore, MD, MPH Chief Medical Officer Miguel A. Lopez- Lago, PhD Chief Scientific Officer Jamieson Bondarenko, CFA, CMT Chairman of the Board of Directors Vaughn C. Embro- Pantalony, MBA, FCPA, FCMA, CDIR, ACC Director Marc Lustig, MSC, MBA Director Martin E. Schmieg Director Rebecca Taub, MD Director Jane A. Gross, PhD DirectorBiographies William V. Williams, MD, President, Chief Executive Officer and Director, is a seasoned biopharmaceutical executive with over 35 years of industry and academic expertise, including significant clinical management in multinational pharmaceutical companies. Dr. Williams has served as President, Chief Executive Officer and Director of the Company since November 1, 2016. Dr. Williams served as Vice President of Exploratory Development at Incyte Corporation from March 2005 through November 2016. There he facilitated entry of over 20 compounds into the clinic, including ruxolitinib (Jakafi), baricitinib (Olumiant), and epacadostat. Dr. Williams held several positions at GlaxoSmithKline Pharmaceuticals, including Head of Experimental Medicine and Vice President of Clinical Pharmacology from December 2000 through March 2002; Director and Head of Clinical Pharmacology, Oncology, Musculoskeletal and Inflammation from March 2002 through December 2004 and Director and Head of Clinical Pharmacology, Musculoskeletal, Inflammation, Gastrointestinal and Urology from December 2004 through March 2005. He has also served as Assistant Professor of Medicine and the Director of Rheumatology Research at the University of Pennsylvania from July 1991 through January 1998. Dr. Williams earned his BSc in Chemistry and Biotechnology from Massachusetts Institute of Technology and Medical Doctorate from Tufts University School of Medicine. We believe that Dr. Williams is qualified to serve as a member of our Board because of his experience as our President and Chief Executive Officer, as well as his depth of academic and industry experience. Gadi Levin, CA, MBA, Chief Financial Officer and Secretary, was appointed Chief Financial Officer and Secretary of the Company on February 1, 2016. Mr. Levin has also served as Chief Financial Officer and Director of Vaxil Bio Ltd since March 1, 2016, and as the Finance Director of Eco (Atlantic) Oil & Gas Ltd. since December 1, 2016. Mr. Levin has over 15 years of experience working with public U. S., Canadian and multi- jurisdictional public companies. Previously, Mr. Levin served as Chief Financial Officer of DarioHeath Corp from November 2013 through January 2015. Mr. Levin also served as the Vice President of Finance and Chief Financial Officer for two Israeli investment firms specializing in private equity, hedge funds and real estate. Mr. Levin began his CPA career at the accounting firm Arthur Andersen, where he worked for nine years, specializing in U. S. listed companies involved in initial public offerings. Mr. Levin has a Bachelor of Commerce degree in Accounting and Information Systems from the University of Cape Town, South Africa, and a post graduate diploma in Accounting from the University of South Africa. He received his Chartered Accountant designation in South Africa and has an MBA from Bar Ilan University in Israel. Giuseppe Del Priore, MD, MPH, Chief Medical Officer, was appointed Chief Medical Officer on February 16, 2022. Dr. Del Priore is a seasoned healthcare executive with over 25 years of experience in research, drug development, and clinical trial management. Dr. Del Priore' s prior work experience includes serving as a biotechnology company Chief Medical Officer, a National Director at the Cancer Treatment Centers of America, and faculty at Indiana University School of Medicine, Weill Cornell Medicine, and New York University School of Medicine. Dr. Del Priore completed his MPH degree in Biostatistics and Epidemiology at the University of Illinois Chicago School of Public Health, his medical degree with Distinction at The State University of New York, and his BA, magna cum laude, in Philosophy, at The City University of New York, with additional training at Memorial Sloan Kettering Cancer Center, The University of Chicago, Northwestern University, and the University of Rochester. He has authored numerous publications, was named on several patents, and was listed as the " Best Doctors " by the U. S. News & World Report. He regularly appears in various media outlets as a Key Opinion Leader in oncology. We believe that Dr. Del Priore is qualified to serve as Chief Medical Officer because of his medical and clinical trial experience. Miguel A. Lopez- Lago, PhD, Chief Scientific Officer, was appointed Chief Scientific Officer on May 26, 2022, a promotion from his prior title of Senior Director, Research and Development. Since 2000, Dr. Lopez- Lago has been working as a cancer scientist at Memorial Sloan Kettering Cancer Center, New York. Specifically, he has investigated various aspects of tumor biology, including the development of targeted therapies for mesothelioma and the characterization of the biological mechanisms underlying cancer metastasis. More recently, Dr. Lopez- Lago has been interested in the study of the tumor immune-microenvironment and in the development of immunotherapies for thoracic cancers using chimeric antigen receptor T cell technologies. Since 2013, Dr. Lopez- Lago has been working as Senior Research Scientist at MSKCC. Dr. Lopez- Lago

received his Bachelor of Science in Bio- Sciences and his doctorate in Molecular Biology from Santiago of Compostela University, Spain. We believe that Dr. Lopez- Lago is qualified to serve as Chief Scientific Officer because of his scientific training, especially in immunology and cellular therapies. Jamieson Bondarenko, CFA, CMT, Chairman of the Board, was appointed as a Director of the Company on February 12, 2019 and elected as Chairman on April 24, 2019. Mr. Bondarenko provides strategic capital markets & corporate development advice to early- stage life sciences companies through his merchant capital company, JGRNT Capital Corp., a company he founded in November 2016. From December 2016 through October 2017, he served as Principal and Managing Director of the Equity Capital Markets group of Eight Capital. He also held several positions in the Capital Markets division of Dundee Securities Ltd., including Managing Director from July 2016 through December 2016, Director from October 2015 through July 2016, Vice President from December 2012 through October 2015 and Associate from February 2010 through December 2012. We believe that Mr. Bondarenko is qualified to serve as a member of our Board because of his industry- specific and capital markets experience. Vaughn C. Embro- Pantalony, MBA, FCPA, FCMA, CDIR, ACC, Director, has been a Director of the Company since his appointment on March 18, 2019. In February 2018, he joined the Board of Directors of Soricimed Biopharma Inc., a private clinical- stage biopharma company developing targeted cancer therapies, and in August 2018 he was appointed Chairman of the Board of Soricimed, where he continues to serve in this capacity. He is also a Director of Microbix Biosystems Inc., a public company and leading manufacturer of viral and bacterial antigens and reagents for the global diagnostics industry. He originally joined the Microbix Board in February 2007, and he also served as its President and Chief Executive Officer from November 2012 to July 2017. He is President of Stratpath Management Inc., consulting on strategy and governance to the life sciences sector. He has held other executive positions in life sciences with responsibility for finance, business development, strategic planning and information technology, including Vice President, Finance, and Chief Financial Officer of Novopharm Limited from May 2003 through April 2006; Vice President, Information Technology, and Chief Information Officer of Bayer Inc. from July 1999 through April 2003; Vice President, Finance and Administration of Bayer Healthcare from October 1996 through June 1999; and Director, Finance and Administration and Chief Financial Officer of Zeneca Pharma Inc. from March 1995 through August 1996. He received his bachelor' s degree from Wilfrid Laurier University and his master of business administration degree from University of Windsor. He is a Fellow Chartered Professional Accountant and a Chartered Director (C. Dir.) and is Audit Committee Certified (A. C. C.) through the Directors College, McMaster University. We believe that Mr. Embro- Pantalony is qualified to serve as a member of our Board due to his extensive experience as a pharmaceutical and life sciences executive. Marc Lustig, Director, was appointed to the Company' s Board on September 1, 2021. Mr. Lustig is a highly regarded investor, entrepreneur, and corporate finance veteran with a deep understanding of the life sciences industry, including biotechnology and pharmaceuticals, as well as the legal cannabis industry. He holds MSc and MBA degrees from McGill University. His professional experience includes working at Merck & Co., and his capital markets career includes roles in biotechnology equity research and corporate finance. Mr. Lustig was the founder and CEO of Origin House, which was sold to Cresco Labs Inc. (CSE: CL; OTCQX: CRLBF) in 2020, where he currently serves as a director and as Head of Capital Markets. In addition to being a director of a number of public companies, he founded the Lustig Family Medical Cannabis Research & Care Fund of the Cedars Cancer Foundation that provides cannabis to palliative cancer patients. We believe that Mr. Lustig is qualified to serve as a member of our Board because of his industry- specific and capital markets experience. Martin Schmieg, Director, rejoined the Company' s Board on November 24, 2020. Having served as a member of BriaCell' s Board from 2016 to March 2019, Mr. Schmieg is a " C " level executive with a diversified background in the global biotech, med- tech and pharmaceutical industries, with 40 years of business experience. He currently serves as Co- Founder and CEO of ClearIt, LLC, a private company based in Massachusetts. As a hands- on leader, Mr. Schmieg' s early career focused on accounting and financial management responsibilities, serving as Chief Financial Officer to privately held Cytometrics, Inc. and Advanced Bionics Corporation, and publicly traded Sirna Therapeutics, Inc. and Isolagen, Inc. We believe that Mr. Schmeig is qualified to serve as a member of our Board because of his long- term familiarity with the Company and his perspective and experience in relevant industries. Rebecca Taub, MD, Director, has been a Director of the Company since her appointment on March 18, 2019. Dr. Taub currently serves as the President of Research and Development for Madrigal Pharmaceuticals, a clinical- stage biopharmaceutical company. She previously served as Vice President of Research and Development from July 2016 through her recent promotion to President of Research and Development on June 27, 2019. She has also served as Madrigal' s Chief Medical Officer since July 2016. Dr. Taub served as the CEO and a Director of Madrigal from September 2011 through Madrigal' s merger with Synta Pharmaceuticals Corp. in July 2016. Prior to joining Madrigal, Dr. Taub served as Senior Vice President, Research and Development of VIA Pharmaceuticals from 2008 to 2011 and as Vice President, Research, Metabolic Diseases at Hoffmann- LaRoche from 2004 to 2008. In those positions, Dr. Taub oversaw clinical development and drug discovery programs in cardiovascular and metabolic diseases, including the conduct of a series of Phase I and II proof of conduct clinical trials. Dr. Taub led drug discovery programs, including target identification, lead optimization and advancement of preclinical candidates into clinical development. From 2000 through 2003, Dr. Taub worked at Bristol- Myers Squibb Co. and DuPont Pharmaceutical Company, in a variety of positions, including Executive Director of CNS and metabolic diseases research. Before becoming a pharmaceutical executive, Dr. Taub was a tenured Professor of Genetics and Medicine at the University of Pennsylvania, and remains an adjunct professor. Dr. Taub is the author of more than 120 research articles. Before joining the faculty of the University of Pennsylvania, Dr. Taub served as an Assistant Professor at the Joslin Diabetes Center of Harvard Medical School, Harvard University and an associate investigator with the Howard Hughes Medical Institute. Dr. Taub received her M. D. from Yale University School of Medicine and her B. A. from Yale College. We believe that Dr. Taub is qualified to serve as a member of our Board due to her extensive experience as a pharmaceutical executive heading up major development programs in non- alcoholic steatohepatitis. Jane Gross, Director, was appointed to the Company' s Board in November 2021. Dr. Gross is a highly experienced biotech executive with over 30 years in leading research and development teams from discovery through preclinical evaluation and clinical

development of therapeutics for the treatment of cancer and autoimmune and inflammatory diseases. Dr. Gross currently serves as an Independent Director for aTyr Pharmaceuticals (Nasdaq: LIFE), a biotechnology company developing novel therapeutics for respiratory diseases and multiple cancer indications. Dr. Gross' s experience includes roles as Chief Scientific Officer and SVP, Research and Non- Clinical Development at Aptevo Therapeutics (Nasdaq: APVO), during which she led the discovery of novel antibody- based, bispecific protein therapeutics as immunotherapies to treat diseases like cancer. Previously, Dr. Gross served as VP, Applied Research and Non- Clinical Development at Emergent BioSolutions (NYSE: EBS), during which she successfully introduced a drug to patients from the design stage into the clinic stage. Formerly, as VP, Immunology Research at ZymoGenetics, Dr. Gross discovered and developed 30 new product candidates, completed partnerships and out- licensing of assets, and helped position ZymoGenetics for a successful acquisition by Bristol Myers Squibb (NYSE: BMY) in 2010. Dr. Gross earned her Ph. D. in Immunology from the University of California, Berkeley and her Post- Doctoral Fellowship from the University of Washington in Immunology. We believe that Dr. Gross is qualified to serve as a member of our Board due to her extensive industry experience and academic background. Family Relationships and Other Arrangements There are no family relationships among our directors and executive officers. There are no arrangements or understandings between or among our executive officers and directors pursuant to which any director or executive officer was or is to be selected as a director or executive officer. Composition of our Board6 Under our amended articles of incorporation, our Board consists of a minimum of three directors and up to that number which was last set by ordinary resolution of the shareholders. Our Board is currently comprised of seven directors, and under the Business Corporations Act (British Columbia) (" BCBCA "), as a reporting issuer, we must have no fewer than three directors. Under the BCBCA, a director may be removed with or without cause by a resolution passed by at least two- thirds of the votes cast by shareholders present in person or by proxy at a meeting and who are entitled to vote. The directors are appointed at the annual general meeting of shareholders and the term of office for each of the directors will expire at the time of our next annual shareholders meeting. Our amended articles of incorporation provide that, between annual general meetings of our shareholders, the directors may appoint one or more additional directors, but the number of additional directors may not at any time exceed one- third of the number of directors who held office at the expiration of the last meeting of our shareholders. Under the BCBCA, there is no minimum number of directors required to be resident Canadians as defined in the BCBCA. Director Term Limits and Other Mechanisms of Board Renewal Our Board has not adopted director term limits or other automatic mechanisms of Board renewal. Rather than adopting formal term limits, mandatory age- related retirement policies and other mechanisms of Board renewal, the nominating and corporate governance committee of our Board will develop a skills and competencies matrix for our Board as a whole and for individual directors. The nominating and corporate governance committee conducts a process for the assessment of our board of directors, each committee and each director regarding his or her effectiveness and contribution, and reports evaluation results to our Board on a regular basis. Director Independence Under the Nasdaq Rules, independent directors must comprise a majority of a listed company' s board of directors. For purposes of the Nasdaq Rules, an independent director means a person other than an executive officer or employee of the company who, in the opinion of the board of directors, has no relationship with the company that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Under NI 58- 101, a director is considered to be independent if he or she is independent within the meaning of Section 1. 4 of National Instrument 52- 110 — Audit Committees. Section 1. 4 of NI 52- 110 generally provides that a director is independent if he or she has no direct or indirect relationship with the issuer which could, in the view of the issuer' s board of directors, be reasonably expected to interfere with the exercise of the director' s independent judgment. Our Board has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment and affiliations, our Board has determined that Dr. Gross, Dr. Taub, Mr. Embro- Pantalony, Mr. Schmieg, and Mr. Bondarenko, representing five of the seven members of our Board, are " independent " as that term is defined under the Nasdaq Rules. In making this determination, our Board considered the current and prior relationships that each non- employee director has with our company and all other facts and circumstances our Board deemed relevant in determining their independence, including the beneficial ownership of our shares by each non- employee director. Dr. Williams is not independent by virtue of being the Company' s Chief Executive Officer. Mr. Lustig is not independent by virtue of being a significant securityholder of the Company. Certain members of our Board are also members of the boards of other public companies. Our Board has not adopted a director interlock policy, but is kept informed of other public directorships held by its members. Mandate of the Board of Directors Our Board is responsible for supervising the management of our business and affairs, including providing guidance and strategic oversight to management. Our Board' s mandate includes, among other things, the following matters: ● succession planning, including appointing, training and monitoring senior management; ● developing the corporate goals and objectives that management is responsible for meeting and reviewing the performance of our senior officers against such corporate goals and objectives; ● taking steps to satisfy itself as to the integrity of our executive officers and that our executive officers create a culture of integrity throughout the organization; ● reviewing and approving our code of conduct and reviewing and monitoring compliance with the code of conduct and our enterprise risk management processes; ● reviewing and approving management' s strategic and business plans and our financial objectives, plans and actions, including significant capital allocations and expenditures; and ● reviewing and approving material transactions not in the ordinary course of business. Meetings of Independent Directors Our Board holds regularly- scheduled quarterly meetings as well as ad hoc meetings from time to time. The independent members of our Board also meet, as required, without the non- independent directors and members of management after each regularly scheduled board meeting. A director who has a material interest in a matter before our Board or any committee on which he or she serves is required to disclose such interest as soon as the director becomes aware of it. In situations where a director has a material interest in a matter to be considered by our Board or any committee on which he or she serves, such director may be required to absent himself or herself from the meeting while discussions and voting with respect to the matter are taking place. Directors are also required to comply with the relevant provisions of the BCBCA

regarding conflicts of interest. Position Descriptions Our Board has adopted written terms of reference for the chairman which set out his or her key responsibilities, including duties relating to determining the frequency, dates and locations of meetings and setting Board meeting agendas, chairing Board and shareholder meetings and carrying out any other or special assignments or any functions as may be requested by our Board or management, as appropriate. Our Board has also adopted written terms of reference for each of the committee chairs which set out each of the committee chair' s key responsibilities, including duties relating to determining the frequency, dates and locations of meetings and setting committee meeting agendas, chairing committee meetings, reporting to our Board and carrying out any other special assignments or any functions as may be requested by our Board. In addition, our Board, in conjunction with our Chief Executive Officer, will develop and implement a written position description for the role of our Chief Executive Officer. Orientation and Continuing Education We have implemented an orientation program for new directors under which a new director meets separately with the chairman of our Board, members of the senior executive team and the secretary. The nominating and corporate governance committee will be responsible for coordinating orientation and continuing director development programs relating to the committee' s mandate. The chairman of our Board will be responsible for overseeing director continuing education designed to maintain or enhance the skills and abilities of our directors and to ensure that their knowledge and understanding of our business remains current. Code of Conduct Our board of directors has adopted a Code of Ethics that applies to all of our directors, officers and employees. We have made the Code of Ethics available on our website https: / / briacell. com / corporate / corporate- governance /. We intend to disclose future amendments to, or waivers of, our Code of Ethics, as and to the extent required by SEC regulations, at the same location on our website identified above or in public filings. Monitoring Compliance with the Code of Conduct Our nominating and corporate governance committee will be responsible for reviewing and evaluating the code of conduct at least annually and will recommend any necessary or appropriate changes to our Board for consideration. The nominating and corporate governance committee will assist our Board with the monitoring of compliance with the code of conduct, and will be responsible for considering any waivers therefrom (other than waivers applicable to members of the nominating and corporate governance committee, which shall be considered by the audit committee, or waivers applicable to our directors or executive officers, which shall be subject to review by our Board as a whole). Requirement for Directors and Officers to Disclose Interest in a Contract or Transaction In accordance with the BCBCA, each director and officer must disclose the nature and extent of any interest that he or she has in a material contract or material transaction whether made or proposed with us, if the director or officer is a party to the contract or transaction, is a director or an officer or an individual acting in a similar capacity of a party to the contract or transaction, or has a material interest in a party to the contract or transaction. Subject to certain limited exceptions under the BCBCA, no director may vote on a resolution to approve a material contract or material transaction which is subject to such disclosure requirement. As of the date hereof, except as otherwise disclosed in this Annual Report on Form 10- K, to the knowledge of the Board or the management of the Company, there are no material interests, whether direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company' s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company of any of its subsidiaries. Benefits upon Termination of Employment The service contracts with our directors do not provide for any benefits upon termination of employment, other than a " tail " directors and officers insurance policy. Complaint Reporting In order to foster a climate of openness and honesty in which any concern or complaint pertaining to a suspected violation of the law, our code of conduct or any of our policies, or any unethical or questionable act or behavior, our code of conduct will require that our employees promptly report the violation or suspected violation. In order to ensure that violations or suspected violations can be reported without fear of retaliation, harassment or an adverse employment consequence, we will adopt a whistleblowing policy which will contain procedures that are aimed to facilitate confidential, anonymous submissions of complaints by our directors, officers, employees and others. Committees of the Board We currently have an audit committee, a compensation committee and a nominating and corporate governance committee, with each committee having a written charter. Our Audit Committee is currently comprised of Vaughn C. Embro- Pantalony, Martin Schmieg and Jane A. Gross, and chaired by Mr. Embro- Pantalony. Our Board has determined that each of Mr. Schmieg and Mr. Embro- Pantalony is financially literate and meets the independence requirements for directors, including the heightened independence standards for members of the audit committee under Rule 10A- 3 under the Exchange Act and NI 52- 110. Our Board has determined that Mr. Embro- Pantalony is " financially sophisticated " within the meaning of the Nasdaq Rules, " financially literate " within the meaning of NI 52- 110, and a " financial expert " as defined by Rule 10A- 3 under the Exchange Act. We have adopted an Audit Committee Charter setting forth the purpose, composition, authority and responsibility of the audit committee. The primary function of the audit committee is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the company to regulatory authorities and the Company' s shareholders, the Company' s systems of internal controls regarding finance and accounting and the Company auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, Company' s policies, procedures and practices at all levels. The Committee' s primary duties and responsibilities are to: ● Serve as an independent and objective party to monitor the Company' s financial reporting and internal control system and review Company' s financial statements; ● Review and appraise the performance of the Company' s external auditors; and ● Provide an open avenue of communication among the Company' s auditors, financial and senior management and the Board. The Audit Committee meets at least annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee meets at least annually with the external auditors. To fulfill its responsibilities and duties, the Audit Committee: ● Reviews and updates the Audit Committee' s charter annually; ● Reviews the Company' s financial statements, Management Discussion & Analysis and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to

