INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, DECEMBER 23, 2021

This information is given as of November 22, 2021 unless otherwise noted.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **IMAGIN MEDICAL INC.** (the "Company") for use at the Annual General and Special Meeting (the "Meeting") of the shareholders of the Company, to be held on **Thursday**, **December 23, 2021** at the time and location and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The enclosed form of Proxy is solicited by Management. Solicitations will be made by mail and may be supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the Proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised that they intend to oppose any action intended to be taken by Management as set forth in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of Proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed form of Proxy. To exercise this right, a shareholder should strike out the names of the persons named in the Proxy and insert the name of his nominee in the blank space provided, or complete another Proxy. The completed Proxy should be deposited with the Company's Registrar and Transfer Agent, Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays and holidays.**

The Proxy must be dated and be signed by the shareholder or by his attorney in writing, or if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

In addition to revocation in any other manner permitted by law, a shareholder may revoke a Proxy either by (a) signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the Proxy is required to be executed as set out in the notes to the Proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such Proxy shall be deemed to have been revoked.

NON-REGISTERED HOLDERS OF COMPANY'S SHARES

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the common shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the common shares. More particularly, a person is not a Registered Shareholder in respect of common shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the common shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency of which the Intermediary is a participant. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration for the Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms).

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "NOBO's". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "OBO's".

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has elected to send the Notice of Meeting, this Information Circular and the Proxy (collectively, the "Meeting Materials") directly to the NOBO's, and indirectly through Intermediaries to the OBO's. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them.

Meeting Materials sent to Non-Registered Holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "VIF"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it a Non-Registered Holder is able to instruct the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder. VIF's, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the common shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting. **Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.**

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed form of Proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution will do so in accordance with such direction.

In the absence of any direction in the Proxy, it is intended that such shares will be voted in favour of the motions proposed to be made at the Meeting as stated under the headings in this Information Circular. The form of Proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters, which may properly be brought before the Meeting. At the time of printing of this Information Circular, Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters, which are not now known to the Management, should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or senior officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except for the election of directors.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. On November 22, 2021 (the "Record Date"), 9,996,876 common shares were issued and outstanding, each common share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every common shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each common share of which he is the holder.

Only shareholders of record on the close of business on the Record Date who either personally attend the Meeting or who complete and deliver a Proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and senior officers of the Company, no persons or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company.

The above information was provided by management of the Company and the Company's registrar and transfer agent as of the Record Date.

VOTES NECESSARY TO PASS RESOLUTIONS

Under the Company's Articles, the quorum for the transaction of business at a meeting of shareholders is one person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least 5% of the issued common shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of at least two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution.

GENERAL MATTERS

The information prepared herein is with respect to the Company's fiscal year ended September 30, 2021; and includes subsequent events to and until the Record Date.

At the date of this Information Circular, the Company has 9,996,876 issued and outstanding common shares; 24,993,040 warrants; and 542,500 incentive stock options.

STATEMENT OF EXECUTIVE COMPENSATION

In this section "Named Executive Officers" mean (a) the Chief Executive Officer (or an individual who acted in a similar capacity), (b) the Chief Financial Officer (or an individual who acted in a similar capacity), (c) the Company's other most highly compensated executive officer, whose total compensation exceeded $150,000, and (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year. As of the fiscal year ended September 30, 2021, the Company had two Named Executive Officers ("NEOs"), namely: Jim Hutchens, President and Chief Executive Officer ("CEO"), and John Vacha, the Chief Financial Officer ("CFO") and Corporate Secretary of the Company.

All dollar amounts referenced herein are in Canadian dollars unless otherwise specified.

Oversight and Description of Director and Named Executive Officer Compensation

As at the fiscal year ended September 30, 2021, the Company's board of directors did not have an executive committee or compensation committee of its Board. The compensation paid by the Company to its NEOs is determined by the Board. The Board evaluates the performance of the NEOs, reviews the Company's cash position and general public market conditions, establishes executive and senior officer compensation and determines the general compensation structure, policies and programs of the Company. The Board recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility; bearing in mind the very limited cash reserves of the Company. In general, a NEO's compensation is comprised of (i) base salary; (ii) option based awards; and (iii) bonuses.

The Company's compensation philosophy for executive officers follows three underlying principles:

(a) to provide compensation packages that encourage and motivate performance;

(b) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and

(c) to align the interests of its executive officers with the long-term interests of the Company and its shareholders through stock related programs.

When determining compensation policies and individual compensation levels for the Company's executive officers, the Company takes into consideration a variety of factors, including the overall financial and operating performance of the Company, and the Board's overall assessment of:

(a) each executive officer's individual performance and contribution towards meeting corporate objectives;

(b) each executive officer's level of experience and responsibility,

(c) each executive officer's length of service; and

(d) industry comparables.

In keeping with the Company's philosophy to link senior executive compensation to corporate performance and to motivate senior executives to achieve exceptional levels of performance, the Company has adopted a model that includes both base salary or consulting fees and "at-risk" compensation, comprised of participation in the Company's Stock Option Plan, as described below. In addition, the Company may award performance bonuses based on executives meeting short-term performance milestones.

Base Salary – Fees

Base salary and consulting fee levels reflect the fixed component of pay that compensates executives for fulfilling their roles and responsibilities and assists in the attraction and retention of highly qualified executives. Base salaries are reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Currently base salaries and consulting fees are set at below industry standard levels to make more capital available for development of the Company's business. Salary and consulting fee levels will be reviewed and revised as the Company grows.

Below are the salary compensation surveys used for small publicly traded medical device companies for comparisons.

Compensation Survey/Available Guidelines

- Radford 2019 report for pre-IPO/venture backed companies in the tech space
- Radford 2019 report for pre-IPO/venture backed companies in the life sciences space
- Radford 2019 report for specific medtech company
- J. Thelander 2015 and 2018
- 2016 Venture Capital Executives Compensation Survey by Advanced HR

Stock Options

Performance-based incentives are granted by way of stock options. The awards are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions. Grants of stock options are based on:

(a) the executive's performance;

(b) the executive's level of responsibility within the Company;

(c) the number and exercise price of options previously issued to the executive;

(d) the difference between the executive's salary and that paid by comparable companies; and

(e) the overall aggregate total compensation package provided to the executive. A Black-Scholes valuation is used to determine the value of any long-term options allocated.

Options are typically granted on an annual basis in connection with the review of executives' compensation packages. Options may also be granted to executives upon hire or promotion and as special recognition for extraordinary performance.

Chief Executive Officer Compensation

The components of the Chief Executive Officer's compensation are the same as those which apply to the other senior executive officers of the Company, namely base salary or consulting fees, stock option incentives and discretionary performance bonuses (which are subject to targets being achieved). In setting the recommended salary or consulting fees of the Chief Executive Officer, the Company takes into consideration the salaries or fees paid to other chief executive officers in similar industries and in the public company sector, as described above under the heading "*Statement of Executive Compensation – Base Salary - Fees*". In setting the salary or fees, performance bonus and long-term incentives for the Chief Executive Officer, the Company evaluates the performance of the Chief Executive Officer in light of his impact on the achievement of the Company's goals and objectives.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all annual and long-term compensation for services paid accrued to the NEOs and the directors for the two fiscal years ended September 30, 2021 and 2020, excluding compensation securities (all amounts in Canadian dollars unless otherwise stipulated):

Table of compensation							
Name and position	**Year**	**Salary, consulting fee, retainer, commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compen-sation ($)**	**Total compen-sation ($)**
Jim Hutchens[1] *Director, President & CEO*	2021 2020	557,522 603,433	12,635 Nil	Nil Nil	Nil Nil	Nil Nil	570,157[1] 603,433
John Vacha[2] *CFO, Corporate Secretary*	2021 2020	287,223 302,608	51,011 Nil	Nil Nil	Nil Nil	Nil Nil	338,234 302,608
Kayvon Namvar[3] *Director*	2021 2020	Nil n/a	Nil n/a	Nil n/a	Nil n/a	Nil n/a	Nil n/a
Ken Daignault[4] *Director*	2021 2020	6,000 22,197	Nil Nil	Nil Nil	Nil Nil	Nil Nil	6,000 22,197
Chris Bleck[5] *Director*	2021 2020	6,000 6,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	6,000 6,000
Kevin Slawin[6] *Director*	2021 2020	Nil n/a	Nil n/a	Nil n/a	Nil n/a	Nil n/a	Nil n/a

1. Effective September 1, 2021, the annual salary of the CEO was reduced from US$450,000 to US$350,000. As at year end September 30, 2021, the Company reported accumulated unpaid compensation of $254,569 (US$195,500).
2. Appointed CFO and Corporate Secretary on January 2, 2018. Appointed a director on January 31, 2018. Resigned as a director on September 3, 2021. Effective September 1, 2021, the annual salary of the CFO was increased from US$225,000 to US$250,000. As at year end September 30, 2021, the Company reported accumulated unpaid compensation of $44,680 (US$34,750).
3. Appointed Director on November 3, 2021.
4. Appointed Director on September 28, 2016. As at year end September 30, 2021, the Company reported accumulated unpaid directors' fees of $10,500.
5. Appointed director on October 2, 2018. As at year end September 30, 2021, the Company reported accumulated unpaid directors' fees of $12,000.
6. Appointed a director on September 3, 2021.

Stock Options and Other Compensation Securities

During the financial year ended September 30, 2020, no compensation securities were granted or issued to any NEO or director of the Company for services provided or to be provided, directly or indirectly, to the Company.

As at September 30, 2021, the directors and NEOs of the Company held the following incentive stock options granted in prior years: Jim Hutchens – 137,500 options; John Vacha – 55,000 options; and Ken Daignault – 32,500 options with exercise prices ranging from $3.00 to $8.00.

None of the stock options held by the directors and NEOs as listed above are subject to any vesting provisions or any restrictions or conditions for converting, exercising or exchanging the options.

No stock options were exercised during the most recently completed financial year ended September 30, 2021 by any Named Executive Officer or director of the Company:

Stock Option Plans and Other Incentive Plans

The only stock option plan or other incentive plan the Company currently has in place is a 10% "rolling" stock option plan (the "Plan"). The underlying purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan.

The material terms of the Plan are as follows:

1. The aggregate maximum number of options which may be granted under the Plan at any one time is 10% of the number of common shares the Company has outstanding at the time of grant.
2. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of ten years.
3. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Company's common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the Canadian Securities Exchange (the "CSE") to a minimum of $0.05 per share.
4. No vesting requirements will apply to options granted thereunder, save for options granted to an employee performing investor relations activities for the Company.
5. All options will be non-assignable and non-transferable.

6. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.

7. If the option holder ceases to be a director of the Company (other than by reason of death), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director of the Company, subject to the terms and conditions set out in the Plan. If the option holder is engaged in investor relations activities or ceases to be an employee, consultant or management company employee of the Company (other than by reason of death), then the option granted shall expire on no later than the 30th day following the date that the option holder ceases to be employed or contracted by the Company, subject to the terms and conditions set out in the Plan.

8. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12 month period, exceeding 10% of the Company's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Company's issued shares.

9. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

As of the financial year ended September 30, 2021, the Company's stock option plan was the only equity compensation plan under which securities were authorized for issuance; and there were an aggregate of 542,500 options outstanding thereunder. Based on there being 9,259,629 shares outstanding as of September 30, 2021, the Company could issue an additional 384,463 options.

Employment, Consulting and Management Agreements

Other than as disclosed below, there were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company that were:

(a) performed by a director or named executive officer, or

(b) performed by any other party but are services typically provided by a director or a named executive officer,

other than:

(i) the grant of options under the Plan,

(ii) the reimbursement of expenses any director or NEO may have incurred on behalf of the Company, and

(iii) On June 15, 2018, the Board of Directors approved an annual compensation package for Jim Hutchens (CEO) of US$450,000 and for John Vacha (CFO) of US$225,000. . Effective September 1, 2021, the annual salary for Mr. Hutchens was reduced from US$450,000 to US$350,000, and the annual salary for Mr. Vacha was increased from US$225,000 to US$250,000. During the fiscal year ended September 30, 2021, the Company reported the following fees paid or payable to the CEO and CFO:

    1. Jim Hutchens (CEO) – paid total compensation of US$369,167 (Cdn$446,488). In fiscal 2020, the Company reported unpaid compensation of US$113,000 (Cdn$150,900) and in fiscal 2021, the Company reported unpaid compensation of US$82,500 (Cdn$103,669) for total unpaid compensation of US$195,500 (Cdn$254,569); and

    2. John Vacha (CFO) – paid total compensation of US$243,333 (Cdn$308,387). In fiscal year 2020, the Company reported unpaid compensation of US$52,250 (Cdn$69,559). In fiscal year

2021, the Company paid US$41,250 (Cdn$54,726) of the unpaid compensation from fiscal 2020. As at September 30, 2021, the Company reported unpaid compensation of US$34,750 (Cdn$44,680).

Each of Mr. Hutchens and Mr. Vacha will receive six months of severance in the event of a change of control, severance, termination or constructive dismissal.

Pension disclosure

The Company does not provide any form of pension to any of its directors or Named Executive Officers.

The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or senior officers of the Company or any associates or affiliates of the Company are or have been indebted to the Company at any time since the beginning of the last completed financial year of the Company.

MANAGEMENT CONTRACTS

Other than as disclosed in the foregoing, management functions of the Company are not, to any substantial degree, performed by any other person to whom the Company has contracted. (See "*Employment, Consulting and Management Agreements")*

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure* Obligations means a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Company's financial year ended September 30, 2021, or in any proposed transaction which has materially affected or will materially affect the Company or its subsidiary, other than as disclosed herein.

AUDIT COMMITTEE

Pursuant to the policies of the CSE and National Instrument 52-110 *Audit Committees* ("NI 52-110"), the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under NI 52-110, which allows for the short form disclosure of the audit committee procedures of venture issuers.

Audit Committee's Charter

Mandate

The primary function of the audit committee (the "Committee") is to assist the board of directors (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 shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the 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 systems and review the 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.

Composition

The Committee will be comprised of at least three directors as determined by the Board, the majority of whom will be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee should have accounting or related financial management expertise. All members of the Committee that are not financially literate must work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

<u>Documents/Reports Review</u>

(a) Review and update this Charter annually.

(b) Review the Company's financial statements, MD&A 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.

(c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

External Auditors

(a) Review 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.

(b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.

(c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(d) Take, or recommend that the full Board take appropriate action to oversee the independence of the external auditor

(e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(f) At each yearly audit meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

(g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

(h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

(ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and

(iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

(a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Review 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.

(e) Following completion of the annual audit, review 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.

(f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

(g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(i) Review certification process.

(j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.

Composition of the Audit Committee

As of September 30, 2021, the Company's Audit Committee consisted of Robin Atlas (Chair), Ken Daignault, and Jim Hutchens. As of the date of this Circular, Audit Committee consists of the following directors:

Kayvon Namvar (Chair)	Independent[1]	Financially literate[1]
Ken Daignault	Independent[1]	Financially literate[1]
Jim Hutchens	Not independent	Financially literate[1]

1. As defined by NI 52-110.

Kayvon Namvar replaced Robin Atlas on the Audit Committee effective November 3, 2021. All members of the Audit Committee are "financially literate" as defined in NI 52-110.

Relevant Education and Experience

In addition to each member's general business experience, each of the Audit Committee members has the ability to read and understand financial statements and/or has held director and/or officer positions with other reporting issuers in the mineral exploration and mining sector where he or she has been actively involved in financing and fundraising activities.

The members of the Audit Committee members have been directors or officers, or held management positions in medical or medical device companies. In the positions they have held, they have either been responsible for approving financial statements or their positions have required that they have the ability to understand the financial statements related to their various fields.

Ken Daignault has over 30 years' experience in the medical device field, and has held senior management positions in major medical device companies, most recently with Dornier MedTech as vice President of Development and Strategic Partnerships, and previously as a Senior Director of R&D at Hologic, a Senior Director of R&D at Boston Scientific Urology and Senior R&D positions at Covidien and CR Bard. He has been involved in all aspects of the medical device business from technology development and product development to building long-term strategies for multiple-product portfolios at various stages of development. Mr. Daignault holds a B.S. in Technical Management, with focus on Biomedical Engineering from Southern New Hampshire University, an MBA with science concentration from Assumption College and Executive certificates in Strategy & Innovation and Leadership & Management from Massachusetts Institute of Technology (MIT).

Jim Hutchens is a proven entrepreneur with over 30 years of experience in general and marketing management in the medical technology industry. Mr. Hutchens served as a Managing Partner in Origin Partners, a $55 million early stage, venture capital fund and was the founder and CEO of both Microsurge Inc., a venture-backed, minimally invasive surgery company, and Choice Therapeutics, an advanced wound-care company. Both companies we were acquired by larger healthcare enterprises. Mr. Hutchens also served in senior executive positions at Microvasive Endoscopy, a division of Boston Scientific, Smith & Nephew, and Millipore. He is a former member of the Board of Directors of the Brigham and Women's and Faulkner hospitals and holds a B.S. in Business Administration from Boston University.

Kayvon Namvar has extensive expertise in forecasting, valuation, litigation support, and transaction advisory support primarily in the life sciences, healthcare, and technology industries, as well as in the formation and operations of innovative companies. Additionally he serves as a Principal at RNA Capital Advisors, a financial and strategic advisory firm, and as VP, Finance & Strategic Analysis at Hawthorne Effect, Inc, a healthcare technology company focused on decentralizing clinical trials.

See "*Directorships*" below.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor for the fiscal periods ending September 30, 2020 and 2019 (fees for fiscal 2021 were not available as of the date of this Circular) are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees[1]	Tax Fees[2]	All Other Fees[3]
September 30, 2020	$18,000	Nil	$1,500	Nil
September 30, 2019	$18,000	Nil	$1,500	Nil

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

As at the Record Date for the Meeting, the Board of Directors consists of: Jim Hutchens (President & CEO), Kayvon Namvar, Chris Bleck, Kenneth Daignault and Kevin Slawin, all of whom will be standing for election as Directors at the Meeting.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NP 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. Of the proposed director nominees of the Company, Kayvon Namvar, Ken Daignault, Chris Bleck and Kevin Slawin are considered by the Board to be "independent" within the meaning of NI 58-101, and Jim Hutchens is considered to be "non-independent".

The independent directors exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary.

Directorships

None of the directors of the Company serve as directors of other reporting issuers.

Orientation and Continuing Education

Each new director is given an outline of the nature of the Company's business, its corporate strategy, and current issues within the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company's business and are given the opportunity to meet with counsel to the Company to discuss their legal obligations as directors of the Company.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies that may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies and is on the mailing list of the CSE to receive updates to any of those policies. Any such changes or new requirements are then brought to the attention of the Company's directors either by way of director or committee meetings or by direct communications from management to the directors.

Ethical Business Conduct

The Board encourages and promotes a culture of ethical business conduct through communication and supervision as part of its overall stewardship responsibility. In addition, the Board has adopted a Code of Business Conduct and Ethics (the "Code") to be followed by its directors. The purpose of the Code is to, among other things, promote honest and ethical conduct, avoid conflict of interest, protect confidential information and comply with the applicable governmental laws and securities rules and regulations.

Some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities. As such, the Board must comply with the conflict of interest provisions of applicable corporate law as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members. Recently, the Company has negotiated financing arrangements where the investor(s) are entitled to nominate one or more representatives to the Board. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Board Committees

The Company has established one committee, namely an Audit Committee. (See "Audit Committee" above for details).

Assessments

Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director is informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

Corporate Disclosure

The Company has established a policy which sets out the criteria for permitting the disclosure of information about the Company to the public, ensuring that non-publicly disclosed information remains confidential, and ensuring that trading of the Company's securities by directors, officers and employees remains in compliance with applicable securities laws. The policy also provides a procedure to facilitate the receipt, retention, review and resolution of complaints, denunciations and warnings given in any form by any employee or former employee of the Company regarding a questionable event.

The Company feels its corporate disclosure practices are appropriate and effective for the Company for the stage of its operations. The Company's method of corporate governance allows for the Company to operate efficiently with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Election of Directors

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by Proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular**:**

Name and Residence of Proposed Directors and Present Offices Held	Date Elected or Appointed Director	Principal Occupation	Number of Shares[1]
Jim Hutchens[(2)] Massachusetts, USA *Director, President & CEO*	February 9, 2016	Health care executive (corporate, start up and venture capital).	415,312
Kayvon Namvar[(2)] Washington, USA *Director*	November 3, 2021	Consultant/Financial Analyst. See full description below.	0
Kenneth Daignault[(2)] Massachusetts, USA *Director*	September 28, 2016	Medical device executive	13,899
Chris Bleck Massachusetts, USA *Director*	October 2, 2018	Retired Healthcare Executive	13,961
Kevin M. Slawin Florida, USA *Director*	September 3, 2021	Biotech Venture Capital Investment Manager. See full description below.	627,226[3]

1 Information as to voting shares beneficially owned, or controlled or directed, directly or indirectly, by each proposed director, not being within the knowledge of the Company, has been obtained on SEDI or furnished by the respective nominees individually.

2 Member of Audit Committee.

3 Held by Rapha Capital BioVentures Fund I LP, of which Mr Slawin is the Managing Partner.

The following provides details on the experience of the two new directors named above.

Kayvon Namvar, a Principal at RNA Capital Advisors, a financial and strategic advisory firm founded in 2015, has years of experience providing forecasting, valuation, opinion, litigation support and transaction advisory support services to the life sciences and technology industries. He has worked with companies ranging from large, publicly traded entities, to small, venture capital-backed organizations.

Prior to joining RNA Capital Advisors, Mr. Namvar was a director in the Valuation & Financial Advisory Services group within the Corporate Finance/Restructuring division of FTI Consulting, Inc. Mr. Namvar joined FTI via the acquisition of his predecessor firm, The Salter Group, LLC, a leading independent financial and strategic advisory firm serving multiple industry segments.