any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors; ● Reviews annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company; ● Obtains annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard I; ● Reviews and discusses with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors; ● Takes, or recommends that the full Board takes, appropriate action to oversee the independence of the external auditors; ● Recommends to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval; ● Reviews and approves the Company' s hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company; ● Reviews and pre- approves all audit and audit- related services and the fees and other compensation related thereto; ● In consultation with the external auditors, reviews with management the integrity of the Company' s financial reporting process, both internal and external; ● Considers the external auditors' judgments about the quality and appropriateness of the Company' s accounting principles as applied in its financial reporting; ● Considers and approves, if appropriate, changes to the Company' s auditing and accounting principles and practices as suggested by the external auditors and management; ● Reviews significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments; ● Following completion of the annual audit, reviews separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information; ● Reviews any significant disagreement among management and the external auditors in connection with the preparation of the financial statements; ● Reviews with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented; ● Reviews any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters; ● Reviews certification process; and ● Reviews any related- party transactions. Principal Accountant' s Fees External Audit Service Fees The following table sets forth the aggregate fees paid to the Company' s external auditors, Chartered Professional Accountants, by the Company during the financial years ended July 31, 2022 and 2021: Year ended July 31, 2022 Year ended July 31, 2021 Audit Fees $ 232, 884 $ 211, 000 Audit- Related Fees- 21, 950 Tax Fees 11, 900 11, 900 All Other Fees 17, 134 17, 139 Total: $ 261, 918 $ 261, 989 Compensation Committee7 Our compensation committee is comprised of Mr. Embro- Pantalony and Mr. Schmieg and is chaired by Mr. Schmieg. The Compensation Committee is appointed by the Board to assist in promoting a culture of integrity throughout the Company, to assist the Board in setting director and senior executive compensation, and to develop and submit to the Board recommendations with respect to other employee benefits as the Compensation Committee sees fit. In the performance of its duties, the Compensation Committee is guided by the following principles: ● offering competitive compensation to attract, retain and motivate highly qualified executives in order for the Company to meet its goals; and ● acting in the interests of the Company and the shareholders by being fiscally responsible. The Board relies on the knowledge and experience of the members of the Compensation Committee to set appropriate levels of compensation for senior officers. Neither the Company nor the Compensation Committee currently has, or has had at any time since incorporation, any contractual arrangement with any executive compensation consultant who has a role in determining or recommending the amount or form of senior officer compensation. When determining compensation payable, the Compensation Committee considers both external and internal data. External data includes general market conditions and well as information regarding compensation paid to directors, CEOs and CFOs of companies of similar size and at a similar stage of development in the industry. Internal data includes annual reviews of the performance of the directors, CEO and CFO in light of the Company' s corporate objectives and considers other factors that may have impacted the Company' s success in achieving its objectives. Nominating and Corporate Governance Committee The Nominating and Corporate Governance Committee is appointed by the Board to assist in fulfilling its corporate governance responsibilities under applicable laws. The Nominating and Corporate Governance Committee is responsible for, among other things, developing the Company' s approach to governance issues and establishing sound corporate governance practices that are in the interests of shareholders and that contribute to effective and efficient decision- making. Our Nominating and Corporate Governance Committee is currently comprised of Mr. Embro- Pantalony and Dr. Taub and is chaired by Mr. Embro- Pantalony. Exculpation, Insurance and Indemnification of Directors and Officers Under the BCBCA, a company may indemnify: (i) a current or former director or officer of that company; (ii) a current or former director or officer of another corporation if, at the time such individual held such office, the corporation was an affiliate of the company, or if such individual held such office at the company' s request; or (iii) an individual who, at the request of the company, held, or holds, an equivalent position in another entity (an " indemnifiable person ") against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal, administrative or other legal proceeding or investigative action (whether current, threatened, pending or completed) in which he or she is involved because of that person' s position as an indemnifiable person, unless: (i) the individual did not act honestly and in good faith with a view to the best interests of such company or the other entity, as the case may be; or (ii) in the case of a proceeding other than a civil proceeding, the individual did not have reasonable grounds for believing that the individual' s conduct was lawful. A company cannot indemnify an indemnifiable person if it is prohibited from doing so under its articles or by applicable law. A company may pay, as they are incurred in advance of the final disposition of an eligible proceeding, the expenses actually and reasonably incurred by an indemnifiable person in respect of that proceeding only if the indemnifiable person has provided an undertaking that, if it is ultimately determined that the payment of expenses was prohibited, the indemnifiable person will repay any amounts advanced. Subject to the aforementioned prohibitions on indemnification, a company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an indemnifiable person in respect of such eligible proceeding if such indemnifiable person has not been reimbursed for such expenses, and was wholly successful, on the merits or otherwise, in the outcome of such eligible proceeding

or was substantially successful on the merits in the outcome of such eligible proceeding. On application from an indemnifiable person, a court may make any order the court considers appropriate in respect of an eligible proceeding, including the indemnification of penalties imposed or expenses incurred in any such proceedings and the enforcement of an indemnification agreement. As permitted by the BCBCA, under Article 21. 1, we are required to indemnify our directors and former directors (and such individual' s respective heirs and legal representatives) and we will indemnify any such person to the extent permitted by the BCBCA. The BCBCA provides certain protections under Part 5 — Management, Division 5- Indemnification of Directors and Officers and Payment of Expenses, to our current and former directors and officers, as well as other eligible parties defined in Section 159 of the BCBCA (the " Eligible Parties ", each an " Eligible Party "). The Company will indemnify the Eligible Parties, to the fullest extent permitted by law and subject to certain limitations listed in Section 163 of the BCBCA, against any proceeding in which an Eligible Party or any of the heirs and personal or other legal representatives of the Eligible Party, by reason of the Eligible Party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, the Company or an associated corporation (a) is or may be joined as a party, or (b) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related tom, the proceeding. We maintain insurance policies relating to certain liabilities that our directors and officers may incur in such capacity. ITEM 11. EXECUTIVE COMPENSATION Summary Compensation Table The following table presents the compensation awarded to, earned by or paid to each of our named executive officers for the years ended July 31, 2022 and July 31, 2021. Name and Principal Position Year Salary ($) Bonus ($) Stock Awards ($) (1) Option Awards ($) All Other Compensation ($) Total ($) William V. Williams, MD, FRCP 2022 560, 992 150, 000- 100, 152- 811, 144 President and Chief Executive Officer 2021 217, 995-- 612, 324- 830, 319 Gadi Levin, CA, MBA 2022 202, 091 45, 000- 9, 240- 256, 331 Chief Financial Officer and Corporate Secretary 2021 114, 278- - 229, 621- 343, 899 Giuseppe Del Priore, MD, MPH (2) 2022 199, 665-- 215, 881- 415, 546 Chief Medical Officer 2021---- Miguel A. Lopez- Lago, PhD (3) 2022 211, 616 35, 000- 22, 456- 269, 072 Chief Scientific Officer 2021 40, 909--- 40, 909 (1) This column represents the grant date fair value of the award in accordance with stock- based compensation rules under Accounting Standards Codification Topic 718. For a more detailed discussion of the valuation model and assumptions used to calculate the fair value of each option award, refer to Note 2 of the financial statements included in this annual report. (2) Giuseppe Del Priore was appointed as the Chief Medical Officer on February 16, 2022 (3) Miguel A. Lopez- Lago was appointed as the Chief Scientific Officer on May 26, 2022 Outstanding Equity Awards at Fiscal Year- End The following table provides information regarding option awards held by each of our named executive officers that were outstanding as of July 31, 2022. Option Awards Stock Awards Name Number of Securities Underlying Unexercised Options (#) Exercisable Number of Securities Underlying Unexercised Options (#) Unexercisable Option Exercise Price ($) Option Expiration Date Number of shares or units of stock that have not vested (#) Market value of shares or units of stock that have not vested ($) William V. Williams, MD, FRCP 200, 000- 4. 24 03 / 29 / 26-- 22, 300- 8. 47 01 / 13 / 27 5, 575 33, 384 Gadi Levin, CA, MBA 75, 000- 4. 24 03 / 29 / 26-- 20, 000- 4. 71 05 / 20 / 27 17, 500 55, 441 Giuseppe Del Priore, MD, MPH 150, 000- 7. 51 02 / 16 / 27 112, 500 647, 642 Miguel A. Lopez- Lago, PhD 15, 000- 8. 47 01 / 13 / 27 9, 375 56, 139 Non- Employee Director Compensation The following table presents the total compensation for each person who served as a non- employee member of our Board and received compensation for such service during the fiscal year ended July 31, 2022. Other than as set forth in the table and described more fully below, we did not pay any compensation, make any equity awards or non- equity awards to, or pay any other compensation to any of the non- employee members of our Board in 2022. Name Fees Earned or Paid in Cash ($) Stock Awards ($) Option Awards ($) All Other Compensation ($) Total ($) Jamieson Bondarenko, CFA, CMT 171, 279- 1, 122, 784- 1, 294, 063 Vaughn C. Embro- Pantalony, MBA, FCPA, FCMA, CDIR, ACC 82, 675- 224, 557- 307, 232 Marc Lustig, MSC, MBA 59, 663- 224, 557- 284, 220 Martin E. Schmieg 72, 500- 224. 557- 297, 057 Rebecca Taub, MD 60, 000- 44, 911- 104, 911 Jane A. Gross, PhD 30, 000- 283, 747- 313, 747 Employment Agreements Dr. Williams V. Williams On August 31, 2021, we entered into a compensation package with Dr. Williams, our Chief Executive Officer (the " 2021 Compensation Package "). Pursuant to the 2021 Compensation Package, Mr. Williams receives $ 550, 000 annually and may earn an equity incentive bonus compensation, which may include a direct stock award of up to $ 125, 000 based upon a performance review as of December 31, 2021 (the " Performance Review "). In addition, the 2021 Compensation Package provides for an option award to purchase up to $ 250, 000 in common shares of the Company, in connection with the Performance Review, which vests over a four year period and provides for an aggregate cash, stock and option award of up to $ 950, 000. On June 21, 2022, we entered into a compensation package with Dr. Williams (the " 2022 Compensation Package "). Pursuant to the 2022 Compensation Package, Mr. Williams receives $ 650, 000 annually and an annual bonus of $ 150, 000. In addition, the 2022 Compensation Package provides for a performance stock option award of $ 250, 000 and a total cash, bonus and option award of up to $ 1, 050, 000. On February 14, 2022, we entered into an employment agreement with Giuseppe Del Priore, our Chief Medical Officer (the " Del Priore Employment Agreement "). The Del Priore Employment Agreement provides for a full- time position, $ 350, 000 annual salary and standard employee benefit plan participation. In addition, Mr. Del Priore was granted an option to purchase 150, 000 of the Company' s common shares. The Del Priore Employment Agreement provides that Mr. Del Priore is eligible for an annual bonus in either cash or options to purchase common shares of the Company based on the successful completion of certain corporate milestones selected by our Chief Executive Officer and reviewed in the sole discretion of our Board or a compensation committee. On March 2, 2022, we entered into an executive employment agreement with Gadi Levin, our Chief Financial Officer (the " Levin Employment Agreement "), effective January 1, 2022. The Levin Employment Agreement provides for a part- time position (60 %), $ 200, 000 annual salary (" Base Salary ") and standard employee benefit plan participation. Our Board approved a annual discretionary bonus of 30 % of Mr. Levin' s yearly salary and $ 100, 000 in stock options, which vest over a four year period per calendar year. In addition, Mr. Levin was granted 20, 000 options in accordance with the terms of the Company' s stock option plan. During August 2022, Mr. Levin' s annual salary was increased to 250, 000, retroactively to January 1, 2022 On May 26, 2022, we entered into an employment agreement with Miguel Lopez-

Lago, our Chief Scientific Officer (the " Lopez- Lago Employment Agreement "). The Lopez- Lago Employment Agreement provides for $ 210, 000 annually for Mr. Lopez- Lago' s duties as our Chief Scientist Officer. Equity Compensation Plan Information The following table summarizes the total number of outstanding awards and shares available for other future issuances of options under all of our equity compensation plans as of July 31, 2022. All of the outstanding awards listed below were granted under our stock option plan. Plan Category Number of Shares to be Issued Upon Exercise of Outstanding Options, Warrants and Rights Weighted- Average Exercise Price of Outstanding Options, Warrants and Rights Number of Shares Remaining Available for Future Issuance Under the Equity Compensation Plan (Excluding Shares in First Column) Equity compensation plans approved by shareholders 9, 674, 638 $ 5. 83 61, 501 Equity compensation plans not approved by shareholders --- ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS The following table sets forth certain information regarding the beneficial ownership of our common shares as of October 27, 2022 by: ● each of our named executive officers; ● each of our directors; ● all of our current directors and executive officers as a group; and ● each shareholder known by us to own beneficially more than 5 % of our common shares. Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Common shares that may be acquired by an individual or group within 60 days of October 27, 2022, pursuant to the exercise of options or warrants, vesting of common shares or conversion of preferred stock or convertible debt, are deemed to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table. Percentage of ownership is based on 15, 518, 018 common shares issued and outstanding as of October 27, 2022. Except as indicated in footnotes to this table, we believe that the shareholders named in this table have sole voting and investment power with respect to all common shares shown to be beneficially owned by them, based on information provided to us by such shareholders. Unless otherwise indicated, the address for each director and executive officer listed is: c / o BriaCell Therapeutics Corp., Suite 300 – 235 15th Street, West Vancouver, BC V7T 2X1. Number of Shares Percentage of Common Shares Name of Beneficial Owner Beneficially Owned Beneficially Owned Directors and Named Executive Officers Jamieson Bondarenko, CFA, CMT (1) 557, 356 3. 59 % William V. Williams, MD, FRCP (2) 406, 358 2. 62 % Gadi Levin, CA, MBA (3) 82, 848 * Giuseppe Del Priore, MD, MPH (4) 38, 750 * Miguel A. Lopez- Lago, PhD (5) 6, 875 * Vaughn C. Embro- Pantalony, MBA, FCPA, FCMA, CDIR, ACC (6) 72, 024 * Marc Lustig, MSC, MBA 1, 660, 000 10. 70 % Martin E. Schmieg (7) 63, 075 * Rebecca Taub, MD (8) 17, 500 * Jane A. Gross, PhD (9) 47, 500 * All current named executive officers and directors as a group (10 persons) 2, 952, 285 19. 02 % 5 % or Greater Shareholders Marc Lustig, MSC, MBA 1, 660, 000 10. 70 % * Represents beneficial ownership of less than 1 %. Notes: 1. Includes 150, 000 options with an exercise price of $ 4. 35, expiring on March 29, 2026, 187, 500 options with an exercise price of $ 8. 47, expiring on January 13, 2027 and 100, 000 warrants to purchase common shares with an exercise price of $ 5. 3125, expiring on February 26, 2026. 2. Includes 200, 000 options with an exercise price of $ 4. 35, expiring on March 29, 2026, 16, 725 options with an exercise price of $ 8. 47, expiring on January 13, 2027, 12, 725 options with an exercise price of C $ 8. 38, expiring on August 2, 2027 and 27, 272 warrants to purchase common shares with an exercise price of $ 5. 3125, expiring on February 26, 2026. 3. Includes 75, 000 options with an exercise price of US $ 4. 24, expiring on March 29, 2026, 2, 500 options with an exercise price of US $ 4. 71, expiring on May 20, 2027 and 2, 538 options with an exercise price of C $ 8. 38, expiring on August 2, 2027. 4. Includes 37, 500 options with an exercise price of US $ 7. 51, expiring on February 16, 2027 and 1, 250 options with an exercise price of C $ 8. 38, expiring on August 2, 2027. 5. 5, 625 options with an exercise price of $ 8. 47, expiring on January 13, 2027 and 1, 250 options with an exercise price of C $ 8. 38, expiring on August 2, 2027. 6. Includes 25, 000 options with an exercise price of US $ 4. 24, expiring on March 29, 2026 and 37, 500 options with an exercise price of $ 8. 47, expiring on January 13, 2027. Includes 25, 000 options with an exercise price of US $ 4. 24, expiring on March 29, 2026 and 37, 500 options with an exercise price of $ 8. 47, expiring on January 13, 2027. 8. Includes 10, 000 options with an exercise price of US $ 4. 24, expiring on March 29, 2026 and 7, 500 options with an exercise price of $ 8. 47, expiring on January 13, 2027. 9. Includes 10, 000 options with an exercise price of US $ 7. 74, expiring on November 1, 2026 and 37, 500 options with an exercise price of $ 8. 47, expiring on January 13, 2027. Section 16 (A) Beneficial Ownership Reporting Compliance Section 16 (a) of the Exchange Act requires our officers and directors, and persons who own more than 10 % of a registered class of our equity securities, to file reports of ownership and changes in ownership with the SEC. Officers, directors and greater than 10 % shareholders are required by SEC regulations to furnish us with copies of all Section 16 (a) forms they file. Based on a review of the copies of such forms received, we believe that during the fiscal year ending July 31, 2022, all filing requirements applicable to our officers, directors and greater than 10 % beneficial owners were complied with. ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE There have been no transactions since August 1, 2020 to which we have been a party, including transactions in which the amount involved in the transaction exceeds the lesser of $ 120, 000 or 1 % of the average of our total assets at year- end for the last two completed fiscal years, and in which any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5 % of our capital stock or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest, other than equity and other compensation, termination, change in control and other arrangements, which are described elsewhere in this Annual Report on Form 10- K. We are not a party to a current related party transaction, and no transaction is currently proposed, in which the amount of the transaction exceeds the lesser of $ 120, 000 or 1 % of the average of our total assets at year- end for the last two completed fiscal years and in which a related person had or will have a direct or indirect material interest. Our board of directors undertook a review of the independence of our directors and considered whether any director has a relationship with us that could compromise that director' s ability to exercise independent judgment in carrying out that director' s responsibilities. Our board of directors has affirmatively determined that Dr. Gross, Dr. Taub. Mr. Bondarenko, Mr. Empro- Pantalony, Mr. Lustig, and Mr. Schmieg are each an " independent director, " as defined under the Nasdaq rules. ITEM 14. PRINCIPAL ACCOUNTING FEES AND

SERVICES The aggregate fees billed to us by MNP LLP, our independent registered public accounting firm, for the indicated services for each of the last two fiscal years were as follows: 2022 2021 Audit fees (1) $ 232, 884 $ 211, 000 Audit- related fees (2) $- $ 21, 950 Tax fees $ 11, 900 $ 11, 900 All other fees $ 17, 134 $ 17, 139 (1) Audit fees consist of fees for professional services performed by MNP LLP for the audit and review of our financial statements. (2) Audit related fees consist of fees for preparation and filing of our registration statements, including issuance of comfort letters. Policy on Audit Committee Pre- Approval of Audit and Permissible Non- Audit Services of Independent Auditors Consistent with SEC policies and guidelines regarding audit independence, the Audit Committee is responsible for the pre- approval of all audit and permissible non- audit services provided by our independent registered public accounting firm on a case- by- case basis. Our Audit Committee has established a policy regarding approval of all audit and permissible non- audit services provided by our principal accountants. Our Audit Committee pre- approves these services by category and service. Our Audit Committee has pre- approved all of the services provided by our independent registered public accounting firm. PART IV ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULESExhibit Number Description of Exhibit (a) (1) Financial Statements The financial statements required by this item are submitted in a separate section beginning on page F- 1 of this Annual Report on Form 10- K. (b) Exhibits Exhibit Description 3. 1 Articles of BriaCell Therapeutics Corp, dated July 26, 2006 3. 2 Articles of BriaCell Therapeutics Corp, dated October 22, 2019 3. 3 Notice of Articles, dated November 25, 2014 3. 4 Notice of Articles, dated August 22, 2019 10. 1 Stock Option Plan, dated November 25, 2014 10. 2 Service Agreement with UC Davis, dated June 11, 2015 10. 3 Clinical Study Agreement with Cancer Insight, LLC, dated May 2, 2016 10. 4 Amendment # 1 to Service Agreement with UC Davis, dated June 12, 2016 10. 5 Licensing Agreement between Faller & Williams Technology LLC and Sapientia Pharmaceuticals, Inc., dated March 16, 2017 10. 6 Master Services Agreement with KBI Biopharma, Inc., dated March 17, 2017 10. 7 Clinical Study Agreement with Cancer Insight, LLC, dated September 29, 2017 10. 8 Amendment # 2 to Service Agreement with UC Davis, dated August 27, 2018 10. 9 First Supplement to Clinical Study Agreement with Cancer Insight, LLC, dated October 18, 2018 10. 10 Amendment # 1 to Services Agreement with Colorado State University, dated April 2, 2019 10. 11 Stem Cell Program Services Agreement with UC Davis, May 3, 2019 10. 12 HLA Typing Services Agreement with Histogenetics, dated October 3, 2019 10. 13 Procurement Agreement with Catalent Pharma Solutions, LLC, dated June 13, 201910. 14 Clinical Supply Services Agreement with Catalent Pharma Solutions, LLC, dated June 13, 2019 10. 15 Quality Agreement with Catalent Pharma Solutions, LLC, dated June 25, 2019 10. 16 Master Services Agreement, dated February 27, 2020 10. 17 Cooperative Research and Development Agreement, dated October 28, 2020 10. 18 Form of Securities Purchase Agreement (June 2021) 10. 19 Form of Placement Agency Agreement (June 2021) 10. 20 Form of Registration Rights Agreement (June 2021) 10. 21 Form of Underwriting Agreement dated February 22, 2021 10. 22 Compensation Agreement with Dr. William V. Williams, dated August 31, 2021 10. 23 Compensation Agreement with Dr. William V. Williams, dated June 21, 2022 10. 24 Employment Agreement with Giuseppe Del Priore, dated February 14, 2022 10. 25 Employment Agreement with Gadi Levin, dated March 2, 2022 10. 26 Employment Agreement with Miguel Lopez- Lago, dated May 26, 2022 21. 1 List of Subsidiaries 31. 1 Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002 31. 2 Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002 32. 1 Certification of Principal Executive Officer pursuant to 18 U. S. C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 32. 2 Certification of Principal Financial Officer pursuant to 18 U. S. C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 101. INS Inline XBRL Instance Document 101. SCH Inline XBRL Taxonomy Extension Schema 101. CAL Inline XBRL Taxonomy Extension Calculation Linkbase 101. LAB Inline XBRL Taxonomy Extension Labels Linkbase 101. PRE Inline XBRL Taxonomy Extension Presentation Linkbase 101. DEF Inline XBRL Taxonomy Extension Definition Linkbase Cover Page Interactive Data File (embedded within the Inline XBRL document) Indicates a management contract or compensatory plan or arrangement. ITEM 16. FORM 10- K SUMMARY SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. BRIACELL THERAPEUTICS CORP. / s / William V. Williams October 27, 2022 Chief Executive Officer (Principal Executive Officer and Principal Accounting and Financial Officer) Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated. SIGNATURE TITLE DATE / s / William V. Williams Chief Executive Officer, President and Director October 27, 2022 William V. Williams (Principal Executive Officer) / s / Gadi Levin Chief Financial Officer and Corporate Secretary (Principal Accounting and Financial Officer) October 27, 2022 Gadi Levin / s / Jamieson Bondarenko Chairman of the Board of Directors October 27, 2022 Jamieson Bondarenko / s / Vaughn C. Embro- Pantalony Director October 27, 2022 Vaughn C. Embro- Pantalony / s / Marc Lustig Director October 27, 2022 Marc Lustig / s / Martin E. Schmieg Director October 27, 2022 Martin E. Schmieg / s / Rebecca Taub Director October 27, 2022 Rebecca Taub / s / Jane A. Gross Director October 27, 2022 Jane A. Gross Consolidated Financial Statements For the Years Ended July 31, 2022 and 2021 Expressed in United States Dollars REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM To the Board of Directors and Shareholders of BriaCell Therapeutics Corp. Opinion on the Consolidated Financial Statements We have audited the accompanying consolidated balance sheets of BriaCell Therapeutics Corp. (the Company) as of July 31, 2022 and 2021, and the related consolidated statements of operations and comprehensive loss, changes in shareholders' equity, and cash flows for each of the years in the two- year period ended July 31, 2022, and the related notes (collectively referred to as the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of July 31, 2022 and 2021, and the results of its consolidated operations and its consolidated cash flows for each of the years in the two- year period ended July 31, 2022, in conformity with accounting principles generally accepted in the United States of America. Basis for Opinion These consolidated financial statements are the responsibility of the Company' s management. Our responsibility is to express an opinion on the Company' s consolidated financial statements based on our audits. We are a public

accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company' s internal control over financial reporting. Accordingly, we express no such opinion. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matters The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate. F- 2 Critical Audit Matter description The Company changed its accounting framework from the International Financial Reporting Standards (IFRS) to generally accepted accounting principles in the United States (US GAAP). The change in accounting framework caused a change in accounting treatment of certain warrant instruments from being classified as equity to liability. The transition treatment of these warrants requires the Company to perform detail accounting and complex accounting analysis and multiple complex calculations to account for the warrant liabilities. Thus, we identified the change in the accounting treatment of the warrant instruments as a critical audit matter. How the Critical Audit Matter was Addressed in the Audit The primary procedures MNP performed to address this critical audit matter included the following, among other procedures: ● We obtained a transition memo from management to understand the implication of the changes from IFRS to US GAAP. We assessed the accounting treatment change for reasonability. ● We obtained management' s recalculation of balances and adjustments due to the change in the accounting treatment and recalculated the balances and adjustments as at July 31, 2022 and July 31, 2021 to determine if the amounts were reasonably calculated and presented. Chartered Professional Accountants Licensed Public Accountants We have served as the Company' s auditor since 2015. MNP LLP Mississauga, Canada October 27, 2022 F- 3 Consolidated Balance Sheets As at July 31, 2022 and 2021 (Expressed in US Dollars, except share and per share data) July 31, 2022 July 31, 2021 ASSETS CURRENT ASSETS: Cash and cash equivalents $ 41, 041, 652 $ 57, 268, 685 Amounts receivable 24, 103 12, 574 Prepaid expenses 1, 280, 945 516, 891 Total current assets 42, 346, 700 57, 798, 150 NON- CURRENT ASSETS: Investments 2 2 Intangible assets, net 230, 339 245, 610 Total non- current assets 230, 341 245, 612 Total assets $ 42, 577, 041 $ 58, 043, 762 LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES: Trade payables $ 463, 280 $ 214, 116 Accrued expenses and other payables 477, 807 342, 679 Total current liabilities 941, 087 556, 795 NON- CURRENT LIABILITIES: Warrant liability 31, 307, 022 29, 789, 260 Government loans- 25, 986 Total non- current liabilities $ 31, 307, 022 $ 29, 815, 246 CONTINGENT LIABILITIES AND COMMITMENTS SHAREHOLDERS' EQUITY: Share Capital of no par value — Authorized: unlimited at July 31, 2022 and 2021; Issued and outstanding: 15, 518, 018 and 15, 269, 583 shares at July 31, 2022 and 2021, respectively 65, 589, 293 54, 774, 172 Additional paid in capital 5, 228, 160 2, 178, 130 Warrant reserve-- Accumulated other comprehensive loss (138, 684) (138, 684) Accumulated deficit (60, 349, 837) (29, 141, 897) Total shareholders' equity 10, 328, 932 27, 671, 721 Total liabilities and shareholders' equity $ 42, 577, 041 $ 58, 043, 762 These consolidated financial statements were approved and authorized for issue on behalf of the Board of Directors on October 27, 2022 by: On behalf of the Board: " Jamieson Bondarenko " " William Williams " Director DirectorThe accompanying notes are an integral part of these consolidated financial statements. F- 4 Consolidated Statements of Operations and Comprehensive Loss For the Years Ended July 31, 2022 and 2021 July 31, 2022 July 31, 2021 Year Ended July 31, 2022 July 31, 2021 Research and development expenses $ 8, 021, 489 $ 2, 020, 899 General and administrative expenses 7, 267, 452 4, 955, 136 Total operating loss (15, 288, 941) (6, 976, 035) Financial expenses, net (11, 549, 962) (6, 840, 165) Loss and comprehensive loss $ (26, 838, 903) $ (13, 816, 200) Net loss per share attributable to ordinary shareholders, basic and diluted $ (1. 73) $ (3. 06) Weighted average number of shares used in computing net loss per share attributable to ordinary shareholders, basic and diluted 15, 494, 091 4, 519, 579 F- 5 Consolidated Statements of Changes in Shareholders' Equity (Expressed in US Dollars, except share and per share data) Number Amount PAID IN CAPITAL COMPREHENSIVE INCOME (LOSS) ACCUMULATED DEFICIT EQUITY (DEFICIT) Share capital ADDITIONAL ACCUMULATED OTHER TOTAL SHAREHOLDERS' Number Amount PAID IN CAPITAL COMPREHENSIVE INCOME (LOSS) ACCUMULATED DEFICIT EQUITY (DEFICIT) Balance, July 31, 2020 721, 962 12, 263, 858 2, 446, 886 (138, 684) (17, 312, 812) (2, 740, 752) Issuance of warrants on convertible debt------ Conversion feature- 20, 251--- 20, 251 Issuance of shares for debt 50, 000 329, 670--- 329, 670 Issuance of shares in public offering 6, 764, 705 12, 357, 799--- 12, 357, 799 Issuance of shares in private placement, net of issuance costs 5, 170, 343 13, 611, 136--- 13, 611, 136 Reclassification of warrant liability------ Exercise of warrants 2, 562, 573 16, 191, 458 (249, 867)-- 15, 941, 591 Expiration of warrants-- (1, 599, 468)- 1, 599, 468- Expiration and forfeiture of options-- (387, 647)- 387, 647- Issuance of options-- 1, 968, 226-- 1, 968, 226 Loss for the year---- (13, 816, 200) (13, 816, 200) Balance, July 31, 2021 15, 269, 583 $ 54, 774, 172 $ 2, 178, 130 $ (138, 684) $ (29, 141, 897) $ 27, 671, 721 Exercise of Broker Warrants 219, 453 2, 730, 754--- 2, 730, 754 Exercise of Private Placement Warrants 997, 200 12, 162, 001--

- 12, 162, 001 Exercise of Public Offering Warrants 63, 454 683, 905 — 683, 905 Shares issuance costs - (57, 116) — (57, 116) Issuance of options — 3, 074, 584 — 3, 074, 584 Shares repurchased and canceled (1, 031, 672) (4, 704, 423) — (4, 393, 591) (9, 098, 014) Expiration of options — (24, 554) - 24, 554 - Loss for the year — — (26, 838, 903) (26, 838, 903) Balance, July 31, 2022 15, 518, 018 65, 589, 293 5, 228, 160 (138, 684) (60, 349, 837) 10, 328, 932 F - 6 Consolidated Statements of Cash Flows July 31, 2022 July 31, 2021 (Restated) Year Ended July 31, 2022 July 31, 2021 Cash flow from operating activities: Loss $ (26, 838, 903) $ (13, 816, 200) Adjustments to reconcile loss to net cash used in operating activities: Depreciation and amortization 15, 272 15, 256 Share - based compensation 3, 074, 584 1, 968, 226 Interest expense 979 78, 554 Gain from government grant (3, 388) 3, 691 Expensed share issue costs in public offering - 1, 793, 527 Loan forgiveness - (127, 030) Loss on extinguishment of settlement of debt - 166, 937 Change in fair value of warrants 11, 658, 372 4, 448, 957 Changes in assets and liabilities: Decrease (increase) in amounts receivable (11, 530) 9, 941 Decrease in prepaid expenses (764, 054) (100, 984) Increase (decrease) in accounts payable 249, 164 (1, 405, 664) Increase (decrease) in accrued expenses and other payables 135, 128 (785, 399) Net cash used in operating activities (12, 484, 376) (7, 750, 188) Cash flow from financing activities: Proceeds from public offering, net - 26, 927, 142 Proceeds from private placement, net - 24, 695, 195 Proceeds from exercise of warrants 6, 509, 768 13, 705, 685 Share and warrant buyback program (10, 171, 732) - Repayment government grant (23, 577) - Repayment of unsecured convertible loan - (307, 108) Proceeds from issuance of unsecured convertible loan - 215, 710 Share issuance costs (57, 116) - Repayment of short - term loans - (239, 000) Net cash provided by (used in) financing activities (3, 742, 657) 64, 997, 624 Increase (decrease) in cash and cash equivalents (16, 227, 033) 57, 247, 436 Cash and cash equivalents at beginning of year 57, 268, 685 21, 249 Cash and cash equivalents at end of year $ 41, 041, 652 $ 57, 268, 685 Significant non - cash transactions: Shares issued for settlement of debt $ - $ 329, 670 Forgiveness of government grant $ - $ 144, 542 F - 7 Notes to the Consolidated Financial Statements (Expressed in US Dollars, except share and per share data and unless otherwise indicated) NOTE 1: GENERAL a. BriaCell Therapeutics Corp. (" BriaCell " or the " Company ") was incorporated under the Business Corporations Act (British Columbia) on July 26, 2006 and is listed on the Toronto Stock Exchange (" TSX ") under the symbol " BCT " and the Company also trades on the Nasdaq Capital Market (" NASDAQ ") under the symbols " BCTX " and " BCTXW ". b. BriaCell is an immuno - oncology biotechnology company. BriaCell owns the US patent to Bria - IMT ™, a whole - cell cancer vaccine (US Patent No. 7674456) (the " Patent "). The Company is currently advancing its immunotherapy program, Bria - IMT ™, to complete a 24 - subject Phase I / IIa clinical trial and by research activities in the context of BriaDx ™, a companion diagnostic test to identify patients likely benefitting from Bria - IMT ™. c. The Company continues to devote substantially all of its efforts toward research and development activities. In the course of such activities, the Company has sustained operating losses and expects such losses to continue in the foreseeable future. The Company' s accumulated deficit as of July 31, 2022 was $ 60, 349, 837 (July 31, 2021 - $ 29, 141, 897) and negative cash flows from operating activities during the year ended July 31, 2022 was $ 12, 484, 376 (July 31, 2021 - $ 7, 750, 188). The Company is planning to finance its operations from its existing and future working capital resources and to continue to evaluate additional sources of capital and financing. The Company believes that its existing capital resources will be adequate to satisfy its expected liquidity requirements for at least twelve months from the issuance of the consolidated financial statements. d. The Company has a wholly - owned U. S. subsidiary, BriaCell Therapeutics Corp. (" BTC "), which was incorporated in April 3, 2014, under the laws of the state of Delaware. BTC has a wholly - owned subsidiary, Sapientia Pharmaceuticals, Inc. (" Sapientia " and together with BTC the " Subsidiaries "), which was incorporated in September 20, 2012, under the laws of the state of Delaware. The Company has one operating segment and reporting unit. e. Since January 2020, the Coronavirus outbreak has dramatically expanded into a worldwide pandemic creating macro - economic uncertainty and disruption in the business and financial markets. Many countries around the world, including Canada and the United States have been taking measures designated to limit the continued spread of the Coronavirus, including the closure of workplaces, restricting travel, prohibiting assembling, closing international borders and quarantining populated areas. Such measures present concerns that may dramatically affect the Company' s ability to conduct its business effectively. The Company may face difficulties recruiting or retaining patients in our ongoing and planned clinical trials if patients are affected by the virus or are fearful of visiting or traveling to our clinical trial sites because of the outbreak of COVID - 19. In the event that clinical trial sites are slowed down or closed to enrolment in our trials, this could have a material adverse impact on our clinical trial plans and timelines. The Company is continuing to assess its business plans and the impact COVID - 19 is having on the Company' s clinical trial timelines and the Company' s ability to recruit candidates for clinical trials. The extent to which COVID - 19 and global efforts to contain its spread will impact our operations will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the outbreak and the actions taken to contain or treat the coronavirus outbreak. The Company currently believes that the execution of our clinical trials and research programs are delayed by at least one quarter due to COVID - 19. NOTE 2: SIGNIFICANT ACCOUNTING POLICIES a. Basis of presentation of the financial statements: The Company' s consolidated financial statements have been prepared in accordance with the United States generally accepted accounting principles (U. S. GAAP) as set forth in the Financial Accounting Standards Board (the " FASB ") Accounting Standards Codification (ASC). Prior to July 2022, the Company prepared its financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB), as permitted in the United States based on the Company' s qualification as a " foreign private issuer " under the rules and regulations of the U. S Securities and Exchange Commission (the " SEC "). On August 1, 2022, the Company no longer qualified as a " foreign private issuer " as such term is defined in Rule 405 under the Securities Act of 1933 and therefore, as a domestic filer, prepared its consolidated financial statements in accordance with U. S. GAAP. F - 8 NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (Cont.) b. Use of estimates: The preparation of financial statements in conformity with U. S. GAAP requires management to make estimates, judgments and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. The Company' s management believes that the estimates, judgment and assumptions used are reasonable based upon

information available at the time they are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities at the dates of the consolidated financial statements, and the reported amount of expenses during the reporting periods. Actual results could differ from those estimates. Preparation of the consolidated financial statement on a going concern basis, which contemplates the realization of assets and payments of liabilities in the ordinary course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets, including its intangible assets and to meet its liabilities as they become due Warrants and options The Company uses the Black- Scholes option- pricing model to estimate fair value of options and the warrant liability at each reporting date. The key assumptions used in the model are the expected future volatility in the price of the Company' s shares and the expected life of the warrants. Income Taxes Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax- related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made. c. Principal of consolidation: The consolidated financial statements include the accounts of the Company and its subsidiaries. All intercompany balances and transactions have been eliminated upon consolidation. d. Consolidated financial statements in U. S dollars: The functional currency is the currency that best reflects the economic environment in which the Company and its subsidiary operates and conducts their transactions. The Company' s management believes that the functional currency of the Company and its subsidiaries is the U. S. dollar. Accordingly, monetary accounts maintained in currencies other than the U. S. dollar are remeasured into U. S. dollars at each reporting period end in accordance with ASC No. 830 " Foreign Currency Matters. " All transaction gains and losses of the remeasured monetary balance sheet items are reflected in the statements of operations as financing income or expenses as appropriate. The Company changed its functional currency from the Canadian dollar (C $) to the United States dollar (US $) as of May 1, 2021. The change in presentation currency is a voluntary change which is accounted for retrospectively. F- 9 e. Cash and cash equivalents: Cash equivalents are short- term highly liquid deposits that are readily convertible to cash with original maturities of three months or less, at the date acquired. f. Property and equipment, net: Property and equipment with individual values of over $ 2, 500 are stated at cost, net of accumulated depreciation. Depreciation is calculated using the straight- line method over the estimated useful lives of the assets at the following annual rates: SCHEDULE OF ESTIMATED USEFUL LIFE OF ASSET % Computers and peripheral equipment 20- 33 g. Intangible assets, net: Separately acquired intangible assets are measured on initial recognition at cost including directly attributable costs. Intangible assets acquired in a business combination are measured at fair value at the acquisition date. Expenditures relating to internally generated intangible assets, excluding capitalized development costs, are recognized in profit or loss when incurred. Intangible assets with finite useful lives are amortized over their useful lives and reviewed for impairment annually and whenever there is an indication that the asset may be impaired. The evaluation is performed at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities. Recoverability of these group of assets is measured by a comparison of the carrying amounts to the future undiscounted cash flows the group of assets is expected to generate. If such review indicates that the carrying amount of intangible assets is not recoverable, the carrying amount of such assets is reduced to fair value. The amortization period and the amortization method for an intangible asset are reviewed at least at each year end. Intangible assets with indefinite useful lives are not systematically amortized and are tested for impairment annually, or whenever there is an indication that the intangible asset may be impaired. The useful life of these assets is reviewed annually to determine whether their indefinite life assessment continues to be supportable. If the events and circumstances do not continue to support the assessment, the change in the useful life assessment from indefinite to finite life is accounted for prospectively as a change in accounting estimate and on that date the asset is tested for impairment. Commencing from that date, the asset is amortized systematically over its useful life. The useful lives of intangible assets are as follows: SCHEDULE OF USEFUL LIVES OF INTANGIBLE ASSETS Patents Useful life years Amortization method Straight- line In- house development or purchase PurchaseFor the years ended July 31, 2022 and 2021, no impairment losses have been identified. F- 10 h. Impairment of long- lived assets: The Company' s long- lived assets to be held or used, including intangible assets that are subject to amortization, are reviewed for impairment in accordance with ASC 360 " Property, Plants and Equipment ", whenever events or changes in circumstances indicate that the carrying amount of an asset (or asset group) may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset (or asset group) to the future undiscounted cash flows expected to be generated by the assets (or asset group). If such assets are considered to be impaired, the impairment to be recognized is measured as the amount by which the carrying amount of the assets exceeds their fair value. i. Research and Development expenses: Research and development expenses are recognized in the consolidated statements of operations when incurred. Research and development expenses consist of intellectual property, development and production expenditures. j. Fair value of financial instruments: The accounting guidance for fair value provides a framework for measuring fair value, clarifies the definition of fair value, and expands disclosures regarding fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The accounting guidance establishes a three- tiered hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value as follows: Level 1 — Quoted prices (unadjusted) in active markets that are accessible at the measurement date for assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs. Level 2 — Observable inputs that are based on inputs not quoted on active markets but corroborated by market data. Level 3 — Unobservable inputs are used when little or no market data are available. The carrying amounts of cash and cash equivalents, amounts receivables, trade payable and accrued expenses and other payables approximate their fair value due to the short- term maturity of such instruments. F- 11 k. Leases: The Company accounts for leases according to ASC 842, " Leases ". The Company determines if an arrangement is a lease and the classification of that lease at inception based on: (1) whether the

contract involves the use of a distinct identified asset, (2) whether the Company obtains the right to substantially all the economic benefits from the use of the asset throughout the period, and (3) whether the Company has a right to direct the use of the asset. An ROU asset represents the right to use an underlying asset for the lease term and lease liabilities represent the Company' s obligation to make lease payments arising from the lease agreement. An ROU asset is measured based on the discounted present value of the remaining lease payments, plus any initial direct costs incurred and prepaid lease payments, excluding lease incentives. The lease liability is measured at lease commencement date based on the discounted present value of the remaining lease payments. The implicit rate within the operating leases is generally not determinable, therefore the Company uses the Incremental Borrowing Rate (" IBR ") based on the information available at commencement date in determining the present value of lease payments. The Company' s IBR is estimated to approximate the interest rate for collateralized borrowing with similar terms and payments and in economic environments where the leased asset is located. An option to extend the lease is considered in connection with determining the ROU asset and lease liability when it is reasonably certain that the Company will exercise that option. An option to terminate is considered unless it is reasonably certain that the Company will not exercise the option. The Company elected the practical expedient for lease agreements with a term of twelve months or less and does not recognize right- of- use (" ROU ") assets and lease liabilities in respect of those agreements. The Company also elected the practical expedient to not separate lease and non- lease components for its leases. l. Share- based compensation: The Company accounts for share- based compensation in accordance with ASC No. 718, " Compensation – Stock Compensation ", which requires companies to estimate the fair value of equity- based payment awards on the date of grant using an option- pricing model. The value of the award is recognized as an expense over the requisite service periods, which is the vesting period of the respective award, on a straight- line basis when the only condition to vesting is continued service. The Company has selected the Black- Scholes option- pricing model as the most appropriate fair value method for its option awards. The Company recognizes forfeitures of equity- based awards as they occur. F- 12 m. Income Taxes: The Company accounts for income taxes in accordance with ASC 740, " Income Taxes ", which prescribes the use of the liability method whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company provides a valuation allowance, to reduce deferred tax assets to their estimated realizable value, if needed. ASC 740 offers a two- step approach for recognizing and measuring a liability for uncertain tax positions. The first step is to evaluate the tax position taken or expected to be taken in a tax return by determining if the weight of available evidence indicates that it is more likely than not that, on an evaluation of the technical merits, the tax position will be sustained on audit, including resolution of any related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount that is more than 50 % likely to be realized upon ultimate settlement. As of July 31, 2022, and 2021 no liability for unrecognized tax benefits was recorded as a result of ASC 740. n. Basic and diluted net loss per Share: The Company' s basic net loss per share is calculated by dividing net loss attributable to ordinary shareholders by the weighted- average number of shares of ordinary shares outstanding for the period, without consideration of potentially dilutive securities. The diluted net loss per share is calculated by giving effect to all potentially dilutive securities outstanding for the period using the treasury share method or the if- converted method based on the nature of such securities. Diluted net loss per share is the same as basic net loss per share in periods when the effects of potentially dilutive ordinary shares are anti- dilutive. F- 13 o. Recently issued and adopted accounting standards: As an " emerging growth company, " the Jumpstart Our Business Startups Act (" JOBS Act ") allows the Company to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are made applicable to private companies. The Company has elected to use this extended transition period under the JOBS Act. The adoption dates discussed below reflects this election. 1. In June 2016, the FASB issued ASU No. 2016- 13 (Topic 326), Financial Instruments — Credit Losses: Measurement of Credit Losses on Financial Instruments, which replaces the existing incurred loss impairment model with an expected credit loss model and requires a financial asset measured at amortized cost to be presented at the net amount expected to be collected. The guidance will be effective for the Company for fiscal years beginning after December 15, 2022. Early adoption is permitted. Effective August 1, 2021, the Company early adopted ASU 2016- 13. Adoption of the new standard did not have a material impact on the financial statements. 2. In August 2020, the FASB issued ASU 2020- 06, Debt – Debt with Conversion and Other Options (Subtopic 470- 20) and Derivatives and Hedging – Contracts in Entity' s Own Equity (Subtopic 815- 40): Accounting for Convertible Instruments and Contracts in an Entity' s Own Equity (" ASU 2020- 06 "). The final guidance issued by the FASB for convertible instruments eliminates two of the three models in ASC 470- 20 that require separate accounting for embedded conversion features. Separate accounting is still required in certain cases. Additionally, among other changes, the guidance eliminates some of the conditions for equity classification in ASC 815- 40- 25 for contracts in an entity' s own equity. The guidance also requires entities to use the if- converted method for all convertible instruments in the diluted earnings per share calculation and include the effect of share settlement for instruments that may be settled in cash or shares, except for certain liability- classified share- based payment awards. ASU 2020- 06 is effective for the company for fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. Early adoption is permitted for fiscal years beginning after December 15, 2020. Effective August 1, 2021, the Company early adopted ASU 2020- 06. Adoption of the new standard did not have a material impact on the financial statements. 3. In November 2021, the FASB issued ASU No. 2021- 10, Government Assistance (Topic 832): Disclosure by Business Entities about Government Assistance (ASU 2021- 10), which improves the transparency of government assistance received by most business entities by requiring the disclosure of: (1) the types of government assistance received; (2) the accounting for such assistance; and (3) the effect of the assistance on a business entity' s financial statements. This guidance is effective for financial statements issued for annual periods beginning after 15 December 2021. Early adoption is permitted. Adoption of the new standard did not have a material impact on the financial statements. F- 14 NOTE 3: INTANGIBLE ASSETS, NET Acquired intangible assets with finite lives consisted of the following as of July 31, 2022 and 2021:

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT 2022 2021 July 31, 2022 2021 Patents $ 305, 130 $ 305, 130 Gross intangible assets 305, 130 305, 130 Less – accumulated amortization (74, 791) (59, 520) Intangible assets, net $ 230, 339 $ 245, 610 The attributable intellectual property relates to Sapientia' s various patents, which the Company is amortizing over 20 years, consistent with its accounting policy. Amortization expenses for the years ended July 31, 2022 and 2021, were $ 15, 271 and $ 15, 256, respectively. The estimated future amortization expense of intangible assets as of July 31, 2022 is as follows: SCHEDULE OF ESTIMATED FUTURE AMORTIZATION EXPENSES OF INTANGIBLE ASSETS 2023 $ 15, 271 2024 15, 271 2025 15, 271 2026 15, 271 2027 15, 271 2028 and thereafter 153, 984 Total $ 230, 339 F- 15 NOTE 4: LOANS (a) Short- terms loans During the year ended July 31, 2021, the Company received seven unsecured loans from directors and an officer in the total amount of $ 27, 469. The loans all bore interest at 2. 5 % annually and were repayable on or before July 31, 2021. During March 2021, all the above mentioned short- term loans and accrued interest were repaid. Total interest expense in respect to all short- term loans for year ended July 31, 2022 and 2021 is nil and $ 5, 429, respectively. (b) Government grants On April 24, 2020, the Company received a $ 32, 560 (CAD $ 40, 000) loan from the Canada Emergency Business Account (" CEBA Loan "). The CEBA Loan bears 0 % interest until December 31, 2022. If the balance is not paid by December 31, 2022, the remaining balance will be converted to a 3- year term loan at 5 % annual interest, paid monthly, effective January 1, 2023. The full balance must be repaid by no later than December 31, 2025. No principal payments required until December 31, 2022. Principal repayments can be voluntarily made at any time without fees or penalties. $ 8, 140 loan forgiveness is available, provided the carrying value of $ 25, 986 at December 31, 2020, and $ 24, 420 is paid back between January 1, 2021 and December 31, 2022. The loan was recognized at the fair value based on an estimated market interest rate of 15 %. On December 13, 2021, the Company repaid the CEBA loan in the amounts of $ 24, 420 and the balance was forgiven and recorded as a gain on the statements of operations and comprehensive loss. For the year ended July 31, 2022 and 2021, the Company recorded an interest expense of nil and $ 3, 650, respectively, being the interest accretion on the CEBA Loan. On May 1, 2020 the Company received $ 127, 030 as a loan from the Paycheck Protection Program in the United States (the " Program ") The terms of the Program provide that a portion of the loan may be forgiven, to the extent that the amounts spent during the eight week period following the first disbursement of the loan are incurred as follows: (i) payroll costs, (ii) interest payments on mortgages incurred before February 15, 2020, (iii) rent payments on leases in effect before February 15, 2020, and (iv) utility payments for which service began before February 15, 2020 (" Program Expenses "). The unforgiven part of the loan must be repaid within two years and bears interest at 1 % per annum. The Company used the entire proceeds to pay program expenses and in August 2021, the loan was forgiven and amounts were set off against the related general and administrative expenses in the consolidated statements of operations and comprehensive loss. For the year ended July 31, 2022 and 2021, the Company recorded an interest expense of nil and $ 3, 300, respectively, being the interest accretion on the program. F- 16 NOTE 4: LOANS (Cont.) (c) 2020 Convertible Loan On November 16, 2020 (" Closing Date "), the Company closed a brokered private placement of an unsecured convertible debenture unit of the Company (the " Debenture Unit ") to a single subscriber, purchased at a price of $ 305, 250, less an original discount of approximately 29. 33 %, for aggregate gross proceeds of $ 215, 710. The Debenture Unit was comprised of (A) $ 305, 250 principal amount (" Principal Amount ") of a 5. 0 % convertible unsecured debenture of the Company (the " Debenture "), due on the earlier of (i) 5 years from the issue date; (ii) the Company receiving $ 1, 628, 000 or more by way of private placement or public offering; or (iii) such earlier date as the principal amount hereof may become due, subject to extension upon mutual agreement of the Company and the holder of the Debenture; and (B) 69, 188 common share purchase warrants of the Company (" Debenture Warrants "). The Debenture was convertible, at the option of the holder thereof, from the period beginning on May 16, 2021, until the repayment of the Debenture in full, into that number of Shares computed on the basis of the principal amount of the Debenture divided by the conversion price of $ 4. 41 per Share. Each Debenture Warrant entitles the holder thereof to purchase one Share for a period of five (5) years from the Closing Date at a price of $ 4. 41 per Debenture Warrant, subject to adjustment as set forth in the Warrants. Each Debenture Warrant may also be exercised by presentation and surrender of the Debenture Warrant to the Company with a written notice of the Subscriber' s intention to effect a cashless exercise. In consideration for the services rendered by ThinkEquity, a division of Fordham Financial Management, Inc. (the " Broker "), the Broker received a cash commission of $ 21, 571. As additional consideration, the Company also issued to the Broker, 4, 890 non- transferable compensation warrants (the " Broker Warrants "). Each Broker Warrant is exercisable to acquire one Share at an exercise price of $ 4. 41 at any time in whole or in part for a period of five (5) years from the Closing Date. The Company has determined that the Debenture Unit contained the following freestanding financial instruments: The term loan and the warrants. The warrants and the Broker Warrants are not indexed to the Company' s own stock and were classified as liabilities, initially measured at fair value, and subsequently measured at fair value through earnings. The Company has determined that the term loan contained embedded derivatives required to be bifurcated from the host debt instrument pursuant to ASC 815- 15. In addition, since the conversion feature was not bifurcated, the Company concluded that the term loan also includes a beneficial conversion feature which was accounted for as an equity component. As such, the proceeds were allocated to the warrants, bifurcated embedded derivatives and the equity component. The residual proceeds were allocated to the liability component. The cash commission and Broker Warrants were expensed in the statement of operations and comprehensive loss. The Debenture' s net proceeds were $ 188, 672. The value of the Broker Warrants was $ 14, 838. The amount allocated to the warrants and embedded derivatives was $ 51, 084 and $ 10, 905, respectively. The amount allocated to the equity component was $ 127, 156. The residual proceeds in the amount of $ 11, 597 were allocated to the liability component. Total expenses relating to the Debenture were $ 26, 907. The liability is carried at amortized cost using the effective interest method with an effective interest rate of 19. 97 % per annum. The fair value of the embedded derivatives, Debenture Warrants and the Broker Warrants issued with the Debentures were valued using the Black- Scholes option pricing model based on the following assumptions: volatility of 100 % using the historical prices of the Company, risk- free interest rate of 0. 49 %, expected life of 5 years and share price of $ 4. 25. During the year ended July 31, 2021, the Company recorded

interest and accretion of expenses of $ 53, 878, which were recorded as finance expense in the consolidated statements of operations and comprehensive loss. The fair value of the Debenture Warrants and the Broker warrants are recorded as liabilities and revalued at each reporting date. On March 1, 2021, the Debenture was repaid and the Company recorded a charge in the consolidated statements of operations and comprehensive loss of $ 79, 717 on the extinguishment of the Debenture. NOTE 5: ACCRUED EXPENSES AND OTHER PAYABLES SCHEDULE OF ACCRUED EXPENSES AND OTHER PAYABLES Year ended July 31, 2022 2021 Clinical activities $ 69, 720 39, 896 Professional services 408, 087 221, 816 Other- 80, 967 Total $ 477, 807 $ 342, 679 F- 17 NOTE 6: CONTINGENT LIABILITIES AND COMMITMENTS a. Legal proceedings: The Company disagrees with Alpha' s claims, is defending these claims, and has filed a counter claim. At this time, whilst it is impossible to provide any guarantee as to the outcome of the lawsuit, it is the Company' s assessment, based on advice from the Company' s legal counsel at this time, and based on the information known by the Company, that it' s more likely than not that BriaCell will not have to pay Alpha in the litigation. b. Lease In July 2021, the Company ended its lease agreement in Berkeley, California. During the same time, the Company started a month- to- month lease arrangement for office and lab space in New York, New York in the amount of approximately $ 8, 600 per month. This lease was terminated in March 2022. As of April 2022, the Company commenced a month- to- month lease arrangement for office and lab space in Philadelphia, PA, in the amount of approximately $ 16, 000 per month. NOTE 7: FAIR VALUE MEASUREMENTS The following table presents information about our financial instruments that are measured at fair value on a recurring basis as of July 31, 2022 and 2021: SCHEDULE OF FAIR VALUE ON A RECURRING BASIS Fair Value Measurements at July 31, July 31, 2022 July 31, 2021 Level 1 Level 2 Total Level 1 Level 2 Total Financial Assets: Cash and cash equivalents $ 41, 041, 652 - 41, 041, 652 57, 268, 685 - 57, 268, 685 Total assets measured at fair value $ 41, 041, 652 - 41, 041, 652 57, 268, 685 - 57, 268, 685 Financial liabilities: Warrants liability 11, 151, 608 20, 155, 414 31, 307, 022 7, 426, 535 22, 362, 725 29, 789, 260 Total liabilities measured at fair value $ 11, 151, 608 $ 20, 155, 414 $ 31, 307, 022 $ 7, 426, 535 $ 22, 362, 725 $ 29, 789, 260 We classify our cash equivalents and the liability in respect of publicly traded warrants within Level 1 because we use quoted market prices in active markets. The fair value of the warrant liability for non- public warrants is measured using inputs other than quoted prices included in Level 1 that are observable for the liability either directly or indirectly, and thus are classified as Level 2 financial instruments. F- 18 NOTE 8: SHAREHOLDERS' EQUITY a. Authorized share capital The authorized share capital consists of an unlimited number of common shares with no par value (" Share "). b. Issued share capital During the years ended July 31, 2021 and 2022, the Company issued shares as follows: i) On August 18, 2020, the Company issued 50, 000 Shares to Sichenzia Ross Ference LLP or certain members or employees of Sichenzia Ross Ference LLP as compensation for legal services. The shares were valued at $ 6. 59 per share and the Company recorded a loss on the extinguishment of debt of $ 25, 235. ii) On February 26, 2021, the Company completed an underwritten public offering in the United States. The aggregate gross proceeds to the Company from the offering were approximately $ 26 million, before deducting underwriting discounts, commissions and other offering expenses (the " Public Offering "). The Company offered 4, 852, 353 common units at a public offering price of $ 4. 25 per unit, consisting of one Share and one warrant to purchase one Share (" Public Offering Warrants "), and 1, 030, 000 pre- funded units at a public offering price of $ 4. 24 per unit, consisting of one pre- funded common stock purchase warrant (" Pre- Funded Warrant ") and one Public Offering Warrant. The Pre- Funded Warrants are exercisable at any time after the date of issuance at an exercise price of $ 0. 01 per Share. The Public Offering Warrants have a per warrant exercise price of $ 5. 3125, can be exercised immediately, and expire five years from the date of issuance. All the Pre- Funded Warrants were exercised between March 16, 2021 and April 9, 2021. In addition, the Company issued the underwriter 294, 118 warrants (" Public Offering Broker Warrants "). Each Public Offering Broker Warrant entitles the holder to purchase one Share at an exercise price per Public Offering Broker Warrant that is equal to $ 5. 3125 and have a term of 5 years from the closing of the Public Offering. The Company granted the underwriter a 45- day option to purchase up to 882, 352 additional Shares and / or Pre- Funded Warrants and / or 882, 352 additional warrants to cover over- allotments, if any, on the same terms as the Offering (" Over- allotment Option "). The underwriter exercised the Over- allotment Option on April 12, 2021 and the Company issued 882, 352 Shares and 882, 352 Public Offering Warrants for gross proceeds of $ 3. 9 million. In addition, the Company issued the underwriter 44, 118 Public Offering Broker Warrants. F- 19 NOTE 8: SHAREHOLDERS' EQUITY (Cont.) b. Issued share capital (continued) During the year ended July 31, 2021, the Company accounted for the Public Offering as follows: The Pre- funded Warrants were recorded in equity. The Public Offering Warrants and the Over- allotment Warrants were recorded as a liability with fair value of $ 4, 920, 666 at the issuance date. $ 3, 433, 158 of costs incurred for the Company' s registration on NASDAQ and the relative portion of costs incurred in the Public Offering that relate to the Public Offering Warrants ($ 1, 820, 114) were expensed in the consolidated statement of operations and comprehensive loss. The balance of the costs ($ 1, 613, 043) incurred in the Public Offering were off- set against equity. The fair value of the Over- allotment Warrants at the issuance date was $ 1, 632, 351 and was based on the closing price of the warrants traded on NASDAQ on April 11, 2021. At July 31, 2022 the fair value of the Public Offering Warrants and Public Offering Broker Warrants were $ 11, 151, 608 and $ 190, 333, respectively. As a result, for the year ended July 31, 2022, the Company recorded a loss on the revaluation of the total warrant liability of $ 5, 728, 396 in the consolidated statements of operations and comprehensive loss. The key inputs used in the valuation of the Public Offering Broker Warrants as of July 31, 2022 and at July 31, 2021 were as follows: SCHEDULE OF WARRANTS February 26, 2021 (Issuance date) April 12, 2021 (Issuance date) July 31, 2022 July 31, 2021 Share price $ 3. 40 $ 3. 92 $ 6. 50 $ 5. 23 Exercise price $ 5. 31 $ 5. 31 $ 5. 31 - 6. 19 $ 5. 31 - 6. 19 Expected life (years) 5. 00 5. 00 3. 58 - 4. 35 4. 58 - 5. 35 Volatility 100 % 100 % 100 % 100 % Dividend yield 0 % 0 % 0 % 0 % Risk free rate 0. 88 % 0. 97 % 2. 68 % 0. 70 % F- 20 iii) On June 3, 2021, the Company entered into securities purchase agreements (each a " Purchase Agreement ") with certain institutional and accredited investors (the " Investors ") pursuant to which the Company issued (i) 4, 370, 343 Shares, (ii) pre- funded warrants to purchase up to an aggregate of 800, 000 Shares (the " Private Placement Pre- funded Warrants ") and (iii) warrants to purchase up to an aggregate of 5, 170, 343 Shares (the " Private Placement Warrants ") for gross proceeds to the

Company of approximately $ 27. 2 million (" Private Placement "). The combined purchase price for one Share and one Private Placement Warrants was $ 5. 26 and the combined purchase price for one Private Placement Pre- funded Warrant and one Private Placement Warrants is $ 5. 2599. The transactions contemplated by the Purchase Agreement closed on June 7, 2021. In connection with the Private Placement, the Company agreed to: 1) pay the placement agent a cash commission equal to 8. 0 % of the gross proceeds of the Private Placement; 2) reimburse the placement agent for all reasonable and out- of- pocket expenses of the placement agent; and 3) issue to the placement agent 258, 517 compensation warrants (" Private Placement Agent Warrants "). Each Private Placement Agent Warrant entitles the placement agent to purchase one Share at an exercise price per Private Placement Agent Warrant that is equal to $ 6. 19 and have a term of 5 years from the closing of the Private Placement. The Private Placement Pre- funded Warrants were recorded in equity. The fair value of the Private Placement Warrants was $ 10, 095, 311 at the issuance date and were recorded as a liability. The fair value was estimated using the Black- Scholes option pricing model and the following weighted average assumptions: share price- $ 5. 15; exercise price- $ 6. 19; expected life – 5. 5 years; annualized volatility- 100 %; dividend yield- 0 %; risk free rate – 0. 78 %. The fair value of the warrants at year end July 31, 2022 was $ 19, 721, 446 and this resulted in a change of fair value of $ 5, 810, 946. The fair value was estimated using the Black- Scholes option pricing model and the following weighted average assumptions: share price- $ 6. 50; exercise price- $ 6. 19; expected life – 4. 35 years; annualized volatility- 100 %; dividend yield- 0 %; risk free rate – 2. 68 %. $ 3, 489, 558 of costs incurred in the Private Placement that relate to the Private Placement Warrants were allocated to share capital. On June 25, 2021, and June 26, 2021, 750, 000 and 50, 000, respectively, of the Private Placement Pre- funded Warrants were exercised into 800, 000 Shares. iv) The following table presents the summary of the changes in the fair value of the warrants: SCHEDULE OF CHANGE IN FAIR VALUE OF WARRANTS Warrants liability Balance as of July 31, 2020 $- Convertible Debt Warrants 227, 460 Issuance of Public Offering Warrants 4, 920, 666 Issuance of Public Offering Broker Warrants 1, 778, 904 Issuance of Private Placement Warrants 10, 095, 311 Exercise of Warrants (645, 386) Reclassification of warrant liability to warrant reserve following change in functional currency 8, 963, 348 Change in fair value 4, 448, 957 Balance as of July 31, 2021 $ 29, 789, 260 Issuance of warrants- Warrant buyback program (1, 073, 718) Exercise of warrants (9, 066, 892) Change in fair value 11, 658, 372 Balance as of July 31, 2022 $ 31, 307, 022 v) During the year ended July 31, 2022, 554, 991 compensation warrants with a weighted average exercise price of $ 5. 68 per warrant were exercised into 219, 453 Shares by way of a cashless exercise. vi) During the year ended July 31, 2022, 63, 454 warrants with an exercise price of $ 5. 31 were exercised for gross proceeds of $ 337, 099 and 997, 200 warrants with an exercise price of $ 6. 19 were exercised for gross proceeds of $ 6, 172, 669. In total, the Company issued 1, 060, 654 shares in respect of the exercise of these warrants. F- 21 e. Share buyback program On September 9, 2021 the Company approved a repurchase program whereby the Company may purchase through the facilities of the TSX or NASDAQ (i) up to 1, 341, 515 common shares (the " Common Shares ") and (ii) up to 411, 962 publicly traded BCTXW warrants (the " Listed Warrants ") in total, representing 10 % of the 13, 415, 154 Common Shares and 10 % of the 4, 119, 622 Listed Warrants comprising the " public float " as of September 8, 2021, over the next 12 months (the " Buyback "). Independent Trading Group (ITG) Inc. will act as the Company' s advisor and dealer manager in respect of the Buyback. The Company received final regulatory approval on September 22, 2021. As of July 31, 2022, the Company repurchased a total of 1, 031, 672 shares with a value of $ 9, 098, 014 (net of commissions) and 243, 323 publicly traded warrants for $ 1, 073, 718 (net of commissions) with a fair value of $ 1, 428, 620. All of the warrants and shares repurchased have been cancelled. d. Share Purchase Warrants A summary of changes in share purchase warrants for the years ending July 31, 2022 and 2021 is presented below: SUMMARY OF CHANGES IN SHARE PURCHASE WARRANTS Number of warrants outstanding Weighted average exercise price Balance, July 31, 2020 178, 528 $ 35. 82 Granted from the issuance of a convertible note 69, 188 5. 42 Granted in the Public Offering 5, 882, 353 5. 31 Granted in the Over- allotment Option 882, 352 5. 31 Granted in the Private Placement 5, 170, 343 6. 19 Expired (156, 039) (36. 26) Exercised (2, 562, 573) (5. 48) Balance, July 31, 2021 9, 464, 152 $ 5. 85 Expired (22, 489) (28. 08) Exercised (1, 060, 654) (6. 14) Repurchased and cancelled (243, 323) (5. 31) Balance, July 31, 2022 8, 137, 686 $ 5. 76 F- 22 d. Share Purchase Warrants (continued) As of July 31, 2022, warrants outstanding were as follows: SCHEDULE OF SHARE PURCHASE WARRANTS OUTSTANDINGNumber of Warrants outstanding as of July 31, 2022 Exercise Price Number of Warrants Exercisable as of July 31, 2022 Expiry Date 51, 698 $ 4. 41 51, 698 November 16, 2025 3, 912, 845 $ 5. 31 3, 910, 724 February 26, 2026 – April 26, 2026 4, 173, 143 $ 6. 19 4, 173, 143 December 7, 2026 8, 137, 686 8, 135, 565 e) Compensation Warrants A summary of changes in compensation warrants for the years ended July 31, 2022 and 2021 is presented below: SUMMARY OF CHANGES IN COMPENSATION WARRANTS Number of warrants outstanding Weighted average exercise price Balance, July 31, 2020 13, 790 35. 16 Granted from the issuance of a convertible note 4, 890 4. 41 Granted in the Public Offering 294, 118 5. 31 Granted in the Over Allotment 44, 118 5. 31 Granted in the Private Placement 258, 517 6. 19 Expired (13, 790) (35. 16) Exercised -- Balance, July 31, 2021 601, 643 $ 5. 68 Exercised (554, 991) (5. 68) Balance, July 31, 2022 46, 652 $ 5. 66 F- 23 e) Compensation Warrants (continued) As of July 31, 2022, compensation warrants outstanding were as follows: SCHEDULE OF COMPENSATION WARRANTS OUTSTANDINGNumber of Warrants as of July 31, 2022 Exercise Price Exercisable As of July 31, 2022 Expiry Date 4, 890 $ 4. 23 4, 890 November 16, 2025 17, 074 $ 5. 31 17, 074 February 26, 2026 24, 688 $ 6. 19 24, 688 June 7, 2026 46, 652 46, 652 NOTE 9: SHARE- BASED COMPENSATION The Company has adopted a stock option plan (the " Stock Option Plan ") under which it is authorized to grant options to officers, directors, employees and consultants enabling them to acquire up to 10 % of the issued and outstanding common stock of the Company. The options can be granted for a maximum of 5 years and vest as determined by the Board of Directors. The exercise price of each option granted may not be less than the fair market value of the common shares at the time of grant. The Company estimates the fair value of stock options granted using the Black- Scholes option- pricing model. The option- pricing model requires a number of assumptions, of which the most significant are the expected stock price volatility and the expected option term. Expected volatility was calculated based upon the Company' s historical share price and historical volatilities of similar entities in the related sector index. The expected term of the options