Mr. Namvar holds a B.S. in Business Administration with a concentration in Corporate Finance from the University of Southern California (USC). Mr. Namvar has been a guest lecturer and presenter on corporate finance subjects at his alma mater and the California Institute of Technology, among other institutions.

Kevin Slawin, MD is the Founder and Managing Partner of Rapha Capital Management, LLC. He is a successful and experienced oncologic and robotic surgeon, biotech consultant, investor, and founder focusing on disruptive technologies in oncology, T cells and immunotherapy, as well as other breakthrough healthcare technologies. He is the founder of Bellicum Pharmaceuticals, Inc. (NASDAQ: BLCM) leading Bellicum to a successful $161 million IPO in December, 2014. He also plays a guiding role in several of the investments managed by Rapha Capital, serving as a board member at 3DBio Therapeutics, Inc. (https://3dbiocorp.com/), FIZE Medical, Inc. (https://fizemedical.com), Demeetra AgBio, Inc. (https://demeetra.com) and Imagin Medical, Inc. (https://imaginmedical.com). He served as a board member and interim CEO of portfolio company AsclepiX Therapeutics, Inc. (https://asclepix.com) in 2020. Rapha Capital Management manages thirteen legacy SPIVs, Rapha Capital Investment I – XIII, as well as Rapha Capital BioVentures Fund I (https://raphacap.com). He is also the founder and CEO of

Ponce Therapeutics, Inc. (https://poncetherapeutics.com), which reunites the team that founded Bellicum Pharmaceuticals and is retooling their original cell control technology with state-of-the-art advances towards creating anti-aging products based on a scientific foundation, and DELiver Therapeutics, Inc. (https://delivertherapeutics.com), which is using novel, high throughput screening technologies to deliver therapeutics to address the most difficult problems in clinical medicine. Both have R&D facilities located at K2Bio in Houston (https://www.k2-biolabs.com/), a coworking research facility for biotech and pharma startups recently opened in Houston, where he is a co-founder, investor, and board member.

As at November 22, 2021, the directors and senior officers of the Company as a group beneficially own, directly or indirectly, 1,184,614 common shares of the Company (representing 11.85% of the Company's current issued and outstanding share capital).

None of the proposed nominees are residents of Canada.

No proposed director:

(a) is, at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity,

  (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

  (ii) was the subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

  (iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

In addition, no proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulating authority that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

B. Appointment of Auditor

The persons named in the enclosed form of Proxy will vote for the appointment of De Visser Gray LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as auditor of the Company for the ensuing year, until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

C. Plan of Arrangement

Management seeks shareholders' approval to a plan of arrangement (the "**Plan of Arrangement**") pursuant to Division 5 of Part 9 of the British Columbia *Business Corporations Act* ("**BCBCA**") whereby the Company will continue from the jurisdiction of the BCBCA and become domesticated in Delaware pursuant to the *General Corporation Law* of the State of Delaware (the "**Delaware Act**"). A copy of the Plan of Arrangement is appended as Appendix B to this Information Circular. Readers are encouraged to carefully review the Plan of Arrangement, as it contains the specific terms and conditions governing the continuation of the Company from British Columbia to Delaware (the "**Arrangement**").

The consideration of the Arrangement at the Meeting was approved by the Supreme Court of British Columbia pursuant to an order sought and obtained by the Company on November 18, 2021 (the "**Interim Order**"). A copy of the Interim Order is attached as Appendix C hereto. In accordance with the Interim Order, should shareholders approve the Arrangement at the Meeting, the Company will apply to the Court for a final order approving the Arrangement (the "**Final Order**") on December 29, 2021, at 9:00 a.m. (Vancouver time) or as soon thereafter as counsel may be heard, after which the Company will then be able to implement the continuation to Delaware. A copy of the Notice of Hearing (in respect of the Final Order) accompanies this Information Circular. Any Shareholder or any other interested party desiring to appear at the hearing is required to file with the Court and serve upon the Company, on or before 4:00 p.m. (Vancouver time) on December 28, 2021, a response to petition, including an address for service in Vancouver, British Columbia, together with any evidence or materials which are to be presented to the Court. Service on the Company is to be effected by delivery to the solicitors for the Company at Owen Bird Law Corporation, Suite 2900 - 595 Burrard Street, Vancouver, British Columbia V7X 1J5, Attention: Jeff Lightfoot.

The Company has been advised by its counsel that the Court has broad discretion under the BCBCA when making orders with respect to the Arrangement and that the Court, in hearing the application for the Final Order, will consider, among other things, the fairness of the Arrangement to the Shareholders and any other interested party as the Court determines appropriate. The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court may determine appropriate. The Company may determine not to proceed with the Arrangement in the event that any amendment ordered by the Court is not satisfactory to it.

Benefits of the Arrangement

The Board and management of the Company believe that the Arrangement is beneficial to the Shareholders for the following reasons:

1. Recent purchasers of notes sold by the Company made it a condition of their investment that the Company seek to move its jurisdiction of incorporation from British Columbia to Delaware. By putting the matter before shareholders at the Meeting, the Company will be fulfilling its contractual obligations to the financiers.

2. Having the Company incorporated in the U.S. may facilitate the Company's ability to negotiate and complete transactions with U.S. domiciled companies and U.S. governmental entities.

3. Having the Company incorporated in the U.S. may facilitate capital raising activities in the U.S. since, as a U.S. domiciled company, the Company will be permitted to present its financial statements in accordance with U.S. GAAP (with a reconciliation to IFRS), thereby eliminating the

need to educate potential U.S. investors about Canadian legal requirements and accounting practices.

4. The shares of a Delaware corporation should be more accessible to U.S. institutional investors that are permitted to allocate only a portion of their funds for investment in securities of foreign corporations, allowing for more opportunities and capital that may be available if the Company is domiciled in the United States.

5. The Board and management also considered that, by becoming subject solely to U.S. tax laws and accounting standards, the Company will eliminate many of the income tax and financial accounting complexities associated with incorporation outside the United States.

6. Being domiciled in the United States should provide the flexibility to enter into some types of mergers, acquisitions and business combination transactions with other U.S. corporations that could have adverse tax consequences if the Company remained a Canadian corporation.

7. The Board and management chose the State of Delaware to be jurisdiction of incorporation because it believes the favorable corporate environment afforded by Delaware will help the Company compete more effectively with other public companies, many of which are incorporated in Delaware, in raising capital and in attracting and retaining skilled, experienced personnel. For many years, Delaware has followed a policy of encouraging incorporation in that state and, in furtherance of that policy, has been a leader in adopting, construing and implementing comprehensive, flexible corporate laws responsive to the legal and business needs of corporations organized under its laws. Because of Delaware's prominence as the state of incorporation for many major corporations, both the legislature and courts in Delaware have demonstrated an ability and a willingness to act quickly and effectively to meet changing business needs. The Delaware courts have developed considerable expertise in dealing with corporate issues and a substantive body of case law has developed construing Delaware law and establishing public policies with respect to corporate legal affairs. These factors will allow the Company access to efficient and predictable legal remedies through Delaware courts.

Management believes the potential benefits of the change in domicile outweigh the disadvantages. In particular, the Board and management believe the prospects for greater acceptance in the capital markets and enhanced marketability for the Shares plus reduced income taxes, financial accounting and public company disclosure obligations, as well as the greater sophistication, breadth and certainty of Delaware law, make the proposed Arrangement beneficial to Company and the Shareholders.

Recommendation of the Board

The Board have concluded that the Arrangement is fair to the Shareholders, that it is in the best interests of the Company and, as such, has authorized submission of the Arrangement to the Shareholders for approval and to the Court for the Final Order.

In coming to its conclusion and recommendations, the Board considered, among others, the following factors:

1. the purpose and benefits of the Arrangement as outlined herein; and

2. that the Shareholders that oppose the Arrangement may, subject to compliance with certain conditions, dissent with respect to the resolution to approve the Arrangement (the "**Arrangement Resolution**", as set forth in Appendix A hereto) and be entitled to be paid the fair value for their Shares in accordance with sections 237 to 247 of the BCBCA and the Interim Order.

The Board recommends that the Shareholders vote in favour of the Arrangement Resolution.

Steps to Completing the Arrangement

If the required Shareholder approval in respect of the Arrangement Resolution is obtained, and the Court grants the Final Order, the following steps must then be taken to give effect to the Arrangement:

1. the Company must make an application to the Registrar of Companies under the BCBCA for an Authorization to Continue Out of British Columbia; and
2. the Company must file a Certificate of Domestication and a Certificate of Incorporation, each in the form prescribed by the Delaware Act with the Delaware Secretary of State .

Upon the Arrangement becoming effective, the Company will be deemed to have been incorporated under and will be subject to the laws of Delaware and will cease to be a corporation organized under the laws of British Columbia. The Company Bylaws will become effective upon the filing of the Certificate of Domestication and the Certificate of Incorporation with the Secretary of State of the State of Delaware. Copies of the proposed Certificate of Domestication and Certificate of Incorporation to be filed with the Secretary of State of the State of Delaware by the Company and a copy of the Company Bylaws are attached as **Appendices "D"**, **"E"** and **"F"**, respectively, to this Information Circular.

Comparison of Shareholders' Rights under British Columbia and Delaware Law

The Arrangement will affect the rights of the Shareholders as they exist under the BCBCA. Set forth below is a comparative summary of the material rights, duties and obligations of corporations incorporated under the Delaware Act and the BCBCA and of the rights of Shareholders as holders of Shares under the Delaware Act as compared to holders of Shares under the BCBCA.

The rights of holders of Shares are currently governed by the laws of the Province of British Columbia (particularly the BCBCA), the Company's Notice of Articles and its Articles. Upon consummation of the Arrangement, the rights of holders of Shares will be governed by the laws of the State of Delaware (particularly the Delaware Act), as well as the Company's Certificate of Incorporation and its Bylaws.

While it is not practical to summarize all of the legal differences between the rights of holders of Shares as governed by the Delaware Act and the rights of holders of Shares as governed by the BCBCA, certain principal differences that could materially affect the rights of holders of Shares are set forth below. The following summary is not a substitute for direct reference to applicable legislation (Delaware and British Columbia), the Certificate of Incorporation and the Company Bylaws, or for professional interpretation of such documents, and is qualified by reference thereto.

The following summary does not purport to be complete or exhaustive and Shareholders should therefore consult their legal and tax advisors regarding the implications of the Arrangement which may be of particular importance to them.

Amendments to the Notice of Articles and Articles

Under the BCBCA, any substantive change to the articles or notice of articles of a company requires a resolution to be passed by: (i) the type of resolution specified by the articles; or (ii) if the articles do not contain such a provision, a special resolution passed by at least two-thirds of the votes cast on the resolution. The BCBCA does allow some capital alterations and alterations to the articles and notice of articles to be approved by an ordinary resolution (simple majority) of shareholders or by the directors if the articles so provide. The Company currently has provisions in the Articles that permit alterations to the Notice of Articles, Articles and share structure in some circumstances by ordinary resolution or directors' resolution.

Under the Delaware Act, an amendment to a corporation's certificate of incorporation requires the approval of a majority of the outstanding shares entitled to vote thereon and a majority of the outstanding shares of each class entitled to vote thereon as a class, unless a level of approval of a greater number of outstanding shares entitled to vote is required by the certificate of incorporation. The Certificate of Incorporation will contain a provision requiring the affirmative vote of holders of not less than two-thirds of the capital stock of the Company entitled to vote in the election of directors, voting together as a single class, to amend, repeal or adopt any provision inconsistent with the provisions of the Certificate of Incorporation relating to the constitution of the Board, the indemnification of directors or officers or the provisions of the Certificate of Incorporation authorizing the amendment, alteration, change or repeal of any of its provisions; otherwise, the Certificate of Incorporation does not contain any supermajority voting requirements.

In addition, under the Delaware Act, if an amendment to a certificate of incorporation adversely affects the powers, preferences or special rights of a particular class of shares, that class is entitled to vote separately on the amendment whether or not it is otherwise entitled to vote. In regards to bylaws, under the Delaware Act, directors of a corporation, if authorized by the certificate of incorporation, may adopt, amend or repeal bylaws, such action not being subject to later shareholder confirmation. However, authority so granted to directors does not divest the shareholders of their authority to adopt, amend or repeal bylaws.

The Certificate of Incorporation will specifically permit amendments to or the repeal of the Company Bylaws by the Board or by the affirmative vote of holders of not less than a majority of the capital stock of the Company entitled to vote in the election of directors, voting together as a single class.

Removal of Directors

Under the BCBCA, a company may remove a director before the expiration of the director's term of office by a special resolution passed by at least two-thirds of the votes cast on the resolution, or, if the articles provide, by some other method or resolution specified therein. Further, if the shareholders holding shares of a class or series of shares of a company have the exclusive right to elect or appoint one or more directors, a director so elected or appointed may only be removed by a special resolution passed by at least two-thirds of the votes cast by those shareholders, or, if the articles provide, by some other method or resolution specified therein. Under the Delaware Act, directors may generally be removed with or without cause, by a vote of the holders of a majority of the shares then entitled to vote at a meeting of shareholders duly called for such purpose. Further, under the Delaware Act, if the board is classified, directors may be removed by shareholders only for cause, unless the certificate of incorporation provides otherwise. The Company does not have a classified board. Therefore, directors of the Company can be removed with or without cause.

Similar to the BCBCA, if a director is elected by holders of a class or series of shares, the Delaware Act provides that only the shareholders of that class or series can vote to remove that director. Pursuant to the Certificate of Incorporation, (i) directors will be elected by all holders of common stock voting together, unless the board of directors in the future pursuant to its authority authorizes and issues a series of preferred stock providing for class or series voting rights, and (ii) shareholders will not have cumulative voting rights.

Board Vacancies

Under the BCBCA, if a vacancy occurs among the directors, such vacancy may be filled by the shareholders at the shareholders' meeting, if any, at which the director is removed, or, otherwise by the shareholders or by the remaining directors. A casual vacancy among directors may be filled by the remaining directors. If the shareholders holding shares of a class or series of shares have the exclusive right to elect or appoint one or more directors, a vacancy that occurs among those directors may be filled

by those shareholders at the shareholders' meeting, if any, at which the director is removed, or, otherwise, by those shareholders or remaining directors elected or appointed by those shareholders. If there are no directors in office, an individual may be empowered by the shareholders to call a meeting of the shareholders for the election or appointment of directors, and appoint as directors, to hold office until the vacancies are filled at that meeting, the number of individuals that will constitute a quorum.

Under the Delaware Act, vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the shareholders having the right to vote as a single class may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director, unless otherwise provided in the certificate of incorporation or bylaws. If any class of shareholders has the right to elect one or more directors, any vacancy or newly created directorship of such class or series may be filled by a majority of the remaining directors elected by such class then in office or by a sole remaining director so elected, unless otherwise provided in the certificate of incorporation or bylaws. If at any time there are no directors in office, any officer or shareholder may call a special meeting of shareholders for the purpose of filling the vacancy, or may apply to the Delaware Court of Chancery for a decree summarily ordering an election.

Quorum of Shareholders

The BCBCA provides that, subject to the articles of the company, the quorum for the transaction of business at a meeting of shareholders is two persons entitled to vote at the meeting whether present or by proxy. The Company's current Articles provide that, subject to the rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one or more persons, present in person or by proxy, holding at least 5% of the shares entitled to be voted at the meeting.

Under the Delaware Act, a quorum consists of a majority of shares entitled to vote, present in person or represented by proxy, unless the certificate of incorporation or bylaws provide otherwise, but in no event may a quorum consist of less than one-third of shares entitled to vote at the meeting. In the event the Arrangement proceeds, the Company Bylaws will provide that a quorum shall consist of one-third of the shares entitled to vote at a meeting; provided that where a separate vote by a class or series is required on a special matter, a majority of the outstanding shares of such class or series shall constitute a quorum entitled to take action with respect to the vote on that matter.

Vote on Extraordinary Corporate Transactions

Under the BCBCA, a simple majority of the votes of shareholders present or represented is required to pass most matters at a shareholders' meeting. Certain extraordinary corporate actions such as certain amalgamations, continuances, sales of substantially all the assets of a company other than in the ordinary course of business, amendments to the articles of incorporation and other extraordinary corporate actions such as liquidations or dissolution require authorizations by special resolution, meaning a resolution passed by not less than two-thirds of the votes cast at a special meeting called for the purpose of considering the resolution, or passed by written consent of each shareholder entitled to vote.

Under the Delaware Act, a sale, lease or exchange of all or substantially all the property or assets of a Delaware corporation requires the approval of the holders of a majority of the outstanding voting power of the corporation. Mergers or consolidations also generally require the approval of the holders of a majority of the outstanding voting power of the corporation. However, shareholder approval is generally not required by a Delaware corporation if such corporation's certificate of incorporation is not amended by the merger; each share of stock of such corporation outstanding immediately prior to the merger will be an identical outstanding share of the surviving corporation after the effective date of the merger; and if the number of shares of common stock, including securities convertible into common stock, issued in the merger does not exceed 20% of such corporation's outstanding common stock immediately prior to the

effective date of the merger. In addition, shareholder approval is not required by a Delaware corporation if it is the surviving corporation in a merger with a subsidiary in which its ownership was 90% or greater. Finally, unless required by its certificate of incorporation, shareholder approval is not required under Delaware law for a corporation to merge with or into a direct or indirect wholly owned subsidiary of a holding company (as defined under Delaware law) in certain circumstances. The Certificate of Incorporation will not require such a vote.

Liability of Directors; Limitation of Directors' Liability

Under the BCBCA, directors of a company who vote for or consent to a resolution authorizing the company to: (i) carry on a business or exercise a power contrary to its articles; (ii) pay an unreasonable commission or allow an unreasonable discount to a person agreeing to procure or purchasing shares of the company; (iii) pay a dividend or purchase, redeem or otherwise acquire shares where the company is insolvent, or (iv) make or give an indemnity to a party contrary to the BCBCA, are jointly and severally liable to restore to the company any amount paid as a result and not otherwise recovered by the company. A director is not liable for any such amount if the director has relied, in good faith, on (i) financial statements represented by an officer of the company or in the written report of the auditor of the company to fairly reflect the financial position of the company; (ii) the written report of a lawyer, accountant, engineer, appraiser or other person whose profession adds credibility to a statement made by that person; (iii) a statement of fact represented to the director by an officer of the company to be correct; or (iv) any record, information or representation that the court considers provides reasonable grounds for the actions of the director, whether or not that record was forged, fraudulently made or inaccurate.

Under the Delaware Act, a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, but such provisions may not eliminate or limit the liability of a director for: (i) any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) wilful or negligent payment of unlawful dividends or unlawful stock purchases or redemptions; or (iv) any transaction from which the director derived an improper personal benefit. The Certificate of Incorporation will contain such a provision.

Indemnification of Officers and Directors; and Insurance

Under the BCBCA, a director or officer, a former director or officer who acts or has acted at the company's request as a director or officer of another company is entitled to be indemnified by the company in respect of all costs, charges and expenses reasonably incurred by the person in connection with any legal proceeding or investigative action if (i) the person acted honestly and in good faith with a view to the best interests of the company; and (ii) in the case of an eligible proceeding other than a civil proceeding, the person had reasonable grounds for believing that this conduct was lawful.

The Delaware Act essentially authorizes a corporation, except in actions initiated by or in the right of the corporation, to indemnify its directors, officers, employees and agents against all reasonable expenses, judgments, fines and amounts paid in settlement in actions brought against them, provided such individual is determined to have acted in good faith and for a purpose which he reasonably believed to be in, or not opposed to, the best interests of the corporation and, in the case of a criminal proceeding, had no reason to believe his conduct was unlawful; provided, further, that in actions initiated by or in the right of the corporation, no indemnification shall be made if such individual shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine that, despite the adjudication of liability but in view of all the circumstances of the case, such individual is fairly and reasonably entitled to indemnification for present or former directors or officers for such expenses which such court shall deem proper.

Under the Delaware Act, there is in effect a right of mandatory indemnification for present or former directors or officers to the extent that an indemnity is successful on the merits or otherwise in the defense of any claim, issue or matter associated with an action.

Under the BCBCA, a company may purchase and maintain insurance for the benefit of a director or officer, former director and officer or person who acted at the company's request as director or officer against any liability that may be incurred by reason of the eligible party being or having been a director or officer, or holding or having held a position equivalent to that of a director or officer of, the company or an associated company.

The Delaware Act permits a corporation to maintain insurance on behalf of an officer, director, employee or agent against any liability asserted against such individual or incurred by such individual by reason of his having been a director, officer, employee or agent whether or not the corporation would have the power to indemnify him against such liabilities under the applicable provisions of Delaware law. The Certificate of Incorporation will contain a provision authorizing the Company to indemnify directors and officers to the fullest extent permitted by the Delaware Act. The Certificate of Incorporation will contain a provision providing the Company with the authority to indemnity employees and agents to the fullest extent permitted by the Delaware Act.

Call of Shareholder Meeting

Under the BCBCA, directors may call meetings of shareholders. The BCBCA provides that shareholders may requisition a general meeting if the shareholders hold in the aggregate at least 5% of the issued shares of the company that carry the right to vote at general meetings. Under the Delaware Act, special meetings of shareholders may be called by the board of directors or by a person authorized by the certificate of incorporation or bylaws. The Company Bylaws will permit special meetings of shareholders to be called by the board of directors, the chairman of the board, the chief executive officer or, in the absence of a chief executive officer, the president, but not by any shareholders.

Director Qualification and Number

Under the BCBCA, the size of the of the board is determined by the board of directors, provided that it is not less than three directors, and the directors are elected by plurality vote of the shareholders present in person or represented by proxy at a meeting of shareholders called for that purpose, or by unanimous written consent of all shareholders.