granted is derived from output of the option valuation model and represents the period of time that options granted are expected to be outstanding. The risk- free interest rate is based on the yield from U. S. treasury bonds with an equivalent term. The Company has historically not paid dividends and has no foreseeable plans to pay dividends. The following table lists the inputs to the Black- Scholes option- pricing model used for the fair value measurement of equity- settled share options for the above Options Plans for the years 2022 and 2021: SCHEDULE OF FAIR VALUE MEASUREMENT OF EQUITY- SETTLED SHARE OPTIONS Year ended July 31, 2022 2021 Dividend yield 0 % 0 % Expected volatility of the share prices 65 % 74 %- 79 % Risk- free interest rate 1. 4 %- 1. 5 % 0. 6 %- 1. 38 % Expected term (in years) 8 8 F- 24 NOTE 9: SHARE- BASED COMPENSATION (Cont.) a. The following table summarizes the number of options granted to employees under the Stock Option Plan for the year ended July 31, 2022 and related information: SCHEDULE OF NUMBER OF OPTIONS GRANTED Number of options Weighted average exercise price Weighted average remaining contractual term (in years) Aggregate intrinsic value Balance as of July 31, 2021 674, 666 $ 4. 38 3. 91 $ 573, 466 Granted 818, 300 7. 81 4. 44 Exercised-- Forfeited (999) 30. 04 Expired (1, 667) 46. 80 Balance as of July 31, 2022 1, 490, 300 6. 20 4. 09 447, 090 Exercisable as of July 31, 2022 1, 202, 040 $ 5. 83 3. 99 $ 805, 367 The weighted- average grant date per- share fair value of stock options granted during 2022 and 2021 was $ 7. 81 and $ 4. 39, respectively. As of July 31, 2022, there are $ 1, 652, 550 of total unrecognized costs related to share- based compensation that is expected to be recognized over a period of up to 1. 75 years. b. The following table summarizes information about the Company' s outstanding and exercisable options granted to employees as of July 31, 2022 SCHEDULE OF OUTSTANDING AND EXERCISABLE OPTIONSExercise price Options outstanding as of July 31, 2022 Weighted average remaining contractual term (years) Options exercisable as of July 31, 2022 Weighted average remaining contractual term (years) Expiry Date $ 4. 71 31, 000 4. 81 3, 875 4. 81 May 20, 2027 $ 7. 51 150, 000 4. 54 37, 500 4. 54 February 16, 2027 $ 8. 47 524, 700 4. 45 377, 625 4. 45 January 13, 2027 $ 7. 74 12, 600 4. 25 11, 040 4. 25 November 01, 2027 $ 5. 74 100, 000 4. 09 100, 000 4. 09 September 01, 2026 $ 4. 24 612, 000 3. 66 612, 000 3. 66 March 29, 2026 $ 4. 24 60, 000 3. 72 60, 000 3. 72 April 19, 2026 1, 490, 300 1, 202, 040 c. The total share- based compensation expense related to all of the Company' s equity- based awards, recognized for the years ended July 31, 2022 and 2021 is comprised as follows: SCHEDULE OF SHARE- BASED COMPENSATION EXPENSES 2022 2021 Year ended July 31, 2022 2021 Research and development expenses $ 435, 563 $ 719, 480 General and administrative expenses 2, 639, 023 1, 288, 025 Total share- based compensation $ 3, 074, 586 $ 2, 007, 505 F- 25 NOTE 10: TAXES ON INCOME a. Components of income taxes excluding cumulative effects of changes in accounting principles, other comprehensive income, and equity in net results of affiliated companies accounted for after- tax for the years ended December 31 were as follows: b. The Company recorded loss before taxes on income for the period indicated as follows: SCHEDULE OF LOSS BEFORE TAXES ON INCOME 2022 2021 Year ended July 31, 2022 2021 Domestic $ (16, 551, 241) $ (11, 434, 438) Foreign (10, 283, 662) (2, 381, 762) Loss before taxes on income $ (26, 838, 903) $ (13, 816, 200) c. The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 27 % (2021- 27 %) to the effective tax rate is as follows: SCHEDULE OF EFFECTIVE INCOME TAX July 31, 2022 July 31, 2021 Net loss before recovery of income taxes $ (26, 838, 903) $ (13, 816, 200) Expected income tax (recovery) expense (7, 246, 504) (3, 730, 374) Tax rate changes and effect of taxes of subsidiaries at foreign rates 1, 591, 220 31, 580 Share- based compensation and other non- deductible expenses 828, 930 497, 160 Foreign exchange loss 7, 810 579, 170 Share issuance cost booked directly to equity (15, 420) (1, 360, 580) Valuation allowance 4, 833, 964 3, 983, 044 Income tax (recovery) $- $- d. The Company had no income tax expense for the years ended July 31, 2022, and 2021, due to its history of operating losses and valuation allowances. e. Significant components of the Company' s deferred tax assets are as follows: SCHEDULE OF DEFERRED TAX ASSETS NET July 31, 2022 July 31, 2021 Deferred Tax Assets: Property, plant and equipment $ 730 731 Marketable Securities 11, 760 12, 181 Warrant liability 4, 330, 580 1, 182, 778 Share issuance costs 1, 105, 220 1, 483, 999 Operating tax losses carried forward 2, 714, 150 1, 833, 609 Operating tax losses carried forward- USA 4, 015, 960 3, 909, 537 Total deferred tax assets 12, 178, 400 8, 422, 835 Valuation allowance (12, 130, 030) (8, 363, 505) Net deferred tax assets $ 48, 370 $ 59, 330 Deferred Tax Liability: Intellectual Property $ (48, 370) $ (51, 580) Convertible Debentures- (7, 750) Total net deferred tax liabilities (48, 370) (59, 330) Valuation allowance-- Net deferred tax assets (liabilities) $- $- f. The Company has net deferred tax assets relating primarily to net operating loss (" NOL ") carryforwards, warrant liability and share issuance costs. Subject to certain limitations, the Company may use these deferred tax assets to offset taxable income in future periods. Due to the Company' s history of losses and uncertainty regarding future earnings, a full valuation allowance has been recorded against the Company' s deferred tax assets, as it is more likely than not that such assets will not be realized. The net change in the total valuation allowance for the year ended July 31, 2022, was $ 1, 870, 351. At July 31, 2022, the Company had US federal NOL carryforwards of approximately $ 18, 890, 000. The federal net operating losses have expiry periods ranging between 2033 and indefinitely. The Company also has Canadian net operating loss carryovers of approximately $ 10, 053, 000 as of July 31, 2022. The Canadian net operating losses have expiry periods ranging between 2035 and 2042. Utilization of the NOL carryforwards and credits may be subject to a substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code (" IRC ") Sections 382 and 383, and similar state provisions. The Company has not completed an IRC 382 / 383 analysis regarding the limitation of NOL and credit carryforwards. If a change in ownership were to have occurred, the annual limitation may result in the expiration of NOL carryforwards and credits before utilization. If eliminated, the related asset would be removed from the deferred tax asset schedule with a corresponding reduction in the valuation allowance. The Company has adopted the provisions of ASC 740- 10, which clarifies the accounting for uncertain tax positions. ASC 740- 10 requires that the Company recognize the impact of a tax position in its financial statements if the position is more likely than not to be sustained upon examination based on the technical merits of the position. For the year ended July 31, 2022, the Company had no material unrecognized tax benefits, and based on the information currently available, no significant changes in unrecognized tax benefits are expected in the next 12 months. The Company' s policy is to recognize interest and penalties related to uncertain tax positions as income tax expense. The Company

has no accruals for interest or penalties on its accompanying consolidated balance sheets as of July 31, 2022, and 2021, and has not recognized interest or penalties in the consolidated statements of operations for the years ended July 31, 2022, and 2021. The Company is subject to taxation in the United States, New York, California, and Canada. The Company is subject to tax examination by tax authorities in those jurisdictions for periods after 2015. However, to the extent allowed by law, the taxing authorities may have the right to examine the periods where NOLs and credits were generated and carried forward, and make adjustments to the amount of the NOL and credit carryforwards. The Company is not currently under examination by federal or state jurisdictions. F- 26 NOTE 11: RELATED PARTY TRANSACTIONS AND BALANCES Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company' s senior management, who are considered to be key management personnel by the Company. Parties are also related if they are subject to common control or significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. a. The following related party salaries and directors' fees are included in the consolidated statements of operations and comprehensive loss: SCHEDULE OF RELATED PARTY BALANCES 2022 2021 Year ended July 31, 2022 2021 Directors (*) $ 476, 117 $ 434, 370 Officers (* *) 1, 404, 363 332, 273 Due from related party $ 1, 880, 480 $ 766, 643 (*) Excluding the CEO who is a director (* *) Includes the CEO who is also a director b. The following related party balances are included in the consolidated balance sheets: 2022 2021 As of July 31, 2022 2021 Directors (*) $ 20, 519 $ 17, 101 Officers (* *) 55, 039 31, 429 Due from related party $ 75, 558 $ 48, 530 F- 27 NOTE 12: FINANCIAL EXPENSE, NET SCHEDULE OF FINANCIAL INCOME (EXPENSE), NET 2022 2021 Year ended July 31, 2022 2021 Interest income $ 136, 731 $ 3, 149 Interest expense (979) (78, 554) Change in fair value of warrant liability (11, 658, 372) (4, 448, 957) Gain on government grant 3, 388 3, 691 Foreign exchange loss (30, 730) (2, 177, 791) Loss on extinguishment of debt- (141, 703) Financial expenses, net $ (11, 549, 962) $ (6, 840, 165) NOTE 13: BASIC AND DILUTED NET LOSS PER SHARE Basic net loss per ordinary share is computed by dividing net loss for each reporting period by the weighted- average number of ordinary shares outstanding during each period. Diluted net loss per ordinary share is computed by dividing net loss for each reporting period by the weighted average number of ordinary shares outstanding during the period, plus dilutive potential ordinary shares considered outstanding during the period, in accordance with ASC No. 260- 10 " Earnings Per Share ". The Company experienced a loss in the year ended July 31, 2022 and 2021; hence all potentially dilutive ordinary shares were excluded due to their anti- dilutive effect. SCHEDULE OF BASIC AND DILUTED NET LOSS PER SHARE 2022 2021 Year ended July 31, 2022 2021 Numerator: Net loss available to shareholders of ordinary shares (26, 838, 903) (13, 816, 200) Denominator: Shares used in computing net loss per ordinary shares, basic and diluted 15, 494, 091 4, 519, 579 The following items have been excluded from the diluted weighted average number of shares outstanding because they are anti- dilutive: SCHEDULE OF ANTI- DILUTIVE SECURITIES 2022 2021 Year ended July 31, 2022 2021 Employee stock options and warrants excluded from the computation of diluted per share amounts as their effect would be antidilutive 10, 054, 793 3, 60, 759 F- 28 NOTE 14: LONG- LIVED ASSETS BY GEOGRAPHIC LOCATION SCHEDULE OF LONG- LIVED ASSETS 2022 2021 As of July 31, 2022 2021 United States $ 230, 340 $ 245, 612 Total long- lived assets * $ 230, 340 $ 245, 612 (*) Long- lived assets are comprised of property and equipment, net, investments and intangible assets, net. NOTE 15: SUBSEQUENT EVENTS The Company evaluated the possibility of subsequent events existing in the Company' s consolidated financial statements through October 27, 2022, the date that the consolidated financial statements were available for issuance. The Company is not aware of any subsequent events which would require recognition or disclosure in the consolidated financial statements, except as noted below. a) Approval of Omnibus Incentive Plan On August 2, 2022, the Company approved an omnibus equity incentive plan (" Omnibus Plan), which will permit the Company to grant incentive stock options, preferred share units, restricted share units (" RSU' s "), and deferred share units (collectively, the " Awards ") for the benefit of any employee, officer, director, or consultant of the Company or any subsidiary of the Company. The maximum number of Shares available for issuance under the Omnibus Plan shall not exceed 15 % of the issued and outstanding Shares, from time to time, less the number of Shares reserved for issuance under all other security- based compensation arrangements of the Company, including the existing Stock Option Plan. The Omnibus Plan remains subject to approval by the shareholders of the Company (the " Shareholders ") and final approval of the Toronto Stock Exchange (" Exchange ") and will replace the Company' s existing Stock Option Plan upon receipt of such approvals (" Approvals "). b) Option and RSU grants On August 2, 2022, the Company granted 180, 100 options, under the Stock Option Plan, to directors, officers and employees with an exercise price of CAD $ 8. 38. The options vest quarterly in advance over a two- year period and expire on August 2, 2027. 142, 100 of the options were issued to officers of the Company. The Company also granted, under the Omnibus Plan, 19, 200 RSU' s to the CEO. The RSU' s vested immediately. F- 29 Exhibit 10. 22 August 31, 2021 Dr. William V. Williams BriaCell Therapeutics Corporation 180 Varick Street, 6th Floor New York, NY 10014 RE: New Compensation Package – Retroact to July 1, 2021 Dear Bill, With appreciation and recognition of your important contributions and dedicated service to the Company, its future patients and shareholders, I am pleased to present you with a new compensation package, which will be retroactively applied to July 1, 2021. The Compensation Committee of the Board of Directors undertook an analysis of market comparable companies at a similar stage of clinical development as BriaCell to compile your new compensation package. It' s worth noting that these companies presently have substantially higher market caps than BriaCell and this has impacted, hopefully temporarily, the design and total value of the new compensation package. Your compensation package will be reviewed hereafter each July 1st. New Compensation Package – ● Annual Salary- $ 550, 000 ● Equity Incentive (Bonus) Compensation – Direct Stock Award up to $ 125, 000 based upon a December 31, 2021 performance review that will be completed and paid on or before February 15, 2022. ● Option Award – Up to $ 250, 000. Also tied to the December 31, 2021 performance review. Please note that option awards will vest over four years. ● Total Cash, Stock and Option Award – Up to $ 950, 000. As a matter of policy for 2020, the Committee' s goal was to bring your annual salary compensation up to market levels. Bonus compensation, which is

traditionally paid in cash, will be paid in the form of direct stock awards. We believe this will align management and shareholder objectives for corporate value appreciation and preserve our treasury funds. As BriaCell' s value increases coming in line with market comparable companies, bonus compensation, over the coming years, will transition back to cash compensation. Given the moderate price per share we are currently trading at, we anticipate your direct stock award will quickly become a significant bonus. Option awards are intended to set a long- term compensation incentive. Again, with sincere appreciation for all of your efforts, Thank you, / s / Jamieson BondarenkoJamieson Bondarenko Countersigned: Suite 300 – Bellevue Centre, 235 – 15th Street Exhibit 10. 23 June 21, 2022 Chief Executive Officer Arch Street, 3rd Fl. Philadelphia, PA 19104 RE: Compensation Dear Bill, This past year you have performed your duties admirably and demonstrated exceptional executive leadership over BriaCell. Most notably, you have assembled an excellent senior management team, effectively managed our on- going clinical development efforts, and efficiently managed our general and administrative functions including strong fiscal oversight of our budget. We greatly appreciate all your efforts and thank you for a job well done! The Compensation Committee of the Board of Directors, in its continuing effort to bring your compensation package up to industry standard comparable levels, has approved the following increase to your annual compensation package effective as of July 1, 2022: ● Annual Salary- $ 650, 000 ● Cash Bonus- $ 150, 000 ● Option Award (PSO) – $ 250, 000. ● Total Cash, Bonus and Option Award – Up to $ 1, 050, 000. As we look forward to the upcoming year and the challenges that will define our success, we are faced with the extraordinary requirement of everyone putting forth their very best efforts. We have high confidence in you, your team, and the outcomes we will achieve. Keep up the great work and we sincerely appreciate all your efforts, Thank you, West Vancouver, BC V7T 2X1 Exhibit 10. 24 EMPLOYMENT AGREEMENT THIS AGREEMENT is entered into February 14, 2022, and is effective as of February 16, 2022 by and between BriaCell Therapeutics Corp., a Delaware corporation having an address c / o B. Labs, Floor 4, Lab 432, 2929 Arch Street, Philadelphia, PA 19104 (the " Company "), and Giuseppe Del Priore (" Employee "). W I T N E S S E T H: WHEREAS, the Company desires to employ Employee, and Employee is willing to accept such employment, all on the terms and subject to the conditions hereinafter set forth. NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, the parties hereto agree as follows: 1. Engagement (a) Position and Duties. The Company agrees to employ Employee in the position of Chief Medical Officer, and Employee shall perform the duties, functions and obligations of management usually vested in the office of Chief Medical Officer of a company of a similar size and similar nature of the Company. Without limiting the generality of the immediately preceding sentence, Employee' s duties shall include, but shall not be limited to: (i) serving as the senior- most medical and clinical spokesperson for a wide range of constituents, both internal and external, such as the company' s executive leadership, research and development; as well as the clinical and scientific community, regulatory agencies, pharma / biotech clients and other key customers; (ii) developing and implementing the clinical development strategy for BriaCell' s products, as well as provide strategic insight and guidance with respect to the current and future clinical and medical needs for the company; (iii) in coordination with internal and external stakeholders, leading the drafting, design and execution of all clinical protocols; (iv) keeping the CEO, Board of Directors and operations team informed and current of all relevant issues; (v) leading the clinical strategy for the company' s products, including meetings with the FDA; (vi) assuring all clinically related regulatory submissions are made to the appropriate regulatory agencies for all BriaCell clinical trials; (vii) assuring all clinical safety reporting is performed including to regulatory agencies, partner companies, CROs and clinical sites; (viii) establishing a clinical operations function within BriaCell; (ix) working closely with clinical scientist (s) to develop, review and present clinical data to internal and external stakeholders, and (x) other administrative duties as assigned by the Company, which could be altered or changed from time to time. Employee shall devote Employee' s best efforts, skills and abilities, on a full- time basis, exclusively to the Company' s business pursuant to, and in accordance with, reasonable business policies and procedures, as fixed from time to time by the Board of Directors of the Company. Employee covenants and agrees to faithfully adhere to and fulfill such policies as are established from time to time by the Company' s management and by the Board of Directors. Employee will report to the Chief Executive Officer of the Company. (b) No Conflicting Obligations. Employee represents and warrants to the Company that Employee is under no obligations or commitments, whether contractual or otherwise, that are inconsistent with Employee' s obligations under this Agreement or that would prohibit Employee, contractually or otherwise, from performing Employee' s duties as Chief Medical Officer of the Company as provided in this Agreement. (c) No Unauthorized Use of Third Party Intellectual Property. Employee represents and warrants that Employee will not use or disclose, in connection with Employee' s employment by the Company, any patents, trade secrets, confidential information, or other proprietary information or intellectual property as to which any other person has any right, title, or interest, except to the extent that the Company holds a valid license or other written permission for such use from the owner (s) thereof. Employee represents and warrants to the Company that Employee has returned all property and confidential information belonging to any prior employer. 2. Compensation (a) Salary. During the term of this Agreement, the Company shall pay to the Employee an annual salary of Three Hundred and Fifty Thousand dollars ($ 350, 000) the (" Annual Salary "). Employee' s salary shall be paid in equal semi-monthly installments, consistent with the Company' s regular salary payment practices. In addition, the Employee will be granted an option to purchase 150, 000 of the Company' s common shares, no par value (the " Option "). The exercise price of the Option will be the last closing price of the Company' s common shares on the date of employment. Employee' s salary may be increased from time to time by the Company without affecting this Agreement. Employee shall be eligible for an annual bonus (either cash or Stock Options) based on the successful completion of certain of corporate milestones selected by the Chief Executive Officer of the Company as determined in the sole discretion of the Board of Directors of the Company or a Compensation Committee thereof. An annual bonus or any portion thereof, however, is not guaranteed. In the case of Stock Option grant, which grant would be authorized and issued by the Company' s Canadian parent company, BriaCell Therapeutics Corp. (BCTX or BCTXW), a British Columba corporation, located at Suite 300- 235 15th Street, West Vancouver, BC V7T 2X1, the Company will grant Employee an option to purchase a specified number of the Company' s common shares, no par

value, as set forth in the Stock Option Agreement (the " Option "). The Option will not be transferable by Employee during Employee' s lifetime, except as provided in the Stock Option Agreement. The exercise price of the Option will be the last closing price of the Company' s common shares immediately prior to approval of this grant by the Compensation Committee of the Company' s Board of Directors. To the extent that there is any conflict between the terms of an Option, a Stock Option Agreement (including any grant notice) or any stock option plan (however titled) (including in all respects as to how to interpret, enforce and govern), on the one hand, and this Agreement, on the other hand, the terms of the Option, a Stock Option Agreement (including any grant notice) or any stock option plan (however titled) will control. (b) Expense Reimbursements. The Company shall reimburse Employee for reasonable travel and other business expenses incurred by Employee in the performance of Employee' s duties hereunder, subject to the Company' s (or a subsidiary' s) policies and procedures in effect from time to time, and provided that Employee submits supporting vouchers.- 2- (c) Benefit Plans. Employee shall be eligible (to the extent Employee qualifies) to participate in any health and / or dental plan, or other similar employee benefit plans which may be adopted by the Company in accordance with the type of benefit coverage. In addition, Employee shall be entitled to participate in any retirement, group life insurance, accident or disability insurance plan, in accordance with the general eligibility criteria of each such plan. In the case of a retirement plan, the Company also shall annually contribute to Employee' s retirement plan twelve thousand dollars ($ 12, 000) in accordance with the criteria of such plan. (d) Vacation; Sick Leave. Employee shall be entitled to three weeks (i. e., 20 business days) of vacation / sick leave without reduction in compensation, during each calendar year. Such vacation / sick leave shall be taken at such time as is consistent with the needs and policies of the Company. All vacation days and sick leave days shall accrue annually based upon days of service. Unused vacation days and sick leave days remaining at the end of the Company' s fiscal year will not be carried forward and used in any subsequent fiscal year. 3. Competitive Activities. Executive expressly acknowledges and agrees that, as a condition to Employee' s employment with Company pursuant to this Agreement, during the term of Employee' s employment with the Company and for one year thereafter, Employee shall not, for Employee' s own self or any third party, directly or indirectly employ, solicit for employment, or recommend for employment any person employed by the Company. During the term of Employee' s employment, Employee shall not, directly or indirectly as an employee, contractor, officer, director, member, partner, agent, or equity owner, engage in any activity or business that competes or could reasonably be expected to compete with the business of the Company. Employee acknowledges that there is a substantial likelihood that the activities described in this Section would (a) involve the unauthorized use or disclosure of the Company' s Confidential Information and that use or disclosure would be extremely difficult to detect, and (b) result in substantial competitive harm to the business of the Company. Employee has accepted the limitations of this Section as a reasonably practicable and unrestrictive means of preventing such use or disclosure of Confidential Information and preventing such competitive harm. Notwithstanding the paragraph above, the Company and Employee recognize the value to both parties of the Employee maintaining his academic and clinical competency. Therefore, the Employee shall engage in minimal activities needed to retain clinical competency and academic standing as agreed by the CEO. Employee' s Initials:- 3- 4. Inventions / Intellectual Property / Proprietary Information (a) Inventions and Discoveries Belong to the Company. Any and all copyrightable material, notes, records, drawings, designs, logos, inventions, improvements, developments, discoveries, ideas, intellectual property and trade secrets relating to or in any way pertaining to or connected with the systems, products, apparatus, or methods employed, manufactured, constructed, or researched by the Company which Employee may conceive, make, discover, author, invent, develop or reduce to practice, alone or in collaboration with others, while performing services for the Company or with the use of the Company' s equipment, supplies, facilities, Company' s Confidential Information, and any copyrights, patents, trades secrets, mask work rights or other intellectual property rights relating to the foregoing (collectively " Inventions ") shall be the sole and exclusive property of the Company. Employee hereby irrevocably assigns and transfers to Company all rights, title and interest in and to all Inventions that Employee may now or in the future have under patent, copyright, trade secret, trademark or other law, in perpetuity or for the longest period otherwise permitted by law, without the necessity of further consideration. The Company will be entitled to obtain and hold in its own name all copyrights, patents, trade secrets, trademarks and other similar registrations with respect to such Inventions. I agree that this assignment includes a present conveyance to the Company of ownership of Inventions that are not yet in existence. I further acknowledge that all original works of authorship that are made by me (solely or jointly with others) within the scope of and during the period of my employment with the Company and that are protectable by copyright are " works made for hire, " as that term is defined in the United States Copyright Act. I understand and agree that the decision whether or not to commercialize or market any Inventions is within the Company' s sole discretion and for the Company' s sole benefit, and that no royalty or other consideration will be due to me as a result of the Company' s efforts to commercialize or market any such Inventions The obligations provided for by this Agreement, except for the requirements as to disclosure in Section 4 (b), do not apply to any rights Employee may have acquired in connection with Inventions for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on the Employee' s own time and (a) which at the time of conception or reduction to practice does not relate directly or indirectly to the business of the Company, or to the actual or demonstrable anticipated research or development activities or plans of the Company, or (b) which does not result from any work performed by Employee for the Company. All Inventions that (1) results from the use of equipment, supplies, facilities, or trade secret information of the Company; (2) relates, at the time of conception or reduction to practice of the invention, to the business of the Company, or actual or demonstrably anticipated research or development of the Company; or (3) results from any work performed by the Employee for the Company shall be assigned and is hereby assigned to the Company. If Employee wishes to clarify that something created by Employee prior to Employee' s employment by the Company that relates to the actual or proposed business of the Company is not within the scope of this Agreement, Employee has listed it on Exhibit A in a manner that does not violate any third party rights. Employee agrees to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by Employee (solely or jointly with others) during the term of Employee' s