Under the Delaware Act, the number of directors shall be fixed by, or in the manner provided in, the bylaws, unless the certificate of incorporation fixes the number of directors. If fixed in the certificate of incorporation, the number of directors may be changed only by amendment of the certificate of incorporation. The Certificate of Incorporation will not specify the number of directors. The Company Bylaws will provide for a minimum of three directors.

Payment of Dividends

Under the BCBCA, a company may declare a dividend, subject to the charter or an enactment that provides otherwise, out of the profits, capital or otherwise by issuing a dividend in shares, warrants or in property or money. A dividend in money or property may not be declared or paid if there are reasonable grounds for believing that (i) the company is insolvent, or (ii) the payment of the dividend would render the company insolvent.

Under the Delaware Act, dividends may be paid in cash, in property or in shares of the corporation's capital stock. Under the Delaware Act, directors of a corporation may, unless otherwise restricted by the certificate of incorporation, declare and pay dividends out of surplus. If there is no surplus, the dividends

may be paid out of the net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. A corporation shall not declare any dividend if the corporation's capital is less than the capital represented by issued and outstanding capital stock which has a preference on any distribution of assets.

Rights of Dissent and Appraisal

Under the BCBCA, registered shareholders have the right to dissent from corporate acts involving certain amendments to the articles of incorporation, the adoption or approval of an amalgamation agreement, the approval of an arrangement, the continuance of the company out of the jurisdiction, a sale, lease or other disposition by the company of all or substantially all of its undertaking, and any other resolution, if dissent is authorized by the resolution. Subject to fulfilling all of the requirements of the BCBCA in respect of the shareholder's right to dissent, the company must promptly purchase the dissenting shareholder's shares, unless there are grounds for believing that the company is insolvent.

Under the Delaware Act, appraisal rights are available only in connection with statutory mergers or consolidations. Even in such cases, unless the certificate of incorporation otherwise provides (and the Certificate of Incorporation will not so provide), or unless all of the stock of a subsidiary Delaware corporation is not owned by the parent in certain mergers of a parent corporation and a subsidiary, the Delaware Act does not recognize dissenters' rights for any class or series of stock which is either listed on a national securities exchange or held of record by more than 2,000 shareholders, except that appraisal rights are available for holders of stock who, by the terms of the agreement of merger or consolidation, are required to accept anything except (i) shares of the corporation surviving or resulting from the merger or consolidation, (ii) shares of any other corporation which at the effective time of the merger or consolidation are either listed on a national securities exchange or held of record by more than 2,000 shareholders, (iii) cash in lieu of fractional shares described in the foregoing clauses (i) and (ii), or (iv) any combination of shares and cash in lieu of fractional shares described in foregoing clauses (i), (ii) or (iii).

Oppression Remedy

The BCBCA contains an oppression remedy that enables the court, if satisfied upon application by a complainant that (i) the affairs of the company are being or have been conducted, or that the powers of the directors are being or have been exercised, in a manner oppressive to one or more of the shareholders; or (ii) that some act of the company has been done or is threatened, or that some resolution of the shareholders or of the shareholders holding shares of a class or series of shares has been passed or is proposed, that is unfairly prejudicial to one or more of the shareholders. Because of the breadth of the conduct which can be complained of and the scope of the court's remedial powers, the oppression remedy is very flexible and regularly is relied upon to safeguard the interests of persons with a substantial interest in the company. A complainant includes a shareholder of the company or any other person whom the court considers to be an appropriate person to make an application under this section.

There are no equivalent statutory remedies under the Delaware Act; however shareholders may be entitled to remedies for a violation of a director's fiduciary duties under Delaware common law. Under Delaware common law, shareholders can bring an action alleging a breach of fiduciary duty by the directors of a corporation. In most situations, in order to be successful, the shareholder must overcome the "business judgment rule", which simply stated means that absent a showing of intentional misconduct, gross negligence or a conflict of interest, disinterested directors' decisions are presumed (subject to rebuttal) by the courts to have been made on an informed basis, in good faith and in the best interests of the corporation.

Comparison of the Company Bylaws with the Articles

Set forth below is a comparison of the material provisions of the Company's existing Articles under the BCBCA (the "**Articles**") and the proposed Bylaws to be adopted under the Delaware Act (the "**Bylaws**").

While it is not practical to summarize all of the legal differences between the two sets of charter documents, certain principal differences that could materially affect the rights of Shareholders are set forth below. The following summary is not a substitute for direct reference to the Company Bylaws and the Articles themselves, or for professional interpretation of such documents, and is qualified by reference thereto. **The following summary does not purport to be complete or exhaustive and Shareholders should therefore consult their legal advisors regarding the implications of the adoption of the Company Bylaws which may be of particular importance to them.**

Directors

The Articles provide that the Board shall consist of the number as is fixed by the articles or, where the articles do not so specify the number, the number that may be determined from time to time by the Shareholders. The Company Bylaws provide that the number of directors of the Company shall be determined from time to time by resolution of the Board; provided, however, that the number of directors constituting the whole board shall be at least three. The Certificate of Incorporation will not contain a provision fixing the number of directors of the Company.

Meetings of Directors

The Articles require that reasonable notice of the time, date and place of the meeting must be given to the directors. The Bylaws require that an annual meeting of the board of directors be held immediately after the annual meeting of Shareholders, or at such other time and place as may be determined from time to time by the board of directors. Special meetings of the board of directors may be called by or at the request of the Chairman of the Board of Directors, the CEO, the President, the secretary or any two directors upon the giving of notice as specified in the Company Bylaws.

Quorum

Under the Articles, unless otherwise fixed by the Board, a majority of the number of directors appointed and present in person shall constitute a quorum. Under the Bylaws, a majority of the total number of directors or, if vacancies exist, a majority of the total number of directors then serving on the Board shall constitute a quorum.

Voting

Under the Articles, matters considered at meetings shall be decided by a majority of the votes cast. In the case of an equality of votes, no person shall have a second or casting vote. Under the Bylaws, the vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board except as otherwise provided by the Bylaws, the Certificate of Incorporation or the Delaware Act. The Bylaws do not deal with second or casting votes.

Committees

The Articles provide for the appointment, variation and removal of committees and the procedures to be taken thereat. The Bylaws also provide for the designation of one or more committees to consist of one or more directors of the Company. The Bylaws do not deal with the membership of each committee other than that they must be members of the board of directors.

Indemnification of Directors, Officers and Others

The Articles provide for the indemnification of directors or officers as permitted by the BCBCA. The Bylaws provide for the indemnification of directors and officers to the fullest extent permitted by the Delaware Act. The Bylaws allow for the Board, in its sole discretion, to grant rights to indemnification for employees and agents to the fullest extent permitted by the Delaware Act.

Officers

The Articles provide for the appointment of various officers and the function and duties of the officers shall be determined by the Board. The Bylaws provide for the appointment of various officers and provide that each officer shall have such authority and perform such duties in the management and operation of the Company as shall be prescribed by the Bylaws or by resolutions of the Board.

Shareholders' Meetings

The Articles provide for the giving of notices for annual and special meetings of the Shareholders and provides that notice shall be given in accordance with the BCBCA. The Bylaws provide for the meetings of stockholders and provide that notice, except as otherwise provided by applicable laws and stock exchange rules, must be given not less than 10 days nor more than 60 days before the date of the meeting unless the giving of notice shall have been waived.

Quorum for Shareholders' Meetings

The Articles provide that a quorum for any meeting of Shareholders is one or more persons present or represented by proxy. The Bylaws provide that the holders of at least one-third of the outstanding shares and who are entitled to vote thereat, present in person or by proxy, shall constitute a quorum at a meeting of stockholders.

Attendance at Meeting

The Articles permit telephone meetings for Shareholders. An equivalent provision is contained in the Bylaws, as the Delaware Act permits shareholders to participate in shareholder meetings by means of remote communication under certain circumstances.

Dividends

The Articles contain provisions with respect to dividend payments and entitlement thereof, including manner of payment and unclaimed dividends. The Bylaws provide that the Board, subject to any restrictions contained in the Delaware Act or the Certificate of Incorporation, may declare and pay dividends upon the Shares and that such dividends may be paid in cash, in property, or in Shares.

Securities Law Matters

Canada

Any restrictions on the resale of securities of the Company applicable under Canadian securities laws before the Arrangement will continue to apply after completion of the Arrangement.

United States

Upon completion of the Arrangement, the Shareholders (other than Dissenting Shareholders) will be deemed to receive "new" Shares of the Company as a Delaware corporation ("**Delaware Common Stock**") as of the Effective Date without further act or formality. Shareholders may surrender their Share certificates issued prior to the Arrangement to the Company's transfer agent if such Shareholders wish to receive certificates representing the Delaware Common Stock.

The Delaware Common Stock deemed to be issued upon completion of the Arrangement is not being registered under the U.S. Securities Act in connection with the Arrangement. In that regard, the Company is relying on Section 3(a)(10), which provides an exemption from registration under the U.S. Securities Act for any security which is issued in exchange for one or more bona fide outstanding securities, where the terms and conditions of such issuance and exchange are approved, after a hearing upon the fairness of such terms and conditions, by a court expressly authorized by law to grant such approval. Based on

interpretations of this exemption by the SEC, the Company believes that the approval of the British Columbia Supreme Court of the Arrangement will satisfy the requirements of Section 3(a)(10).

After completion of the Arrangement, the Delaware Common Stock will be listed for trading on the Exchange in place of the Shares. The Delaware Common Stock may generally be resold without restriction under the U.S. Securities Act if the Shareholders receiving such Delaware Common Stock in the Arrangement are not "affiliates" (as defined under Rule 144(a)(1) under the U.S. Securities Act) of the Company and have not been affiliates within 90 days of the date of completion of the Arrangement, as such securities would not constitute "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act. In the event that the Delaware Common Stock is held by affiliates of the Company, those holders may be able to resell the Delaware Common Stock in accordance with the provisions of Rule 144.

The foregoing discussion of Canadian and U.S. securities laws and their application to the Arrangement is necessarily general and accordingly is not intended and should not be relied upon as legal advice. Therefore, Shareholders should consult with their legal advisors regarding applicable resale restrictions relating to securities issuable to them in connection with the Arrangement.

Rights of Dissent

Registered Shareholders who wish to dissent should take note that the procedures for dissenting to the Plan of Arrangement (the "Dissent Procedures") require strict compliance with Sections 237 to 247 of the BCBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement.

As indicated in the Notice of the Meeting, any **registered** Shareholder is entitled to be paid the fair value of such Shares in accordance with Section 245 of the BCBCA if such Shareholder duly dissents in respect of the Plan of Arrangement and the Plan of Arrangement becomes effective (a "**Dissenting Shareholder**"). A Shareholder is not entitled to dissent with respect to such Shareholder's Shares if such Shareholder votes any of those Shares in favour of the Arrangement Resolution.

If a Dissenting Shareholder exercises Dissent Rights, duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Shares ("**Dissenting Shares**"), the Dissenting Shares will be redeemed and cancelled by the Company in accordance with the terms of the Plan of Arrangement and the Dissenting Shareholder shall be entitled to be paid the fair market value of such Dissenting Shares in accordance with the Plan of Arrangement.

A brief summary of the provisions of Sections 237 to 247 of the BCBCA is set out below.

A written notice of dissent from the Arrangement Resolution pursuant to Section 242 of the BCBCA, must be sent to the Company by a Dissenting Shareholder by 4:00 p.m., Vancouver time, by December 22, 2021. The notice of dissent should be delivered by registered mail to the Company at the address for notice described below. After the Arrangement Resolution is approved by Shareholders and within one month after the Company notifies the Dissenting Shareholder of the Company's intention to act upon the Arrangement Resolution pursuant to Section 243 of the BCBCA, the Dissenting Shareholder must send to the Company, a written notice that such Dissenting Shareholder requires the purchase of all of the Shares in respect of which such Dissenting Shareholder has given notice of dissent, together with the share certificate or certificates representing those Shares (including a written statement prepared in accordance with Section 244(1)(c) of the BCBCA if the dissent is being exercised by the Dissenting Shareholder on behalf of a beneficial holder). A Dissenting Shareholder who does not strictly comply with the Dissent Procedures or, for any other reason, is not entitled to be paid fair value for his, her or its Dissenting Shares

will be deemed to have participated in the Plan of Arrangement on the same basis as non-Dissenting Shareholders.

Any Dissenting Shareholder who has duly complied with Section 244(1) of the BCBCA or the Company may apply to the Court, and the Court may determine the fair value of the Dissenting Shares and make consequential orders and give directions as the Court considers appropriate. There is no obligation on the Company to apply to the Court. The Dissenting Shareholder will be entitled to receive the fair value that the Dissenting Shares had immediately before the passing of the Arrangement Resolution.

All notices of dissent to the Plan of Arrangement pursuant to Section 242 of the BCBCA should be sent to the Company at:

Imagin Medical Inc.
c/o Owen Bird Law Corporation
Suite 2900 – 595 Burrard Street
Vancouver, British Columbia V7X 1J5
Attention: Jeff Lightfoot

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of Shares held and is qualified in its entirety by reference to Sections 237 to 247 of the BCBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement. A copy of the Interim Order is attached to this Information Circular as **Appendix C**. Sections 237 to 247 of the BCBCA are reproduced in **Appendix G** to this Information Circular. The Dissent Procedures must be strictly adhered to and any failure by a Shareholder to do so may result in the loss of that Shareholder's Dissent Rights. Accordingly, each Shareholder who wishes to exercise Dissent Rights should carefully consider and comply with the Dissent Procedures and consult such Shareholder's legal advisers.

Tax Matters

There may be significant income tax consequences to Shareholders resulting from the Arrangement, depending on their particular circumstances. Shareholders are advised to contact their own personal tax advisors.

OTHER MATTERS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on the SEDAR website at www.sedar.com. The Company's audited financial statements and management discussion and analysis ("MD&A") for the fiscal year ended September 30, 2020 are available for review under the Company's profile on SEDAR. The Company's audited financial statements and management discussion and analysis ("MD&A") for the fiscal year ended September 30, 2021 will be made available for review under the Company's profile on SEDAR in January 2022. Shareholders that wish to receive a copy of the Company's financial statements and MD&A may do so by signing the enclosed financial statement request form.

APPROVAL

The contents of this Information Circular and the sending thereof to the shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, the 22nd day of November, 2021.

BY ORDER OF THE BOARD

"*Jim Hutchens*"

President & Chief Executive Officer

APPENDIX A

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT, AS A SPECIAL RESOLUTION:

1. The arrangement (the "Arrangement") under section 288 of the *Business Corporations Act* (British Columbia) (the "BCBCA") involving Imagin Medical Inc. (the "Company") and the holders of its common shares (the "Shareholders"), all as more particularly set forth in the Company's Management Information Circular (the "Circular") dated November 22, 2021 (as the Arrangement may be modified, supplemented or amended), is hereby authorized, approved and adopted.

2. The plan of arrangement, as it may be or has been amended (the "Plan of Arrangement"), involving the Company and its continuation from British Columbia to Delaware, and implementing the Arrangement, the full text of which is set out in Appendix B to the Circular (as the Plan of Arrangement may be, or may have been, modified, supplemented or amended), is hereby approved and adopted.

3. The Company is authorized to apply for a final order from the Supreme Court of British Columbia to approve the Arrangement on the terms set forth in the Plan of Arrangement (as it may be, or may have been, amended, modified or supplemented and as described in the Circular).

4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the Shareholders or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the Shareholders:

   (a) to amend the Plan of Arrangement to the extent permitted thereby; or

   (b) subject to the terms of the Plan of Arrangement, not to proceed with the Arrangement.

5. Any director or officer of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver, whether under corporate seal of the Company or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolutions, and the completion of the Plan of Arrangement in accordance with the terms thereof, including:

   (a) all actions required to be taken by or on behalf of the Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

   (b) the signing of the certificates, consents and other documents or declarations required under the Plan of Arrangement or otherwise to be entered into by the Company,

   such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

APPENDIX B

PLAN OF ARRANGEMENT

UNDER SECTION 288
OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Dated: November 10, 2021

DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set forth below:

"**Arrangement**" means the arrangement under the provisions of Division 5 of Part 9 of the BCBCA on the terms and conditions set forth herein, subject to any amendments, supplements, or variations thereto or made at the direction of the Court in the Final Order;

"**Arrangement Resolution**" means the special resolution of the Shareholders approving the Plan of Arrangement, to be considered and, if deemed advisable, passed with or without variation, by the Shareholders at the Meeting; substantially in the form as set out in Schedule B hereto;

"**BCBCA**" means the *Business Corporations Act*, SBC 2002, c 57, as it may be amended from time to time;

"**Business Day**" means any day, other than a Saturday, a Sunday or a day on which the principal chartered banks located in Vancouver, British Columbia are closed for business during normal banking hours;

"**Company**" means Imagin Medical Inc., a corporation incorporated under the BCBCA;

"**Continuance**" means the discontinuance of the Company from the jurisdiction of the BCBCA and the concurrent domestication of the Company in the State of Delaware pursuant to the provisions of Section 388 of the DGCL;

"**Court**" means the Supreme Court of British Columbia;

"**Delaware Secretary of State**" means the Secretary of State for the State of Delaware;

"**DGCL**" means the *General Corporation Law* of the State of Delaware;

"**Dissent Procedures**" has the meaning ascribed thereto in subsection 3.1(2) hereof;

"**Dissent Rights**" has the meaning ascribed thereto in subsection 3.1(1) hereof;

"**Dissent Share**" has the meaning ascribed thereto in subsection 3.1(3) hereof;

"**Dissenting Shareholder**" has the meaning ascribed thereto in subsection 3.1(3) hereof;

"**Effective Date**" means the second Business Day upon which all conditions to the completion of the Plan of Arrangement have been satisfied or waived and all documents and instruments required under the Plan

of Arrangement and the Final Order have been delivered;

"**Effective Time**" means 12:01 a.m. on the Effective Date;

"**Eligible Dividend**" has the meaning ascribed thereto in subsection 89(1) of the Tax Act;

"**Fair Value**" of a Dissent Share means the fair value thereof at the close of business on the day before the day on which the Meeting is held, determined in accordance with subsection 3.1(5) hereof;

"**Final Order**" means the order made after the Company's application to the Court pursuant to section 291 of the BCBCA, in a form acceptable to the Company, after a hearing upon the fairness of the terms and conditions of the Arrangement, approving the Arrangement as such order may be affirmed, amended, or modified by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

"**Information Circular**" means the information circular to be prepared by the Company and forwarded as part of the proxy solicitation materials to Shareholders in respect of the Meeting;

"**Interim Order**" means the interim order of the Court concerning the Arrangement under Section 291 of the BCBCA, containing declarations and directions with respect to the Arrangement and providing for, among other things, the calling and holding of the Meeting, as such order may be affirmed, amended, or modified by the Court;

"**Meeting**" means the annual general and special meeting of the Shareholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

"**Plan of Arrangement**", "**hereof**", "**herein**", "**hereunder**" and similar expressions means this plan of arrangement, including the appendices hereto, and all amendments, variations and supplements hereto made in accordance with the terms hereof, or at the direction of the Court in the Final Order;

"**Shareholder**" means a holder of one or more Shares;

"**Shares**" means the common shares in the capital of the Company;

"**Tax Act**" means the *Income Tax Act* (Canada).

1.2 Date of Any Action

If a date on which an action is required to be taken hereunder by a Party is not a Business Day, the action shall be required to be taken on the next day which is a Business Day.

1.3 Time

Time shall be of the essence for every matter or action contemplated hereunder. All times expressed herein are local time in Vancouver, British Columbia unless otherwise stipulated.

1.4 Statutory References

Unless otherwise expressly provided herein, a reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes the statute or regulations.

THE ARRANGEMENT

2.1 Effectiveness

Subject to the terms hereof, the Arrangement will become effective at the Effective Time and thereupon be binding on each the Company and the Shareholders.

2.2 The Arrangement

At the Effective Time and without any further act or formality:

(a) each Dissenting Share shall be redeemed and cancelled, and in exchange the respective Dissenting Shareholder shall be entitled to be paid the fair market value of such Dissenting Share in accordance with Section 3.1; and

(b) the Continuance shall be effective and the Company shall be domesticated in the State of Delaware and shall continue as a corporation under the DGCL under the name "Imagin Medical Inc."

DISSENT RIGHTS

3.1 Dissent Rights

(1) Each registered Shareholder shall have the right (a Shareholder's "**Dissent Rights**") to dissent from the Arrangement and be paid the Fair Value for his Shares provided that the Shareholder exercises the holder's Dissent Rights:

(i) in respect of all, and not less than all, of the Shareholder's Shares, and

(ii) strictly in accordance with the rules and procedures set out in subsection 3.1(2) below.

(2) The rules and procedures (the "**Dissent Procedures**") by which a Shareholder may exercise Dissent Rights are those set out in Division 2 of Part 8 of the BCBCA, provided that no Shareholder who votes in favour of the Arrangement Resolution may exercise Dissent Rights or be a Dissenting Shareholder.

(3) Each registered Shareholder who validly exercises Dissent Rights in respect of all, and not less than all, of the Shareholder's Shares and otherwise strictly acts in accordance with the Dissent Procedures, and whose Dissent Rights have not been withdrawn, revoked, or otherwise cancelled at or before the Effective Time (each such Shareholder a "**Dissenting Shareholder**", and each of the Dissenting Shareholder's Shares, a "**Dissent Share**"), shall participate in the Arrangement in the manner set out in paragraph 2.2(a) hereof.

(4) The Fair Value of Dissent Shares shall be determined and, subject to subsection (6), paid in accordance with the rules, procedures, rights, and obligations set out in the BCBCA, and each payment to a Dissenting Shareholder of the Fair Value of the Dissenting Shareholder's Dissent Shares shall be and be deemed to be in full, final, and conclusive payment, accord, and satisfaction of the debt claim issued to the Dissenting Shareholder pursuant to paragraph 2.2(a) hereof, and all rights of every kind and description hereunder.