employment with the Company. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that may be specified by the Company. As between the Company and Employee, the records are and will be available to and remain the sole property of the Company at all times.- 4- To the extent allowed by law, the rights assigned by Employee to the Company includes all rights of paternity, integrity, disclosure and withdrawal, and any other rights that may be known as or referred to as " moral rights, " " artist' s rights, " " droit moral, " or the like (collectively " Moral Rights "). To the extent Employee retains any such Moral Rights under applicable law, Employee hereby ratifies and consents to any action that may be taken with respect to such Moral Rights by or authorized by the Company and agrees not to assert any Moral Rights with respect thereto. Employee shall confirm in writing any such ratifications, consents, and agreements from time to time as requested by the Company. Employee agrees to execute and sign any and all applications, assignments, or other instruments which the Company may deem necessary in order to enable the Company, at its expense, to apply for, prosecute, and obtain patents of the United States or foreign countries for the Inventions, or in order to assign or convey to, perfect, maintain or vest in the Company the sole and exclusive right, title, and interest in and to said improvements, discoveries, inventions, or patents. Employee agrees to assist the Company, or its designee, at the Company' s expense, in every proper way to secure the Company' s rights in the Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, and all other instruments that the Company shall deem proper or necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns, and nominees the sole and exclusive rights, title, and interest in and to all Inventions, and testifying in a suit or other proceeding relating to such Inventions. Employee further agrees that Employee' s obligations under this Section 4 shall continue after the termination of this Agreement. If the Company is unable after reasonable efforts to secure Employee' s signature, cooperation or assistance in accordance with the preceding sentence, whether because of Employee' s incapacity or any other reason whatsoever, Employee hereby designates and appoints the Company or its designee as Employee' s agent and attorney- in- fact, to act on his behalf, to execute and file documents and to do all other lawfully permitted acts necessary or desirable to perfect, maintain or otherwise protect the Company' s rights in the Inventions. Employee acknowledges and agrees that such appointment is coupled with an interest and is irrevocable. Employee' s Initials: (b) Disclosure of Inventions and Discoveries. Employee agrees to disclose promptly to the Company all improvements, discoveries, or inventions which Employee may make solely, jointly, or commonly with others. Employee agrees to assign and hereby assigns all right, title and interest in any such improvements, discoveries, inventions, or intellectual property to the Company, where the rights are the property of the Company. This paragraph is applicable whether or not the Inventions was made under the circumstances described in paragraph (a) of this Section. Employee agrees to make such disclosures understanding that they will be received in confidence and that, among other things, they are for the purpose of determining whether or not rights to the related invention, discovery, improvement, or intellectual property is the property of the Company. Employee' s Initials:- 5- (c) Confidential and Proprietary Information. During this employment with the Company, Employee will have access to trade secrets and confidential information of the Company. Confidential Information means all information and ideas, in any form, relating in any manner to matters such as: products; formulas; technology and know- how; inventions; clinical trial plans and data; business plans; marketing plans; the identity, expertise, and compensation of employees and contractors; systems, procedures, and manuals; customers; suppliers; joint venture partners; research collaborators; licensees; and financial information. Confidential Information also shall include any information of any kind, whether belonging to the Company or any third party, that the Company has agreed to keep secret or confidential under the terms of any agreement with any third party. Confidential Information does not include: (i) information that is or becomes publicly known through lawful means other than unauthorized disclosure by Employee; (ii) information that was rightfully in Employee' s possession prior to this employment with the Company and was not assigned to the Company or was not disclosed to Employee in Employee' s capacity as an employee or other fiduciary of the Company; or (iii) information disclosed to Employee, after the termination of this employment by the Company, without a confidential restriction by a third party who rightfully possesses the information and did not obtain it, either directly or indirectly, from the Company and who is not subject to an obligation to keep such information confidential for the benefit of the Company or any third party with whom the Company has a contractual relationship. Employee understands and agrees that all Confidential Information shall be kept confidential by Employee both during and after this employment by the Company. Employee further agrees that Employee will not, without the prior written approval by the Company, disclose any Confidential Information, or use any Confidential Information in any way, either during the term of this employment with the Company or at any time thereafter, except as required by the Company in the course of this employment. 5. Employee agrees that during Employee' s employment with the Company, Employee will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former employer or other person or entity with which Employee has an obligation to keep such proprietary information or trade secrets in confidence. Employee further agrees that Employee will not bring onto the Company' s premises or transfer onto the Company' s technology systems any unpublished document, proprietary information, or trade secrets belonging to any such third party unless disclosure to, and use by, the Company has been consented to, in writing, by such third party and the Company. 6. Termination of Employment. Employee understands and agrees that this employment with the Company has no specific term. This Agreement, and the employment relationship, are " at will " and may be terminated by either party with or without cause upon thirty (30) days advance written notice to the other, except that the Company may terminate Employee' s employment hereunder for Cause (as defined herein) upon written notice to Employee, which Cause termination shall be effective on the date specified by Company in such notice. For purposes of this Agreement, the term " Cause " shall mean: (i) the willful failure, disregard or refusal by Employee to perform Employee' s duties and obligations hereunder (other than any such failure resulting from the disability of Employee); (ii) Employee' s conviction (or entry of a nolo contendere plea) of a crime or offense constituting a felony or involving fraud or moral turpitude or involving the property of

Company that results in a material loss to Company; provided that, in the event that Employee is arrested or indicted for such a crime or offense, then Company may, at its sole discretion, place Employee on paid leave of absence, pending the final outcome of such arrest or indictment; (iii) any act of fraud or embezzlement with respect to Company or its business relations, or Employee' s violation of any law, which act or violation in the reasonable judgment of the Chief Executive Officer is materially and demonstrably injurious to the operations or financial condition of Company; (iv) Employee' s breach of any agreement with Company; or (v) Employee' s willful failure or refusal to follow the Chief Executive Officer' s reasonable and lawful instructions consistent with this Agreement. Except as otherwise agreed in writing by the Board of Directors of the Company or as otherwise provided in this Agreement, upon termination of Employee' s employment, for any reason, the Company shall have no further obligation to Employee by way of compensation, benefits or otherwise.- 6- (a) Separation Benefits. Upon termination of Employee' s employment with the Company for any reason, Employee will be entitled to receive payment for all unpaid salary, accrued but unpaid bonus, if any and subject to the terms of any cash or other bonus plan award or Stock Option Agreement (as applicable), and vacation accrued as of the date of termination of Employee' s employment, but Employee will not be entitled to any other compensation, award, or damages with respect to this employment with the Company or termination of this employment. (b) Release. Any other provision of this Agreement notwithstanding, paragraph (a) of this Section shall not apply unless the Employee (i) has executed a general release of all claims (in a form prescribed by the Company) and (ii) has returned all property of the Company in the Employee' s possession. 7. Turnover of Property and Documents on Termination. Employee agrees that on or before termination of Employee' s employment with the Company, Employee will return to the Company all equipment and other property belonging to the Company, and all originals and copies of Confidential Information (in any and all media and formats, and including any document or other item containing Confidential Information) in Employee' s possession or control, and all of the following (in any and all media and formats, and whether or not constituting or containing Confidential Information) in Employee' s possession or control: (a) lists and sources of customers; (b) proposals or drafts of proposals for any research grant, research or development project or program, marketing plan, licensing arrangement, or other arrangement with any third party; (c) reports, job or laboratory notes, specifications, and drawings pertaining to the research, development, products, patents, and technology of the Company; and (d) any and all inventions or intellectual property developed by Employee during the course of employment. 8. Arbitration. Except for injunctive proceedings against competitive activities or unauthorized disclosure of confidential information, intellectual property, proprietary information, inventions or trade secrets in violation of Sections 3, 4, 6 and 7 of this Agreement, any and all claims or controversies between the Company and Employee, including but not limited to (a) those involving the construction or application of any of the terms, provisions, or conditions of this Agreement; (b) all contract or tort claims of any kind; and (c) any claim based on any federal, state, or local law, statute, regulation, or ordinance, including claims for unlawful discrimination or harassment, shall be settled by arbitration in accordance with the then current Employment Dispute Resolution Rules of the American Arbitration Association (" AAA ") or Employment Arbitration Rules & Procedures of Judicial Arbitration and Mediation Service (" JAMS "), whichever the Company elects. Judgment on the award rendered by the arbitrator (s) may be entered by any court having jurisdiction thereof. The location of the arbitration shall be New York, NY. Unless the parties mutually agree otherwise, the arbitrator shall be a retired judge selected from a panel provided by AAA or JAMS. The arbitrator shall have no authority to make any ruling or judgment that would confer any rights with respect to confidential information, intellectual property, proprietary information, inventions or trade secrets. The arbitrator shall have no authority to order more than one (1) deposition (party or non- party) requested by each party unless the parties both agree to such amendment. Each party shall pay for its own costs and attorneys' fees, if any. However, if any party prevails on a statutory claim which affords the prevailing party attorneys' fees, the arbitrator may award reasonable attorneys' fees and costs to the prevailing party. EMPLOYEE UNDERSTANDS AND AGREES THAT THIS AGREEMENT TO ARBITRATE CONSTITUTES A WAIVER OF EMPLOYEE' S RIGHT TO A TRIAL BY JURY OF ANY MATTERS COVERED BY THIS AGREEMENT TO ARBITRATE.- 7- (a) Remedies and Injunctive Relief. In the event of a breach or potential breach of the restrictions and prohibitions in this Agreement, Employee acknowledges that the Company (or the owner of the relevant Confidential Information) will be caused irreparable harm and that money damages may not be an adequate remedy. Employee also acknowledges that the Company (and the owner of such Confidential Information) shall be entitled to injunctive relief (in addition to its other remedies at law) to have such provisions enforced without posting any bond. Both parties agree that the Company may petition a court for injunctive relief as permitted by the rules or otherwise, including, but not limited to, whether either party alleges or claims a violation of any Confidential Information or Invention Assignment between Employee and the Company or any other agreement regarding trade secrets, Confidential Information or Non-Competition. Both parties understand that any breach or threatened breach of such an agreement will cause irreparable injury and that money damages will not provide an adequate remedy therefor and both parties hereby consent to the issuance of an injunction. In the event the Company obtains injunctive relief, the Company shall be entitled to recover reasonable cost and attorneys' fees. The parties hereby consent to the exclusive jurisdiction of all state and federal courts located in New York County, New York, as well as to the jurisdiction of all courts of which an appeal may be taken from such courts, for the purpose of any suit, action or other proceeding that seeks injunctive relief arising out of, or in connection with, Sections 3, 4, 6 and 7 of this Agreement. Both parties irrevocably and unconditionally submit to the exclusive jurisdiction of such courts and agree to take any and all future action necessary to submit to the jurisdiction of such courts. The Executive and the Company irrevocably waive any objection that they now have or hereafter may have to the laying of venue of any suit, action or proceeding brought in any such court and further irrevocably waive any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. (b) Patent Validity and Enforceability. Notwithstanding anything to the contrary in this Agreement, the Company shall at all times have the right to bring an action in any court of competent jurisdiction to bring any claims relating to or arising out of the validity and / or enforceability of any patent rights (including without limitation, rights with respect to issued patents, patent applications, patent disclosures, and all related continuations, continuations- in- part,

divisionals, provisionals, re- issues, re- examinations, and extensions thereof), whether or not such a patent rights are owned by the Company, licensed from a third- party or otherwise- 8- 9. Severability. In the event that any of the provisions of this Agreement shall be held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement. In the event that any provision relating to the time period of restriction shall be declared by a court of competent jurisdiction to exceed the maximum time period such court deems reasonable and enforceable, then the time period of restriction deemed reasonable and enforceable by the court shall become and shall thereafter be the maximum time period. 10. Agreement Read and Understood. Employee acknowledges that Employee read the Agreement; clearly understands the Agreement and each of its terms; fully and unconditionally consents to the terms of this Agreement; had the benefit and advice of counsel of Employee' s own selection; execute this Agreement, freely, with knowledge, and without influence or duress; and has not relied upon any other representations, either written or oral, express or implied, made to them by any person. 11. Complete Agreement, Modification. This Agreement is the complete agreement between the parties on the subjects contained herein and supersedes all previous correspondence, promises, representations, understandings and agreements, if any, either written or oral. No provision of this Agreement may be modified, amended, or waived except by a written document signed both by the Board of Directors of the Company or Chief Executive Officer and Employee. 12. Governing Law. This Agreement (including its arbitration clause) and any claims arising out of this Agreement (or any other claims arising out of the relationship between the parties) shall be governed by, and construed in accordance with, the laws of the State of New York and shall in all respects be interpreted, enforced and governed under the internal and domestic laws, without giving effect to the principles of conflicts of laws of the State of New York. 13. Assignability. This Agreement, and the rights and obligations of the parties under this Agreement, may not be assigned by Employee. The Company may assign any of its rights and obligations under this Agreement to any successor or surviving corporation, limited liability company, or other entity resulting from a merger, consolidation, sale of assets, sale of stock, sale of membership interests, or other reorganization, upon condition that the assignee shall assume, either expressly or by operation of law, all of the Company' s obligations under this Agreement. 14. Survival. This Section 13 and the covenants and agreements contained in Sections 3, 4, 6, 7, 8, 12, 13, 14, 15, 16, 17 and 18of this Agreement shall survive termination of this Agreement and of Employee' s employment.- 9- 15. Notices. Any notices or other communication required or permitted to be given under this Agreement shall be in writing and shall be mailed by certified mail, return receipt requested, or sent by next business day air courier service, or personally delivered to the party to whom it is to be given at the address of such party set forth on the signature page of this Agreement (or to such other address as the party shall have furnished in writing in accordance with the provisions of this Section 14), together with an electronic mail copy as addressed below. To Company: BriaCell Therapeutics Corp. c / o B. Labs, Floor 4, Lab 432 Arch Street Philadelphia, PA 19104 Attention: William V. Williams, MD To Employee: At the address most recently provided to the Company as set forth above. Notices shall be deemed given upon the earliest to occur of (i) receipt by the party to whom such notice is directed, if personally delivered or (ii) on the first business day (other than a Saturday, Sunday or legal holiday in the jurisdiction to which such notice is directed) following the day the same is deposited with the commercial carrier if sent by commercial overnight delivery service. 16. Headings. Section headings used in this Agreement are for convenience of reference only and shall not be used to construe the meaning of any provision of this Agreement. 17. No Waiver. The waiver of a breach of any provision of this Agreement by any party shall not be deemed or held to be a continuing waiver of such breach or a waiver of any subsequent breach of any provision of this Agreement or as nullifying the effectiveness of such provision, unless agreed to in writing by the parties. 18. No Presumptions. The parties agree that they have participated jointly in the negotiation and drafting of this Agreement. If a question concerning intent and interpretation arises, no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authorship. 19. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written. BRIACELL THERAPUTICS CORP. Giuseppe Del Priore, MD, MPH Per: / s / William V. Williams Per: / s / Guiseppe Del Priore Name: William V. Williams Guiseppe Del Priore, MD, MPH Its: President & Chief Executive Officer- 10- August 1, 2022 Giuseppe Del Priore 2929 Arch Street, 3rd Fl. Dear Giuseppe, We have approved the following increase to your annual compensation package effective as of August 1, 2022: New Compensation Package: ● Annual Salary- $ 389, 000 (an increase of 5 %) ● Stock Options — 10, 000You will receive a stock options agreement detailing your awarded options. As we look forward to the upcoming year and the challenges that will define our success, we are faced with the extraordinary requirement of everyone putting forth their very best efforts. We have high confidence in you and the outcomes you will achieve. Keep up the great work and we sincerely appreciate all your efforts, Thank you, William V. Williams President & Chief Executive Officer- 11- Exhibit 10. 25 EXECUTIVE EMPLOYMENT AGREEMENT THIS AGREEMENT is made the __2nd____ day of March, 2022, BETWEEN: BRIACELL THERAPEUTICS CORP (the " Company ")- and- GADI LEVIN (the " Executive ") WHEREAS the Executive is currently a contractor of the Company as its Chief Financial Officer (" CFO ") and has been since February 1, 2016 (the " Hire Date "); AND WHEREAS the Company and the Executive wish to enter into this Agreement to formalize the terms reached between them governing the Executive' s continued employment with the Company from and after January 1, 2022 (the " Effective Date ") and which will supersede and replace all prior agreements between the Executive and the Company with respect to the Executive' s employment; NOW THEREFORE in consideration of the covenants in this Agreement and for other consideration, including an enhanced annual base salary, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows: Article I EMPLOYMENT 1. 01 Position The Company will continue to employ the Executive in the position of CFO of the Company. 1. 02 Duties The Executive will continue to report to the Company' s Chief Executive Officer (" CEO ") or such other officers as may be determined from time to time by the Company, and will have the duties and responsibilities commensurate with the position of CFO of a comparable corporation. The Executive will perform additional

duties, consistent with the position, as requested by the CEO or designate from time to time, without additional compensation. The Executive acknowledges that the nature of the Executive' s position and duties will require frequent travel and performance of work at irregular times, acting reasonably. 1. 03 Effective Date The terms of this Agreement will take effect on the Effective Date and will continue until terminated hereunder. Notwithstanding the foregoing, the Company will recognize the Executive' s prior service with the Company, which commenced on the Hire Date, for all purposes.- 2- Article II ASSIGNMENT 2. 01 Director and Officer If requested by the Company, the Executive will agree to serve as a Director and / or Officer of the Company or its subsidiaries and affiliates, without additional compensation. Article III REMUNERATION 3. 01 Base Salary Upon the Effective Date and conditional on the Executive signing this Agreement, the Executive' s annual base salary will increase to USD $ 200, 000. 00 (the " Base Salary ") (gross), to be pro- rated for any partial year of employment. The Executive' s Base Salary will be paid in arrears in approximately equal monthly instalments in accordance with the Company' s payroll practices, and by the 9th day of the following month, based on the currency rates at each payment date. 3. 02 Discretionary Bonus (a) The Executive shall be eligible to earn up to (i) 30 % of the Executive' s Base Salary and (ii) $ 100, 000 (gross) in Company stock options (vesting equally over a four year period) per calendar year based on achieving corporate and personal objectives as approved by the Board and in accordance with the terms of the applicable bonus plan, as may be amended. Within 60 days after the Effective Date, the Company and the Executive shall mutually agree upon the objectives that the Company and the Executive shall need to meet to earn the discretionary bonus, or percentage thereof. Thereafter, annual objectives that the Company and the Executive shall need to meet for the Executive to be eligible to earn a discretionary bonus will be mutually agreed upon, in writing, within 60 days of the start of each calendar year. The Company shall pay the bonus, if any, on an annual basis, within 60 days after Board approval, subject to the conditions in Section 3. 02 (b) below. (b) The Executive acknowledges that (i) the terms and criterion of the discretionary bonus may change each calendar year at the discretion of the Company, (ii) the Executive has no expectation that in any calendar year that there will be a discretionary bonus, (iii) the amount of the discretionary bonus, if any, that the Executive may be awarded may change from calendar year to calendar year, (iv) any discretionary bonus paid to the Executive does not form part of the Executive' s regular wages, unless minimally required otherwise by the applicable employment standards legislation. For greater certainty and except as minimally required otherwise by the applicable employment standards legislation, " actively employed " excludes any period subsequent to the date that is the earlier of: (i) if the Executive resigns from employment, the effective date of resignation specified in the written notice of resignation from the Executive; and (ii) if the Executive' s employment is terminated by the Company, the date the minimum statutory notice of termination period, if any, prescribed by the applicable employment standards legislation ends. For certainty, the Executive shall have no entitlement to a bonus or damages in lieu thereof in respect of any period that extends beyond the minimum statutory notice of termination period, if any, prescribed by the applicable employment standards legislation, including any additional period during which the Executive is, or will be, in receipt of compensation, damages or other entitlements in lieu of notice of termination, whether under contract or common law.- 3- 3. 03 Options Within 60 days following the Effective Date, the Executive will be granted 20, 000 options in accordance with the terms of Briacell Therapeutics Corp. stock option plan (the " Plan ") or a sub plan as may be implemented by the Company. Such options will also be subject to the terms of an option agreement between the Executive and Briacell Therapeutics Corp., or the Company as the case may be, in accordance with the terms of the Plan, which will include terms limiting the Executive' s entitlements to such options following the cessation of the Executive' s employment. By signing below, the Executive acknowledges that the Executive has carefully reviewed the terms of the Plan and understands and agrees to same, including the termination provisions at Section 9 of the Plan. 3. 04 Benefits The Executive will continue to be eligible to participate in the Company' s benefit plans generally made available to its employees, in accordance with the terms of such plans. If the Company adopts any new benefit plans of general application, or if any such plans are modified or eliminated, the Executive will participate on a basis equivalent to other executive- level employees of the Company. All plans are governed by their respective terms, as may be amended from time to time. 3. 05 Vacation The Executive will be eligible for 4 weeks' vacation with pay per calendar year, to be taken at a time or times mutually agreeable to the Executive and the Company, taking into account the Company' s operational needs. Vacation in the last calendar year of employment will be pro- rated based on the period of time actually worked by the Executive for the Company in that calendar year. The Executive must take vacation time in the calendar year it is earned. Any vacation time in excess of the statutory minimum amount prescribed by the applicable employment standards legislation not taken in the calendar year in which it is earned cannot be carried over to subsequent calendar years and will be forfeited at calendar year- end without any further notice or pay or damages in lieu of notice. At cessation of employment, the Executive hereby acknowledges and agrees that vacation time taken by the Executive but not yet earned will be considered an advance and / or overpayment and, subject to the applicable employment standards legislation, will be deducted by the Company from the Executive' s final pay. If the amount owing is greater than the Executive' s final pay, or not deductible in full or in part under the applicable employment standards legislation, the Executive agrees to pay to the Company any outstanding amounts not covered by the Executive' s final pay within thirty (30) calendar days after the Executive' s last day of employment. 3. 06 Sick Leave The Executive shall be entitled to sick leave, according to the provisions of the Sick Pay Law, 1976, subject to presentation of a medical certificate and provided the Employee did not receive sick pay from the National Insurance Institute and / or any other party. Accrued sick leave days are not redeemable, and the Executive will not be entitled to any kind of payment for unused sick days. 3. 07 Convalescence The Executive will be entitled to convalescence pay according to applicable law.- 4- 3. 08 Travel expenses The Executive will be working from home. Therefore, the Executive shall not be entitled to reimbursement of travel expenses. 3. 09 Pension and Severance Scheme The Executive will be insured in a pension scheme of his choice (the " Pension Scheme "). Contributions to the Pension Scheme shall be based on the Executive' s Salary, as and shall not include any other benefits and / or additional compensation. In the event the Executive chooses to insure his Salary in more than one pension program, in any event, the insured salary in all such programs shall not exceed the Employee' s Salary. Should the Executive