(5) The Company hereby designates, in respect of each payment of the Fair Value of Dissent Shares to a Dissenting Shareholder, the lesser of:

(a) that portion of the payment that is deemed by subsection 84(3) of the Tax Act to be a taxable dividend paid by the Company to the Dissenting Shareholder, and

(b) the amount by which that deemed dividend exceeds the Company's "low rate income pool" (as defined in subsection 89(1) of the Tax Act) at the time of payment,

to be an Eligible Dividend.

(6) Each payment by the Company to a Dissenting Shareholder in accordance herewith shall be subject to, and be paid net of, all withholding taxes applicable to the payment pursuant Part XIII of the Tax Act.

AMENDMENTS

4.1 Amendments

The Company, in its sole discretion, may amend, modify or supplement this Plan of Arrangement from time to time at any time before the Effective Time provided that any such amendment, modification or supplement must be in writing and filed with the Court and, if made after the Meeting, approved by the Court.

4.2 Effectiveness of Amendments Made Prior to or at the Meeting

The Company may propose any amendment, modification or supplement to this Plan of Arrangement at any time prior to or at the Meeting with or without prior notice or communication to the Shareholders, and if so proposed and accepted by the Shareholders voting at the Meeting, shall be effective and become part of this Plan of Arrangement for all purposes.

4.3 Effectiveness of Amendments Made After the Meeting

The Company may propose any amendment, modification or supplement to this Plan of Arrangement after the Meeting but before the Effective Time and, if so proposed and approved by the Court after the Meeting, shall be effective and become part of the Plan of Arrangement for all purposes.

4.4 Withdrawal of Plan of Arrangement

This Plan of Arrangement may be withdrawn prior to the Effective Time upon a resolution of the directors of the Company.

4.3 Effect of Termination

Upon the withdrawal of this Plan of Arrangement pursuant to Section 4.2, no party, including but not limited to the Company, shall have any liability or further obligations hereunder.

APPENDIX C

INTERIM ORDER

S2110013
No.
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF PART 9, DIVISION 5, SECTION 291 OF THE *BUSINESS CORPORATIONS ACT,* S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT OF IMAGIN MEDICAL INC.,

IMAGIN MEDICAL INC.

PETITIONER

ORDER MADE AFTER APPLICATION
(INTERIM ORDER)

BEFORE MASTER Taylor) THURSDAY THE 18TH DAY OF NOVEMBER, 2021

ON THE APPLICATION of the Petitioner, Imagin Medical Inc. ("**Imagin**"), for an Interim Order pursuant to its notice of application filed on November 18, 2021, pursuant to Part 9 of Division 5 of the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended (the "**BCBCA**") without notice, and coming on for hearing by telephone at 800 Smithe Street, Vancouver, British Columbia on November 18, 2021, and on hearing Brittney Dumanowski, counsel for the Petitioner, by MS Teams and upon reading the notice of application herein and affidavit #1 of John Vacha, sworn November 10, 2021, and filed herein; and upon being advised that it is the intention of the Petitioner to rely upon Section 3(a)(10) of the *United States Securities Act* of 1933, as amended, as a basis for an exemption from the registration requirements thereof with respect to any deemed exchange of securities that may be considered to have occurred in connection with the arrangement based on the Court's approval of the arrangement and determination that the Arrangement is substantively and procedurally fair and reasonable to all of the shareholders of the Petitioner;

THIS COURT ORDERS THAT:

Approval of Imagin Shareholders

1. Imagin is permitted to seek the approval of its shareholders ("**Shareholders**") to its proposed arrangement by calling and holding a meeting of the Shareholders (a "**Meeting**") in order for the Shareholders to consider and, if determined advisable, pass a special resolution in the form set forth as Appendix A to the information circular to be dated November 22, 2021, a draft copy of which is attached as Exhibit "B" to the affidavit #1 of John Vacha (collectively, the "**Arrangement Resolutions**") authorizing, adopting and approving, with or without variation, the Plan of Arrangement dated November 10, 2021, as attached as Appendix B to the said information circular (the "**Plan of Arrangement**"), and the arrangement contemplated thereunder (the "**Arrangement**").

Meeting of Shareholders

2. The Meeting shall be called, held and conducted in accordance with (i) the British Columbia *Business Corporations Act*, (ii) the notice of Meeting as provided to the Shareholders (the "**Notice of Meeting**"), (iii) the Articles of Imagin, (iv) the terms of this Interim Order, as may be amended by further order of this court, and (v) the rulings and direction of the Chair of the Meeting, such rulings and directions not to be inconsistent with this Interim Order.

3. The record date (the "**Record Date**") for determination of the Imagin Shareholders entitled to notice of, and to vote at, the Meeting shall be the close of business (Vancouver time) on November 22, 2021.

4. Imagin shall provide to each of the Shareholders, at least 21 clear calendar days and not more than 50 calendar days prior to the date of the Meeting (i) Notice of Meeting, (ii) the form of resolution sought, (iii) an information circular, (iv) a form of proxy allowing for a Shareholder to grant a director or officer of Imagin, or a third party, the right to vote in his or her stead, (v) notice of the Dissent Rights, (vi) a copy of this Interim Order, and (vii) notice of the hearing for the Final Order (collectively the "**Meeting Materials**").

5. The only persons entitled to attend or speak at the Meeting shall be:

   a) the Shareholders or their respective proxyholders;

   b) the officers, directors, auditors and advisors of Imagin;

   c) other persons who may receive the permission of the Chair of the Meeting.

6. The Chair of the Meeting shall be determined by Imagin in accordance with the Articles of Imagin.

7. The quorum of Shareholders at the Meeting shall be those Shareholders, present in person or by proxy, holding such minimum number of shares of Imagin as required by the Articles of Imagin for a general meeting of the Shareholders.

8. Imagin may adjourn or postpone the Meeting from time to time (with proper notice to the Shareholders in accordance with the Articles of Imagin) without the need for the approval of this Court.

9. Any adjournment or postponement of the Meeting will not change the Record Date.

10. Imagin will provide the Meeting Materials to the Shareholders by way of mail, personal delivery, courier, or electronic mail (if consented to by each Shareholder), or any combination of those, within the time frame stated in paragraph 5 above.

11. Accidental failure or omission by Imagin to give notice of the Meeting to, or the non-receipt of notice by, any person entitled by this Interim Order to receive notice will not invalidate any resolution passed or proceeding taken at the Meeting, nor constitute breach of this Order.

12. Imagin is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials, as Imagin may determine in accordance with the terms of the Plan of Arrangement ("**Additional Information**"), and that notice of such Additional Information may be distributed in the same manner as outlined in paragraph 10 above.

13. Distribution of the Meeting Materials pursuant to paragraphs 10 and 12 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the Shareholders, and those persons are bound by any orders made on

the within Application. Further, no other form of service of the Meeting Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Meeting to such persons or to any other persons, except to the extent required by paragraph 10 or 12, above.

14. The only persons entitled to vote in person or by proxy on the Arrangement Resolutions shall be those Shareholders who hold common shares ("**Shares**") as of the close of business on the Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolutions.

15. Votes shall be taken at the Meeting on the basis of one vote per Share, and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Honourable Court, the Arrangement Resolutions must be passed, with or without variation, at the Meeting by at least two-thirds of the votes cast on the Arrangement Resolutions by the Shareholders present in person or represented by Proxy at the Meeting.

16. Such votes shall be sufficient to authorize Imagin to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Meeting Materials without the necessity of any further approval by the Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

Dissent Rights

17. Each Shareholder shall be entitled to exercise Dissent Rights in the manner outlined in the Plan of Arrangement, provided that any Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolutions to Imagin, to be received at or before the Meeting (or any adjournment or postponement thereof).

18. Any Shareholder who duly exercises such Dissent Rights set out in paragraph 17 above and who:

a) is ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her or its Shares, shall be deemed to have transferred those Shares, without any further act or formality, and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests, to Imagin for cancellation in consideration for a payment of cash from Imagin equal to such fair value; or

b) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its Shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Shareholder.

Hearing of Application for Approval of the Arrangement

19. Upon approval of the Arrangement Resolutions by the Shareholders in the manner as described in this Order, Imagin may thereafter apply to this Honourable Court for a final order approving the Arrangement (the "**Final Order**") at the Courthouse at 800 Smithe Street, Vancouver, British Columbia.

20. Imagin will provide adequate notice of hearing of the petition regarding the Final Order to all Shareholders.

21. Any Shareholder may appear on the application for the Final Order, provided they file with this Court and deliver to the lawyers for Imagin (Owen Bird Law Corporation, Barristers & Solicitors, 2900 – 595 Burrard Street, Vancouver, British Columbia, V7X 1J5, fax no. 604 632 4487, Attention: Jeffrey B. Lightfoot) by 4:00 p.m. (Vancouver time) on the day prior to the hearing of the application, a response to petition setting out their address for service and all evidence they intend to present to this Court.

22. Imagin shall not be required to comply with rules 8-1 or 16-1 of the *Supreme Court Civil Rules* in relation to the hearing for the Final Order to approve the Arrangement, and any materials to be filed by Imagin in support of the application for final approval of the Arrangement may be filed on the day prior to the hearing of the Application without further order of this Honourable Court.

23. In the event the within Application for the Final Order does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a response to petition in accordance with paragraph 21, above, shall be entitled to be given notice of the adjourned date.

24. At the hearing of the Final Order, Imagin will inform the Court that it intends to rely upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act of 1933, as amended, in connection with any securities of Imagin which may be deemed to be issued or exchanged in connection with the Arrangement, subject to and conditional upon the Court's determination, following the hearing for the Final Order, that the Arrangement is procedurally and substantively fair and reasonable to Imagin's Shareholders.

Precedence

25. To the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the Shares, or the constating documents of Imagin, this Interim Order shall govern.

Variance

26. Imagin shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Honourable Court may direct.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of lawyer for the Petitioner
Brittney Dumanowski

By the Court

Registrar

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF PART 9, DIVISION 5, SECTION 291 OF THE *BUSINESS CORPORATIONS ACT,* S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT OF IMAGIN MEDICAL INC.

IMAGIN MEDICAL INC.

PETITIONER

ORDER MADE AFTER APPLICATION

OWEN BIRD LAW CORPORATION
P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5

Attention: Brittney Dumanowski
File No. 34302-0010

APPENDIX D

CERTIFICATE OF CORPORATE DOMESTICATION

OF

IMAGIN MEDICAL INC.

The undersigned, presently a corporation organized and existing under the laws of the province of British Columbia, Canada, for the purposes of domesticating a corporation under Section 388 of the General Corporation Law of the State of Delaware, does certify that:

1. Imagin Medical Inc. (the "Corporation") was first formed, incorporated, or otherwise came into being on February 6, 1986 in the jurisdiction of British Columbia, Canada.

2. The name of the Corporation immediately prior to the filing of this certificate of corporate domestication pursuant to the provisions of Section 388 of the General Corporation Law of the State of Delaware was:

IMAGIN MEDICAL INC.

3. The name of the Corporation as set forth in its certificate of incorporation to be filed in accordance with Section 388(b) of the General Corporation Law of the State of Delaware is:

IMAGIN MEDICAL INC.