choose to insure his Salary, fully or partially, in a pension fund, the Company will contribute to such fund an amount equal to 14. 83 % of the part of the Salary insured in the pension fund: 8. 33 % for severance payments and 6. 5 % for pension components. Should the Executive choose to insure his Salary, fully or partially, in a managers' insurance policy, the Company will contribute to such policy an amount equal to 14. 83 % of the part of the Salary insured in the managers' insurance policy: 8. 33 % for severance payments and 6. 5 % for both pension component and disability insurance, to cover 75 % of the salary insured in the managers' insurance policy, subject to the pension component being no less than 5 %. In the event that the cost of the disability insurance is higher than 1. 5 %, the Company will bear such costs, subject to the pension component together with a disability component not exceeding a maximum cost of 7. 5 %. In addition, the Company will deduct from the Executive' s Salary an amount equal to 6 % of his Salary, to be contributed to the Pension Scheme, and the Executive hereby approves said deduction. The Company' s contribution to the Pension Scheme for severance in the amount of 8. 33 % of the Salary shall be in lieu of 100 % of severance pay with respect to the Salary. The Company and the Executive will abide by the terms and conditions detailed in the General Approval of the Minister of Labor regarding payments by Companies to a pension fund and insurance fund in lieu of severance pay, in accordance with section 14 of the Severance Pay Law 5723- 1963 (the " General Permit "), attached as Appendix A to this Agreement, as updated from time to time. These terms and conditions bind the parties to this agreement. For the avoidance of doubt, it is hereby clarified that the above conditions do not derogate from the rights and / or benefits granted to the Executive in accordance with this Agreement. The Company will waive all rights to the sums it has contributed the Scheme, unless the Executive' s right to severance pay has been revoked by a judgment by virtue of Section 16 or 17 of the Severance Pay Law, 1963, and to the extent so revoked and / or the Executive has withdrawn money from the Pension Fund or Insurance Fund other than by reason of an Entitling Event; in such regard " Entitling Event " means death, disability or retirement. 3. 10 Study Fund The Executive will be entitled to contributions to a study fund of his choice (the " Study Fund "). The Company will make monthly contributions to the Study Fund of 7. 5 % of the Salary, but in any case contributions will not exceed the maximum amount exempt from income tax for such payments. The Executive will contribute a monthly payment of 2. 5 % of the Salary to the Study Fund by means of withholding from the Executive' s Salary.- 5- 3. 11 Expenses Consistent with its corporate policies as established from time to time, the Company will continue to reimburse the Executive for all expenses the Executive reasonably and properly incurs in connection with the performance of the Executive' s duties, upon providing the Company with proper written vouchers or receipts. Any expense anticipated to be in excess of USD $ 1, 000 must be pre- approved by the CEO in writing. Article IV COVENANTS OF THE EXECUTIVE 4. 01 Time and Attention During the Executive' s employment, the Executive shall continue to devote the Executive' s 60 % of his time and attention exclusively to the business of the Company and shall well and faithfully serve the Company and shall use the Executive' s best efforts to promote the interests of the Company. The Executive shall not, without the CEO' s prior written approval (which approval may be unreasonably withheld), accept any other employment or contract for work, or serve as a director, consultant or partner of any business or other enterprise, other than the Company, except in the capacity as " passive " investor and only so long as such investment does not require any active involvement or otherwise affect the conduct of the Executive' s duties hereunder. 4. 02 Duties and Responsibilities The Executive shall continue to duly and diligently perform all the Executive' s duties and shall truly and faithfully account for and deliver to the Company all money, securities and things of value belonging to the Company which the Executive may from time to time receive for, from or on account of the Company, including any Confidential Information (or otherwise) as defined below. 4. 03 Rules and Regulations The Executive shall continue to faithfully abide by all applicable laws and all rules and regulations of the Company from time to time in force which are brought to the Executive' s notice or of which the Executive should reasonably be aware. 4. 04 Conflict of Interest The Executive shall continue to refrain from any situation in which the Executive' s personal interests conflict, or may appear to conflict, with the Executive' s duties with the Company.- 6- Article V RESTRICTIVE COVENANTS 5. 01 Confidential Information (a) In this Agreement, " Confidential Information " means any confidential information concerning the business and affairs of the Company or of its affiliates and subsidiaries and their respective directors, officers, employees, agents, partners and suppliers. Confidential Information will not include: (i) the general skills and experience gained by the Executive during the Executive' s employment with the Company that the Executive could reasonably have been expected to acquire in similar employment with other companies; (ii) information publicly known or received by the Executive from a third party unrelated to the Company without a breach of an obligation of confidentiality; (iii) information the disclosure of which is required to be made by any law or court, provided that before disclosure is made, notice of the requirement is given to the Company by the Executive where it is within the Executive' s control to provide such notice, and to the extent possible in the circumstances, the Company is afforded an opportunity to dispute the requirement; and (iv) information the disclosure of which is permitted pursuant to any applicable regulatory whistleblowing legislation. (b) The Executive acknowledges that, by reason of the Executive' s employment with the Company, the Executive has had and will continue to have access to Confidential Information. The Executive agrees that, during and after the Executive' s employment with the Company, the Executive shall not disclose to any person, except in the proper course of the Executive' s employment with the Company, or use for the Executive' s own purposes or for any purposes other than those of the Company, any Confidential Information acquired, created or contributed to by the Executive. 5. 02 Intellectual Property (a) In this Agreement, " Intellectual Property " means any domestic and foreign: (i) patents, inventions, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations- in- part of patents or patent applications; (ii) proprietary and non- public business information, including inventions, developments, trade secrets, know- how, methods, processes, designs, technology, technical data, schematics, formulae and client lists, and documentation relating to any of the foregoing; (iii) works of authorship, copyrights, copyright registrations and applications for copyright registration; (iv) designs, design registrations, design registration applications and integrated circuit topographies; (v) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade- marks, trade- mark registrations, trade mark applications, trade dress and logos, and the

goodwill associated with any of the foregoing; (vi) computer software and programs (both source code and object code form), all proprietary rights in the computer software and programs and all documentation and other materials related to the computer software and programs; and (vii) any other intellectual property and industrial property and moral rights, title and interest therein, anywhere in the world and whether registered or unregistered or protected or protectable under intellectual property laws, which the Executive may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, during the period of time the Executive is in the employ of the Company, including the copyright thereon. (b) The Executive hereby irrevocably and unconditionally assigns and shall assign all Intellectual Property to the Company and agrees that the Company shall own all right, title and interest in all Intellectual Property.- 7- (c) The Executive hereby irrevocably and unconditionally waives all moral rights arising under the Copyright Act (Canada) as amended (or any successor legislation of similar effect), or similar legislation in any applicable jurisdiction, or at common law or otherwise, that the Executive may have now or in the future with respect to Intellectual Property, including any right the Executive may have to have the Executive' s name associated with the Intellectual Property or to have the Executive' s name not associated with the Intellectual Property, any right the Executive may have to prevent the alteration, translation or destruction of the Intellectual Property, and any rights the Executive may have to control the use of the Intellectual Property in association with any product, service, cause or institution. The Executive agrees that this waiver may be invoked by the Company, and by any of its authorized agents or assignees, in respect of any or all of the Intellectual Property. (d) The Executive will not be eligible to a Service Invention, as its meaning in the Israeli Patents Law, 1967 (the " Patents Law "), and such will not be the Executive' s property and the provisions of Article 132 (b) of the Patents Law will not apply to the Executive and to the Company, in such a manner that even if the Executive shall dispatch a notification to the Company regarding the Service Invention and even if the Company does not respond within six (6) months – the Company will not be considered, under any circumstances, as having waived the rights to such invention. Without derogating from the generality of the above stated, the Executive hereby explicitly waive any right, claim, or demand related to the eligibility for any payment, compensation or royalties related to any Intellectual Property, including with respect of any claim for consideration regarding Service Invention, under Article 134 of the Patents Law. The Executive hereby declares that his Salary, and all the rest of the accompanying terms of his employment paid and / or granted to him by the Company, constitute the full and final consideration for any intellectual property that he is likely to develop and / or compose and / or achieve by any other means as stated above in this undertaking. (e) The Executive further agrees to, promptly, at the request of the Company, take all steps and sign all assignments and other documents as the Company may reasonably require or consider helpful to effect the assignment and transfer of the Intellectual Property and to protect, obtain or maintain any patents, copyrights, trade- marks or other proprietary rights in the Intellectual Property. 5. 03 Non-Solicitation of Employees and Contractors (a) The Executive shall not, in any manner whatsoever, without the Company' s prior written consent (with the Executive recusing himself in all respects from such consent or influencing such consent), at any time during the Executive' s employment and for twelve (12) months immediately thereafter, directly or indirectly: (i) induce or endeavour to induce any employee or contractor of the Company to terminate his, her or its engagement with the Company, whether or not such employee or contractor would breach his, her or its contract (written or otherwise) with the Company by doing so; or (ii) employ or engage or attempt to employ or engage or assist any person to employ or engage any employee or contractor of the Company. (b) Any job postings or recruitment campaigns of general or mass application will not be considered a breach of Section 5. 04 provided that such job postings or recruitment campaigns are not targeted specifically towards employees or contractors of the Company and so long as an employee or contractor of the Company is not hired as a result thereof. 5. 04 Non- Solicitation of Partners (a) The Executive shall not, in any manner whatsoever, without the Company' s prior written consent (with the Executive recusing himself in all respects from such consent or influencing such consent), at any time during the Executive' s employment and for twelve (12) months immediately thereafter, directly or indirectly, canvass or solicit any Partner for the purpose of either encouraging or enticing the Partner to discontinue or alter in an adverse manner such Partner' s relationship with the Company or to enter into a business relationship with any person for any reason competitive with the Company.- 8- (b) For the purposes of this Agreement, " Partner " means any person with whom the Company established or had, in the twelve (12) month period prior to the cessation of the Executive' s employment with the Company, a partnership to evaluate, research, market or sell any treatment, combination, product or service tested, supplied, sold, licensed or distributed by the Company, provided the Executive was involved in, or had knowledge of, such partnership. 5. 05 Non- Interference During the Executive' s employment and for twelve (12) months immediately thereafter, the Executive shall not, without the Company' s prior written consent (with the Executive recusing himself in all respects from such consent or influencing such consent), directly or indirectly, interfere with any projects which, with the Executive' s knowledge, the Company had undertaken or as evidenced by a written document were about to be undertaken at the effective date of cessation of the Executive' s employment. 5. 06 Non- Disparagement During and after the Executive' s employment with the Company, the Executive shall not comment in any adverse fashion on the Company, its subsidiaries or affiliates, or their directors, officers, agents, shareholders or employees, unless permitted to do so in accordance with any applicable regulatory whistleblowing legislation or required to do so by law or court order. 5. 07 Acknowledgements (a) The Executive acknowledges and agrees that: (i) the Company' s business is carried on in North America, and that the Company is interested in and solicits or canvasses opportunities throughout North America; (ii) the Executive is integral to strategy and planning, which includes exploration regarding corporate opportunities in other countries, beyond those listed above; (iii) the Company' s reputation in the industry and its relationships with its Partners is the result of hard work, diligence and perseverance on behalf of the Company over an extended period of time; (iv) the nature of the Company' s business is such that the on- going relationship between the Company and its Partners is material and has a significant effect on the ability of the Company to continue to obtain business from its Partners for both long term and new contracts; (v) in light of the foregoing, the restrictions in this Article V are reasonable and valid and the Executive waives all defences to the strict enforcement thereof; and (vi) any breach of the covenants in this Article V by the Executive will

result in material and irreparable harm to the Company, although it may be difficult for the Company to establish the monetary value flowing from such harm. The Executive therefore further acknowledges and agrees that the Company, in addition to being entitled to the monetary damages which flow from the breach, will be entitled to injunctive relief in a court of appropriate jurisdiction in the event of any breach by the Executive of the covenants in this Article V.- 9- Article VI TERMINATION OF EMPLOYMENT 6. 01 Termination on the Death of the Executive The Executive' s employment will terminate automatically upon the Executive' s death, following which the Company will pay to the Executive' s estate: (a) all the Executive' s regular wages and vacation pay accrued and owing up to and including the date of death; (b) all eligible expenses that have been incurred by the Executive and remain owing as of the date of death; and (c) any other minimum statutory entitlement that may be owing to the Executive under the applicable employment standards legislation, without duplication. 6. 02 Termination by the Company for Cause The Company may terminate the Executive' s employment for Cause (as defined below) at any time without working notice or any payment in lieu of notice period on the following terms. For the purpose of this Employment Agreement, " Cause " shall mean: (i) the Executive' s breach of trust or a fiduciary duty, fraud, any act that constitutes or involves a conflict of interest between the Executive and the Company, and any breach by the Executive of the provisions set forth in Article V attached hereto; (ii) any willful misconduct, willful failure to perform any of the Executive' s duties hereunder, any violation of the Company' s policies or procedures, as may be in effect from time to time, and any other breach of this Employment Agreement, which, if capable of cure, was not cured within seven (7) days of written notice by the Company with respect thereto; (iii) the Executive deliberately or recklessly causing harm to the Company' s business, affairs or reputation; (iv) admission, indictment or conviction of, or entry of any plea of guilty or nolo contendere by, the Executive for any felony or other criminal act involving moral turpitude; (v) any other circumstances constituting basis for termination without prior written notice and / or severance payment under applicable law. (a) if the Executive is terminated for any reason that provides the Company with the right to terminate the Executive' s employment without notice under the Israeli Prior Notice Law, 2001 or for Cause, without any working notice, pay in lieu of working notice, severance pay, or any other entitlement either by way of anticipated earnings or damages of any kind, except for: (i) the Executive' s regular wages and vacation pay accrued and owing as of the effective termination; (ii) reimbursement for all eligible expenses that have been incurred by the Executive but remaining owing as of the effective termination date, upon the Executive' s provision of appropriate vouchers and receipts; and (iii) any other minimum statutory entitlement that may be owing to the Executive under the applicable employment standards legislation, without duplication; or 6. 03 Termination by the Company without Cause (a) The Company may terminate the Executive' s employment at any time without cause upon providing the Executive with only: (i) the greater of: (A) six (6) months' working notice or payment of the Executive' s then Base Salary in lieu of working notice (or a combination of both, in the Company' s discretion); and- 10- (B) the minimum amount of working notice or payment of the Executive' s regular wages in lieu of working notice (or a combination of both, at the Company' s discretion) prescribed by the applicable employment standards legislation, plus statutory severance pay, if any, prescribed by the applicable employment standards legislation; (ii) the parties agree that in the case of Section 6. 03 (a) (i), the Company will have the discretion to determine whether to provide working notice or payments in lieu of working notice, or a combination of both. To the extent any payments in lieu are provided, the Company will also have the discretion to determine whether to provide them as a lump- sum or in installments on the Company' s regular payroll dates, or a combination of both; (iii) if applicable, to the extent working notice is provided under Section 6. 03 (a) (i) (A), any minimum statutory severance pay as prescribed by the applicable employment standards legislation at the end of such working notice period in order for the Company to be compliant with the minimum requirements of the applicable employment standards legislation; (iv) the benefit plan contributions necessary to maintain the Executive' s participation for the minimum statutory notice period prescribed by the applicable employment standards legislation in all benefit plans provided to the Executive by the Company immediately before the termination of the Executive' s employment. The Executive agrees that the Company may deduct from any payment hereunder the Executive' s contributions to the benefit plans which were regularly made during the term of this Agreement and the Executive' s employment in accordance with the such benefit plans; (v) all regular wages accrued and owing up to and including the effective termination date; (vi) all outstanding vacation pay (including any vacation pay that accrues over the minimum statutory notice period prescribed by the applicable employment standards legislation); (vii) reimbursement for all eligible expenses that have been incurred by the Executive and remain owing as of the effective termination date upon the Executive' s provision of appropriate vouchers and receipts; (viii) any other minimum statutory entitlement that may be owing to the Executive under the applicable employment standards legislation, without duplication. 6. 04 Resignation following a Change of Control (a) If within six (6) months following a Change of Control (as defined below), the Executive' s employment is terminated by the Company without cause, the Company will provide the Executive with only the following in lieu of entitlements under Section 6. 03 above: (i) an amount equivalent to eighteen (18) months of the Executive' s then Base Salary, to be paid as a lump- sum or via salary continuation (or a combination of both) in the Company' s discretion; and (ii) the other payments and entitlements set out in Section 6. 03 (a) (iv), (v), (vi), (vii) and (viii). (b) For purposes of this Section 6. 04, the following terms are defined as: (i) " Change of Control " means any of the following: (A) any change in ownership, direct or indirect, of shares of the Company and / or securities (" Convertible Securities ") convertible into, exchangeable for or representing the right to acquire shares of the Company, as a result of or following which an Acquiror (as defined below) beneficially owns, directly or indirectly, or exercises control or direction over, shares of the Company and / or Convertible Securities such that, assuming only the conversion, exchange or exercise of Convertible Securities beneficially owned by the Acquiror, the Acquiror would beneficially own, directly or indirectly, or exercise control or direction over, shares of the Company that would entitle the holders thereof to cause more than 50 % of the votes attaching to all shares of the Company that may be cast to elect directors of the Company;- 11- (B) the acquisition by an Acquiror of all or substantially all of the assets of the Company; (C) where the members of the Board of Directors immediately prior to any twelve (12) month period do not constitute a majority of the directors, trustees or other

governing body of the company, corporation, trust or other entity at the end of that same twelve (12) month period; or (D) a merger of the Company with or into one or more other companies, corporations, trusts or other entities (other than subsidiaries of, or trusts or other entities controlled by the Company): (1) where the members of the Board of the Company immediately prior to the consummation of the merger do not constitute a majority of the directors, trustees or other governing body of the company, corporation, trust or other entity surviving or continuing from the merger; (2) that results in the security holders of the parties to the merger other than the Company owning, directly or indirectly, securities of the company, corporation, trust or other entity surviving or continuing from the merger that entitle the holders thereof to cast more than 50 % of the votes attaching to all securities of the surviving or continuing company, corporation, trust or other entity that may be case to elect its directors, trustees or other governing body; or (3) that has been designated by resolution of the directors of the Company as a Change of Control prior to the consummation of the mergers. (ii) " Acquiror " means: (A) a person, group of persons or persons acting jointly or in concert, or persons associated or affiliated within the meaning of Ontario' s Securities Act, as may be amended from time to time including any successor legislation, with any such person, group of persons or persons acting jointly or in concert; and (B) the expressions " change in ownership ", " acquisition " and " merger " include, as the context may require, a transaction or series of transactions by way of takeover bid, purchase, exchange, lease, statutory amalgamation, statutory merger, reorganization, consolidation, statutory arrangement, recapitalization, liquidation or other business combination. 6. 05 Voluntary Resignation If the Executive wishes to voluntarily resign, the Executive shall provide 8 weeks' notice in writing to the Company. The Company may waive such notice in whole or in part and assign transitional duties or require the Executive to work at home or another location (acting reasonably) by paying the Executive' s regular wages and vacation pay and continuing the Executive' s group benefits coverage to the effective date of resignation. The Executive agrees that the Company may deduct from any payments hereunder the Executive' s benefit plan contributions which were regularly made during the term of this Agreement and the Executive' s employment in accordance with the benefit plans' terms. The Executive also agrees that the Company' s wavier or reassignment of duties and / or location will not constitute a termination of the Executive' s employment by the Company or a constructive dismissal at common law.- 12- 6. 06 Effect of Cessation of Employment The Executive agrees that, upon cessation of the Executive' s employment, the Executive will be deemed to have immediately resigned any position that the Executive may have as an officer or director of the Company together with any other office, position or directorship which the Executive may hold in any of the Company' s subsidiaries and affiliates. In such event, the Executive shall, at the request of the Company, promptly sign all documents appropriate to evidence such resignations. The Executive shall not be entitled to any payments or damages in respect of these resignations in addition to those provided for herein. 6. 07 Treatment of Equity Incentives on Termination Upon the cessation the Executive' s employment with the Company for any reason and except as stated otherwise in this Agreement, any equity incentives held by the Executive will be dealt with in accordance with the terms and conditions of the applicable plan or program documents then in effect and the applicable grant agreements, which will include terms limiting the Executive' s entitlements following the cessation of the Executive' s employment. 6. 08 Release The Executive acknowledges and agrees that the entitlements that are provided under this Article VI are reasonable and will be in full satisfaction of all terms of the cessation of the Executive' s employment, including any entitlement to statutory termination pay and statutory severance pay under the applicable employment standards legislation, and the Executive will have no other entitlement (including to anticipated earnings or damages of any kind), whether under statute, contract, common law or otherwise. As a condition precedent to receiving any entitlement under this Article VI that exceeds the Executive' s minimum statutory entitlements under the applicable employment standards legislation, the Executive agrees to deliver to the Company before any receipt of such entitlement, a fully executed full and final release from all actions or claims (save any action or claim that cannot be released by operation of statute) in favour of the Company, its affiliates, subsidiaries, and its and their directors, officers, employees, shareholders and agents, in a form reasonably satisfactory to the Company and within the timelines specified by the Company. 6. 09 Return of Property Upon the cessation of the Executive' s employment, or earlier if requested by the Company, and as a condition of the Company providing the Executive with any entitlements required under this Article VI that exceed the Executive' s minimum statutory entitlements as prescribed by the applicable employment standards legislation, the Executive shall promptly deliver or caused to be delivered to the Company all documents, effects, money, Confidential Information or other property belonging to the Company or for which the Company is liable to others, which are in the possession, charge, control or custody of the Executive.- 13- Article VII CONTRACT PROVISIONS 7. 01 No Breach of Obligations to Others The Executive represents to the Company that in carrying out the Executive' s duties for the Company, the Executive shall not disclose to the Company any confidential information of any third party. The Executive also represents to the Company that the Executive has not brought to the Company, nor shall the Executive use in the performance of the Executive' s duties with the Company, any confidential materials or property of any third party. The Executive also represents that the Executive is not a party to any agreement with or under any legal obligation to any third party that conflicts with any of the Executive' s obligations to the Company under this Agreement. 7. 02 Survival Upon cessation of the Executive' s employment, Section 7. 02 together with the terms of this Agreement that impose obligations upon the Executive that extend beyond the cessation of the Executive' s employment will survive and can be enforced by the Company in a court of competent jurisdiction. 7. 03 Privacy The Executive understands and consents to the fact that the Company and its subsidiaries or affiliates may collect, use, store or disclose personal information about the Executive or any of the Executive' s dependents or beneficiaries (" Employee Personal Information ") as required for those purposes necessary for, or beneficial to, the conduct of the employment relationship (including benefits administration). The Executive also understands that the Company may disclose the Employee Personal Information to a third party administrator for the purpose of administering the Executive' s employment relationship with the Company or to service providers (such as legal, finance and accounting, information technology and human resources advisors and / or similar consultants and advisors), law enforcement or government authorities, as necessary to comply with legal requirements or in the course of a legal action, and to legitimate recipients of communications