4. The jurisdiction that constituted the seat, social, or principal place of business or central administration of the Corporation, or other equivalent thereto under applicable law immediately prior to the filing of this certificate of corporate domestication pursuant to the provisions of Section 388 of the General Corporation Law of the State of Delaware is British Columbia, Canada.

5. The domestication has been approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the Corporation and the conduct of its business or by applicable non-Delaware law, as appropriate.

6. The effective date of this certificate of corporate domestication shall be December ●, 2021.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be executed by its duly authorized officer on this ● day of December, 2021.

IMAGIN MEDICAL INC.

By: _____

Name:

Title:

APPENDIX E

CERTIFICATE OF INCORPORATION OF

IMAGIN MEDICAL INC.

ARTICLE I
NAME

The name of the Corporation is Imagin Medical Inc.

ARTICLE II
REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of Newcastle, 19801-1120. The name of the Corporation's initial registered agent at such address is The Corporation Trust Company. The Corporation may also have offices in such other places in the United States or elsewhere (and may change the Corporation's registered agent and address) as the Board of Directors may, from time to time, determine or as the business of the Corporation may require as determined by any officer of the Corporation.

ARTICLE III
PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time amended (the "DGCL").

ARTICLE IV
CAPITAL STOCK

A. The Corporation shall have authority to issue an unlimited number of no par value common shares ("Common Stock").

B. Upon the effectiveness of the Certificate of Corporate Domestication of the Corporation, and this Certificate of Incorporation (the "Effective Time"), (i) each common share, no par value, of the Corporation issued and outstanding immediately prior to the Effective Time will for all purposes be deemed to be one issued and outstanding, fully paid and non-assessable share of Common Stock, without any action required on the part of the Corporation or the holders thereof and (ii) each warrant, option or other derivative security of the Corporation to acquire common shares of the Corporation issued and outstanding immediately prior to the Effective Time will for all purposes be deemed to be a warrant, option or other derivative security, as applicable, to acquire Common Stock of the Corporation, without any action required on the part of the Corporation or the holders thereof. Any stock certificate, warrant, option or derivative security that, immediately prior to the Effective Time, represented common shares of Corporation (or the right to acquire or purchase common shares of the Corporation) will, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent the

same number of shares of Common Stock (or the right to acquire or purchase the same number of shares of Common Stock), as applicable.

C. Except as otherwise provided (i) by the DGCL, (ii) by this Article IV, or (iii) by resolutions, if any, of the Board of Directors of the Corporation (the "Board of Directors") fixing the powers, designations, preferences and the relative, participating, optional or other rights of a separate class or series of capital stock of the Corporation, or the qualifications, limitations or restrictions thereof, the entire voting power of the shares of the Corporation for the election of directors and for all other purposes shall be vested exclusively in the Common Stock. Each holder of record of Common Stock, as such, shall have one vote for each share of Common Stock which is outstanding in his, her or its name on the books of the Corporation on all matters on which stockholders are entitled to vote generally. There shall be no cumulative voting. Each share of Common Stock shall be entitled to participate equally in all dividends payable with respect to the Common Stock and to share equally in all assets of the Corporation, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, or upon any distribution of the assets of the Corporation.

ARTICLE V
BOARD OF DIRECTORS

A. Except as otherwise provided in this Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

B. The total number of directors shall initially be five and shall hereafter be determined as set forth in the Bylaws or from time to time by resolution adopted by the Board of Directors. Each director shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or his or her death, resignation, retirement, disqualification or removal from office.

C. Any newly-created directorship on the Board of Directors that results from an increase in the number of directors and any vacancy occurring in the Board of Directors (whether by death, resignation, retirement, disqualification, removal or other cause) shall be filled only by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director (and not by stockholders). Any director elected or appointed to fill a vacancy or newly created directorship shall hold office until the annual meeting at which her or her term expires and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal.

D. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

E. An annual meeting of stockholders for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place, if any, on such date, and at such time as shall be fixed exclusively by resolution of the Board of Directors or a duly authorized committee thereof.

F. Any director, or the entire board of directors, may be removed from office at any time, with or without cause, by the affirmative vote of the holders of a majority of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class.

ARTICLE VI
LIMITATION OF DIRECTOR LIABILITY AND INDEMNIFICATION

A. To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty owed to the Corporation or its stockholders.

B. The Corporation shall, to the fullest extent permitted by Delaware law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment) indemnify and hold harmless any and all current or former directors and officers of the Corporation from and against any and all of the expenses, liabilities or losses reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that except with respect to proceedings to enforce rights to indemnification or advancement of expenses or with respect to any compulsory counterclaim brought by such indemnitee, the Bylaws may provide that the Corporation shall indemnify any current or former director or officer in connection with a proceeding (or a part thereof) initiated by such director or officer only if such proceeding (or part thereof) was authorized by the Board of Directors. The Corporation shall, to the fullest extent permitted by Delaware law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader rights than such law permitted the Corporation to provide prior to such amendment), have the power to advance expenses to any and all current or former directors and officers of the Corporation and to provide indemnification or advance expenses to any and all current or former employees and agents of the Corporation or other persons.

C. The rights to indemnification and to the advancement of expenses conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under this Certificate of Incorporation, the By-laws of the Corporation, any statute, agreement, vote of stockholders or disinterested Directors or otherwise.

D. Neither the amendment nor repeal of this Article VI, nor the adoption of any provision of this Certificate of Incorporation, nor, to the fullest extent permitted by the DGCL, any modification of law shall eliminate, reduce or otherwise adversely affect any right or protection of a current or former director of the Corporation existing at the time of such amendment, repeal, adoption or modification.

ARTICLE VII
AMENDMENT OF THE CERTIFICATE OF INCORPORATION AND BYLAWS

A. Notwithstanding anything contained in this Certificate of Incorporation to the contrary, in addition to any vote required by applicable law, Articles V, VI and VII in this Certificate of Incorporation may be amended, altered, repealed or rescinded, in whole or in part, or any provision inconsistent therewith or herewith may be adopted, only by the affirmative vote of the holders of a at least a majority of the voting power of all the then-outstanding shares of stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

B. The Board of Directors is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the bylaws of the Corporation (as in effect from time to time, the "Bylaws") without the assent or vote of the stockholders in any manner not inconsistent with the DGCL or this Certificate of Incorporation. Notwithstanding anything to the contrary contained in this Certificate of Incorporation, in addition to any vote of the holders of any class or series of capital stock of the Corporation required herein, the Bylaws or applicable law, the affirmative vote of the holders of at least a majority of the voting power of all the then-outstanding shares of stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend, repeal or rescind, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

ARTICLE VIII
CHOICE OF FORUM

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the Delaware General Corporation Law or the Corporation's certificate of incorporation or bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article (including, without limitation, each portion of any sentence of this Article containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or

unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

ARTICLE IX
MISCELLANEOUS

If any provision or provisions of this Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

IMAGIN MEDICAL INC.

_____

Name: _____

Title: _____

APPENDIX F

BYLAWS
OF
IMAGIN MEDICAL INC.

ARTICLE I
Offices

SECTION 1.01 Registered Office. The registered office and registered agent of Imagin Medical Inc. (the "Corporation") in the State of Delaware shall be as set forth in the Corporation's certificate of incorporation as then in effect (as the same may be amended and/or restated from time to time, the "Certificate of Incorporation"). The Corporation may also have offices in such other places in the United States or elsewhere (and may change the Corporation's registered agent) as the Board of Directors may, from time to time, determine or as the business of the Corporation may require as determined by any officer of the Corporation.

ARTICLE II
Meetings of Stockholders

SECTION 2.01 Annual Meetings. Annual meetings of stockholders may be held at such place, if any, either within or outside of the State of Delaware, and at such time and date as the Board of Directors shall determine and state in the notice of meeting. The Board of Directors may, in its sole discretion, determine that annual meetings of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as described in Section 2.11 of these Bylaws in accordance with Section 211(a) of the General Corporation Law of the State of Delaware, as from time to time amended (the "DGCL"). The Board of Directors may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board of Directors.

SECTION 2.02 Special Meetings. Special meetings of the stockholders of the Corporation for any purpose or purposes may be called at any time only by or at the direction of the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer or, in the absence of a Chief Executive Offer, the President. Only those matters set forth in the notice of the special meeting may be considered or acted upon at a special meeting of stockholders of the Corporation. A special meeting may be held at such place, if any, either within or without the State of Delaware, and at such time and date as the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer or, in the absence of an Chief Executive Offer, the President, shall determine and state in the notice of meeting. The Board of Directors may, in its sole discretion, determine that special meetings of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as described in Section 2.11 of these Bylaws in accordance with Section 211(a) of the DGCL. The Board of Directors may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer or, in the absence of a Chief Executive Offer, the President.

SECTION 2.03 Notice of Stockholder Business and Nominations.

(A) Annual Meetings of Stockholders.

(1) Except for (a) any directors elected or appointed in accordance with Section 3.05 hereof by the Board of Directors to fill a vacancy or newly-created directorship, or (b) as otherwise required by applicable law or stock exchange regulation, at any meeting of stockholders, only persons who are nominated in accordance with the procedures in this Section 2.03 shall be eligible for election as directors. Nominations of persons for election to the Board of Directors and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only (x) pursuant to the Corporation's notice of meeting (or any supplement thereto) delivered pursuant to Section 2.04 of these Bylaws, (y) by or at the direction of the Board of Directors or any authorized committee thereof or (z) by any stockholder of the Corporation who is entitled to vote at the meeting, who, subject to paragraph (C)(3) of this Section 2.03, complied with the notice procedures set forth in paragraphs (A)(2) and (A)(3)

of this Section 2.03 and who was a stockholder of record at the time such notice is delivered to the Secretary of the Corporation.

(2) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (b) of paragraph (A)(1) of this Section 2.03, the stockholder must have given timely, proper notice thereof in writing to the Secretary of the Corporation, and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not less than 60 days nor more than 120 days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than 30 days, or delayed by more than 70 days, from the anniversary date of the previous year's meeting, or if no annual meeting was held or deemed to have occurred in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than 120 days prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made. Public announcement of an adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice.

(3) To be in proper written form, such stockholder's notice to the Secretary shall set forth (a) as to each person whom the stockholder proposes to nominate for election or re-election as a director (i) the name, age, business address and residence address of the person, (ii) the principal occupation or employment of the person, (iii) the class or series and number of shares of capital stock of the Corporation which are owned beneficially and of record by the person and any Stockholder Associated Person (as defined below), (iv) the date such shares were acquired and the investment intent of such acquisition, (v) a detailed description of the terms of any agreement, arrangement or understanding between the proposed nominee and any person or entity other than the Corporation with respect to any direct or indirect compensation or reimbursement for service as a director of the Corporation or relating to the proposed nominee's nomination and (vi) any other information relating to the person that would be required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder, including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected; (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these Bylaws, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the Stockholder Associated Person, if any, on whose behalf the proposal is made; (c) as to the stockholder giving the notice and the Stockholder Associated Person, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books and records and any Stockholder Associated