under applicable laws, where required by law or necessary for the purpose of, or in connection with, any legal proceedings. By signing below, the Executive hereby consents to such disclosure. 7. 04 Independent Advice The Executive confirms that the Executive has had a reasonable opportunity to obtain independent advice about this Agreement and that the Executive is signing this Agreement freely and voluntarily with full understanding of its contents. 7. 05 Governing Law This Agreement will be governed by the laws of Israel. 7. 06 Attornment For the purpose of all legal proceedings, this Agreement will be deemed to have been performed in Israel and the courts of Israel will have the exclusive jurisdiction to entertain any action arising under this Agreement. The Executive and the Company each hereby attorns to the jurisdiction of the courts of Israel, provided that nothing in this Agreement will prevent the Company from proceeding at its election against the Executive in the courts of any other province or country. 7. 07 Applicable Employment Standards Legislation Nothing in this Agreement is intended to conflict with the applicable employment standards legislation. In the event the applicable employment standards legislation provides superior statutory entitlements that the terms provided for under this Agreement, the Company shall provide the Executive with the Executive' s statutory entitlements in substitution for the terms under this Agreement.- 14- 7. 08 Entire Agreement This Agreement, together with the documents referred to herein, constitutes the whole agreement of the parties with reference to the Executive' s employment with the Company, and it cancels and replaces all prior understandings and agreements between the Executive and the Company, including the prior consulting agreement dated November 1, 2016. 7. 09 Pre- Contractual Representations The Executive hereby waives any right to assert any claim based on any pre- contractual representations, negligent or otherwise, made by the Company or its representatives, including with respect to the term as of the Hire Date and the Effective Date. 7. 10 Change in Terms and Conditions The Executive agrees that the terms of this Agreement will govern the Executive' s employment with the Company, regardless of the length of the Executive' s employment or any changes to the Executive' s terms of employment, and regardless of whether any such change is material or otherwise. 7. 11 Severability If any provision in this Agreement is determined to be void or unenforceable in whole or in part, it will not be deemed to affect or impair the validity of any other provision of this Agreement herein and each such provision is deemed to be separate and distinct. 7. 12 Notice Any notice required or permitted to be given under this Agreement will be in writing and provided to: (a) in the case of the Company: 3rd Floor, Bellevue Centre 235- 15th Street West Vancouver, British Columbia V7T 2X1 Attention: Dr. William V. Williams Email: williams @ briacell. com (b) in the case of the Executive: Harimon Lev Hasharon Email: GLevin @ briacell. com provided that a party may from time to time notify the other in writing of a new address to which notices to it shall, after the date of that notice, be sent until further notice in writing be given. Any notice will be deemed to be effective (i) if personally delivered, on the date of receipt, (ii) if mailed, on the fifth business day (excluding Saturdays, Sundays and applicable statutory holidays) following the date of mailing. Despite the above, if a strike or lockout of postal employees is in effect, or generally known to be impending, notice will be effective only by personal delivery; or (iii) if emailed, or sent by other form of electronic transmission, prior to 5: 00 p. m. (Toronto time) on a business day, then on such business day or, if sent on a day that is not a business day or after 5: 00 p. m. (Toronto time) on a business day, then on the next business day.- 15- 7. 13 Amendments and Waiver No modification of or amendment to this Agreement shall be valid or binding unless set out in writing and duly signed by the Company and no waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, shall be limited to the specific breach waived. 7. 14 Assignment This Agreement, and the rights granted and the obligations incurred hereunder are not assignable, whether in whole or in part, by the Executive without the prior written consent to such effect of the Company. The Company may assign this Agreement to any of its affiliates or subsidiaries or to any successor (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company. The Executive, by the Executive' s signature below, expressly consents to such assignment and, provided that such successor agrees to assume and be bound by the terms and conditions of this Agreement, all references to the " the Company " herein shall include its successor. 7. 15 Successors This Agreement and all rights of the Executive hereunder shall enure to the benefit of and be enforceable by the Executive and the Executive' s personal or legal representatives, heirs, executors, administrators and successors and shall enure to the benefit of and be binding upon the Company, its successors and assigns. 7. 16 Taxes and Deductions All payments under this Agreement shall be subject to applicable deductions and withholdings. The Executive will bear all governmental taxes and other payments which every employee is required to pay according to law. 7. 17 Counterparts This Agreement may be executed in counterparts, including via PDF, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. 7. 18 Copy of Agreement The Executive acknowledges receipt of a copy of this Agreement duly signed by the Company. [Signature page follows]- 16- IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written. BRIACELL THERAPEUTICS CORP. Per: / s / William V. Williams Name: Dr. William V. Williams Title: Chief Executive Officer I have authority to bind the corporation SIGNED in the presence of: / s / Gadi Levin Witness Name: GADI LEVIN- 17- Appendix A GENERAL APPROVAL REGARDING PAYMENTS BY COMPANYS TO A PENSION FUND AND INSURANCE FUND IN LIEU OF SEVERANCE PAY By virtue of my power under section 14 of the Severance Pay Law, 1963 (hereinafter: the " Law "), I certify that payments made by an Company commencing from the date of the publication of this approval publication for its employee to a comprehensive pension benefit fund that is not an insurance fund within the meaning thereof in the Income Tax (Rules for the Approval and Conduct of Benefit Funds) Regulations, 1964 (hereinafter: the " Pension Fund ") or to managers insurance including the possibility of an insurance pension fund or a combination of payments to an annuity fund and to a non- annuity fund (hereinafter: the " Insurance Fund "), including payments made by him by a combination of payments to a Pension Fund and an Insurance Fund, whether or not the Insurance Fund has an annuity fund (hereinafter: the " Company' s Payments "), shall be made in lieu of the severance pay due to the said employee in respect of the salary from which the said payments were made and for the period they were paid (hereinafter: the " Exempt Salary "), provided that all the following conditions are fulfilled: (1) The Company' s Payments- (a) To the Pension Fund are

not less than 141 / 3 % of the Exempt Salary or 12 % of the Exempt Salary if the Company pays for its employee in addition thereto also payments to supplement severance pay to a benefit fund for severance pay or to an Insurance Fund in the employee' s name in an amount of 21 / 3 % of the Exempt Salary. In the event the Company has not paid an addition to the said 12 %, its payments shall be only in lieu of 72 % of the employee' s severance pay; (b) To the Insurance Fund are not less than one of the following: (i) 131 / 3 % of the Exempt Salary, if the Company pays for its employee in addition thereto also payments to secure monthly income in the event of disability, in a plan approved by the Commissioner of the Capital Market, Insurance and Savings Department of the Ministry of Finance, in an amount required to secure at least 75 % of the Exempt Salary or in an amount of 21 / 2 % of the Exempt Salary, the lower of the two (hereinafter: " Disability Insurance "); (ii) 11 % of the Exempt Salary, if the Company paid, in addition, a payment to the Disability Insurance, and in such case the Company' s Payments shall only replace 72 % of the Employee' s severance pay; In the event the Company has paid in addition to the foregoing payments to supplement severance pay to a benefit fund for severance pay or to an Insurance Fund in the employee' s name in an amount of 21 / 3 % of the Exempt Salary, the Company' s Payments shall replace 100 % of the employee' s severance pay. (2) No later than three months from the commencement of the Company' s Payments, a written agreement is executed between the Company and the employee in which- (i) The employee has agreed to the arrangement pursuant to this approval in a text specifying the Company' s Payments, the Pension Fund and Insurance Fund, as the case may be; the said agreement shall also include the text of this approval; (ii) The Company waives in advance any right, which it may have to a refund of monies from its payments, unless the employee' s right to severance pay has been revoked by a judgment by virtue of Section 16 or 17 of the Law, and to the extent so revoked and / or the employee has withdrawn monies from the Pension Fund or Insurance Fund other than by reason of an entitling event; in such regard " Entitling Event " means death, disability or retirement at or after the age of 60. (3) This approval is not such as to derogate from the employee' s right to severance pay pursuant to any law, collective agreement, extension order or employment agreement, in respect of salary over and above the Exempt Salary. / s / Gadi Levin Company Executive Exhibit 10. 26 THIS AGREEMENT is entered into April 16, 2021 and is effective as of May 26, 2021 by and between BriaCell Therapeutics Corp., a Delaware corporation having an address at 820 Heinz Ave., Berkeley, CA 94710 (the " Company "), and Miguel Lopez- Lago, Ph. D. (" Employee "). W I T N E S S E T H: (a) Position and Duties. The Company agrees to employ Employee in the position of Senior Director, Research and Development, and Employee shall perform the duties and functions as are normally carried out by a Senior Director, Research and Development of a developer of pharmaceutical or biotechnology company of a size comparable to the Company that has a class of equity securities registered under Section 12 of the Securities Exchange Act of 1934, as amended. Without limiting the generality of the immediately preceding sentence, Employee' s duties shall include, but shall not be limited to: (i) developing and executing all research and development activities of the Company, including supervision and training of research staff, (ii) securing research grants; (iii) accomplishing the tasks outlined in awarded grants, as applicable, (iv) assisting with setting up policies, procedures, and controls to comply with good laboratory practices; and (v) other administrative duties as assigned by the Company, which could be altered or changed from time to time (see Appendix A). Employee shall devote Employee' s best efforts, skills and abilities, on a full- time basis, exclusively to the Company' s business pursuant to, and in accordance with, reasonable business policies and procedures, as fixed from time to time by the Board of Directors of the Company. Employee covenants and agrees to faithfully adhere to and fulfill such policies as are established from time to time by the Company' s management and by the Board of Directors. Employee will report to the President and Chief Executive Officer of the Company. (b) No Conflicting Obligations. Employee represents and warrants to the Company that Employee is under no obligations or commitments, whether contractual or otherwise, that are inconsistent with Employee' s obligations under this Agreement or that would prohibit Employee, contractually or otherwise, from performing Employee' s duties as Senior Scientist, Research and Development of the Company as provided in this Agreement. (c) No Unauthorized Use of Third- Party Intellectual Property. Employee represents and warrants that Employee will not use or disclose, in connection with Employee' s employment by the Company, any patents, trade secrets, confidential information, or other proprietary information or intellectual property as to which any other person has any right, title, or interest, except to the extent that the Company holds a valid license or other written permission for such use from the owner (s) thereof. Employee represents and warrants to the Company that Employee has returned all property and confidential information belonging to any prior employer. (a) Salary. During the term of this Agreement, the Company shall pay to the Employee an annual salary of One- Hundred Seventy- Thousand dollars ($ 170, 000) the (" Annual Salary "). Employee' s salary shall be paid in equal semi- monthly installments, consistent with the Company' s regular salary payment practices. Employee' s salary may be increased from time to time by the Company without affecting this Agreement. The Employee will also receive a one- time signing bonus of Ten Thousand dollar ($ 10, 000). (b) Bonus Plans. Employee shall be eligible for certain bonus payments based on the successful completion of certain corporate milestones and as agreed upon with management of the Company. Such bonus plans shall be developed on an annual basis and monitored by the Company. Bonus payments shall be made to Employee within sixty (60) days of achievement of milestone. (c) Expense Reimbursements. The Company shall reimburse Employee for reasonable travel and other business expenses incurred by Employee in the performance of Employee' s duties hereunder, subject to the Company' s (or a subsidiary' s) policies and procedures in effect from time to time, and provided that Employee submits supporting vouchers. (d) Benefit Plans. Employee shall be eligible (to the extent Employee qualifies) to participate in any retirement, pension, life, health, accident, and disability insurance, stock option plan, or other similar employee benefit plans which may be adopted by the Company. (e) Stock Options. The Company will grant Employee an option to purchase Ten Thousand (10, 000) of the Company' s common shares, no par value (the " Option "). The exercise price of the Option will be the last closing price of the Company' s common shares immediately prior to approval of this grant by the Compensation Committee of the Company' s Board of Directors. The Options will be granted in a lump sum after 6 months of Employee' s continued employment with the Company. The unvested portion of the Option shall not be exercisable. The Option will not be transferable by Employee during Employee' s lifetime, except as

provided in the Stock Option Agreement. (f) Vacation; Sick Leave. Employee shall be entitled to three weeks (i. e., 15 business days) of vacation / sick leave without reduction in compensation, during each calendar year. Such vacation / sick leave shall be taken at such time as is consistent with the needs and policies of the Company. All vacation days and sick leave days shall accrue annually based upon days of service. Unused vacation days and sick leave days remaining at the end of the Company' s fiscal year will not be carried over into subsequent fiscal years. 3. Competitive Activities. During the term of Employee' s employment with the Company and for one year thereafter, Employee shall not, for Employee' s own self or any third party, directly or indirectly employ, solicit for employment, or recommend for employment any person employed by the Company. During the term of Employee' s employment, Employee shall not, directly or indirectly as an employee, contractor, officer, director, member, partner, agent, or equity owner, engage in any activity or business that competes or could reasonably be expected to compete with the business of the Company. Employee acknowledges that there is a substantial likelihood that the activities described in this Section would (a) involve the unauthorized use or disclosure of the Company' s Confidential Information and that use or disclosure would be extremely difficult to detect, and (b) result in substantial competitive harm to the business of the Company. Employee has accepted the limitations of this Section as a reasonably practicable and unrestrictive means of preventing such use or disclosure of Confidential Information and preventing such competitive harm. (a) Inventions and Discoveries Belong to the Company. Any and all inventions, discoveries, improvements, or intellectual property relating to or in any way pertaining to or connected with the systems, products, apparatus, or methods employed, manufactured, constructed, or researched by the Company which Employee may conceive or make while performing services for the Company (" Intellectual Property ") shall be the sole and exclusive property of the Company. Employee hereby irrevocably assigns and transfers to Company all rights, title and interest in and to all Intellectual Property that Employee may now or in the future have under patent, copyright, trade secret, trademark or other law, in perpetuity or for the longest period otherwise permitted by law, without the necessity of further consideration. The Company will be entitled to obtain and hold in its own name all copyrights, patents, trade secrets, trademarks and other similar registrations with respect to such Intellectual Property. (i) The obligations provided for by this Agreement, except for the requirements as to disclosure in Section 4 (b), do not apply to any rights Employee may have acquired in connection with Intellectual Property for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on the Employee' s own time and (a) which at the time of conception or reduction to practice does not relate directly or indirectly to the business of the Company, or to the actual or demonstrable anticipated research or development activities or plans of the Company, or (b) which does not result from any work performed by Employee for the Company. All Intellectual Property that (1) results from the use of equipment, supplies, facilities, or trade secret information of the Company; (2) relates, at the time of conception or reduction to practice of the invention, to the business of the Company, or actual or demonstrably anticipated research or development of the Company; or (3) results from any work performed by the Employee for the Company shall be assigned and is hereby assigned to the Company. If Employee wishes to clarify that something created by Employee prior to Employee' s employment by the Company that relates to the actual or proposed business of the Company is not within the scope of this Agreement, Employee has listed it on Exhibit B in a manner that does not violate any third- party rights. Employee agrees to execute and sign any and all applications, assignments, or other instruments which the Company may deem necessary in order to enable the Company, at its expense, to apply for, prosecute, and obtain patents of the United States or foreign countries for the Intellectual Property, or in order to assign or convey to, perfect, maintain or vest in the Company the sole and exclusive right, title, and interest in and to said improvements, discoveries, inventions, or patents. If the Company is unable after reasonable efforts to secure Employee' s signature, cooperation or assistance in accordance with the preceding sentence, whether because of Employee' s incapacity or any other reason whatsoever, Employee hereby designates and appoints the Company or its designee as Employee' s agent and attorney- in- fact, to act on his behalf, to execute and file documents and to do all other lawfully permitted acts necessary or desirable to perfect, maintain or otherwise protect the Company' s rights in the Intellectual Property. Employee acknowledges and agrees that such appointment is coupled with an interest and is irrevocable. (b) Disclosure of Inventions and Discoveries. Employee agrees to disclose promptly to the Company all improvements, discoveries, or inventions which Employee may make solely, jointly, or commonly with others. Employee agrees to assign and hereby assigns all right, title and interest in any such improvements, discoveries, inventions, or intellectual property to the Company, where the rights are the property of the Company. This paragraph is applicable whether or not the Intellectual Property was made under the circumstances described in paragraph (a) of this Section. 5. Termination of Employment. Employee understands and agrees that this employment with the Company has no specific term. This Agreement, and the employment relationship, are " at will " and may be terminated by either party with or without cause upon thirty (30) days advance written notice to the other. Except as otherwise agreed in writing or as otherwise provided in this Agreement, upon termination of Employee' s employment, the Company shall have no further obligation to Employee by way of compensation or otherwise as expressly provided in this Agreement. (a) Separation Benefits. Upon termination of Employee' s employment with the Company for any reason, Employee will be entitled to receive payment for all unpaid salary, accrued but unpaid bonus, if any, and vacation accrued as of the date of termination of Employee' s employment, but Employee will not be entitled to any other compensation, award, or damages with respect to this employment with the Company or termination of this employment. 6. Turnover of Property and Documents on Termination. Employee agrees that on or before termination of Employee' s employment with the Company, Employee will return to the Company all equipment and other property belonging to the Company, and all originals and copies of Confidential Information (in any and all media and formats, and including any document or other item containing Confidential Information) in Employee' s possession or control, and all of the following (in any and all media and formats, and whether or not constituting or containing Confidential Information) in Employee' s possession or control: (a) lists and sources of customers; (b) proposals or drafts of proposals for any research grant, research or development project or program, marketing plan, licensing arrangement, or other arrangement with any third party; (c) reports, job or laboratory notes, specifications, and drawings pertaining to the research, development,

products, patents, and technology of the Company; and (d) any and all inventions or intellectual property developed by Employee during the course of employment. 7. Arbitration. Except for injunctive proceedings against unauthorized disclosure of confidential information, any and all claims or controversies between the Company and Employee, including but not limited to (a) those involving the construction or application of any of the terms, provisions, or conditions of this Agreement; (b) all contract or tort claims of any kind; and (c) any claim based on any federal, state, or local law, statute, regulation, or ordinance, including claims for unlawful discrimination or harassment, shall be settled by arbitration in accordance with the then current Employment Dispute Resolution Rules of the American Arbitration Association. Judgment on the award rendered by the arbitrator (s) may be entered by any court having jurisdiction thereof. The location of the arbitration shall be Philadelphia, Pennsylvania. Unless the parties mutually agree otherwise, the arbitrator shall be a retired judge selected from a panel provided by the American Arbitration Association, or the Judicial Arbitration and Mediation Service (" JAMS "). The Company shall pay the arbitrators' fees and costs. Each party shall pay for its own costs and attorneys' fees, if any. However, if any party prevails on a statutory claim which affords the prevailing party attorneys' fees, the arbitrator may award reasonable attorneys' fees and costs to the prevailing party. 8. Severability. In the event that any of the provisions of this Agreement shall be held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement. In the event that any provision relating to the time period of restriction shall be declared by a court of competent jurisdiction to exceed the maximum time period such court deems reasonable and enforceable, then the time period of restriction deemed reasonable and enforceable by the court shall become and shall thereafter be the maximum time period. 9. Agreement Read and Understood. Employee acknowledges that Employee has carefully read the terms of this Agreement, has had an opportunity to consult with an attorney or other representative of Employee' s own choosing regarding this Agreement, understands the terms of this Agreement, and is entering this agreement of Employee' s own free will. 10. Complete Agreement, Modification. This Agreement is the complete agreement between the parties on the subjects contained herein and supersedes all previous correspondence, promises, representations, and agreements, if any, either written or oral. No provision of this Agreement may be modified, amended, or waived except by a written document signed both by the Company and Employee. 11. Governing Law. This Agreement shall be construed and enforced according to the laws of the State of Pennsylvania. 12. Assignability. This Agreement, and the rights and obligations of the parties under this Agreement, may not be assigned by Employee. The Company may assign any of its rights and obligations under this Agreement to any successor or surviving corporation, limited liability company, or other entity resulting from a merger, consolidation, sale of assets, sale of stock, sale of membership interests, or other reorganization, upon condition that the assignee shall assume, either expressly or by operation of law, all of the Company' s obligations under this Agreement. 13. Survival. This Section 13 and the covenants and agreements contained in Sections 4 and 6 of this Agreement shall survive termination of this Agreement and of Employee' s employment. 14. Notices. Any notices or other communication required or permitted to be given under this Agreement shall be in writing and shall be mailed by certified mail, return receipt requested, or sent by next business day air courier service, or personally delivered to the party to whom it is to be given at the address of such party set forth on the signature page of this Agreement (or to such other address as the party shall have furnished in writing in accordance with the provisions of this Section 14). [REMAINEDER OF PAGE INTENTIALLY LEFT BLANK] BRIACELL THERAPEUTICS CORP. Miguel Lopez- Lago, Ph. D. Per: / s / William V. Williams Per: / s / Miguel Lopez- Lago, Ph. D. William V. Williams, MD President & CEO I have authority to bind the Company Appendix A: Additional Duties ● Assure Good Documentation Practice (GDP) is followed by all laboratory personnel. ● Become familiar with Good Laboratory Practice (GLP) and Good Manufacturing Practice (GMP), noting that these will not be required at the BriaCell research laboratory, but may be required by certain vendors BriaCell will contract with. ● Establish new (or amend previous) Standing Operating Procedures and Safety Policies, and with support from the BriaCell Regulatory Affairs Consultants, in good faith, ensure the laboratory is in full regulatory compliance with appropriate statutes and regulations including but not limited to US FDA requirements. ● If appropriate, establish a computerized laboratory notebook system and make laboratory notebooks accessible to selected persons for review as instructed by the President and CEO. Exhibit 31. 1 CERTIFICATIONS I, William V. Williams, certify that: 1. I have reviewed this Annual Report on Form 10- K of BriaCell Therapeutics Corp.; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant' s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control

over financial reporting; and5. The registrant' s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant' s ability to record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting. October 27, 2022 / s / William V. Williams William V. Williams President and Chief Executive Officer (Principal Executive Officer) Exhibit 31. 2 I, Gadi Levin, certify that: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting; andOctober 27, 2022 / s / Gadi Levin Gadi Levin Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) Exhibit 32. 1 CERTIFICATION PURSUANT TO U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 I, William V. Williams, President and Chief Executive Officer of BriaCell Therapeutics Corp. (the " Company "), hereby certify, pursuant to 18 U. S. C. § 1350, as adopted pursuant to § 906 of the Sarbanes- Oxley Act of 2002, that, to the best of my knowledge: 1. The Annual Report on Form 10- K of the Company for the year ended July 31, 2022 (the " Report ") fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934, as amended; and 2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company. Exhibit 32. 2 I, Gadi Levin, Chief Financial Officer of BriaCell Therapeutics Corp. (the " Company "), hereby certify, pursuant to 18 U. S. C. § 1350, as adopted pursuant to § 906 of the Sarbanes- Oxley Act of 2002, that, to the best of my knowledge: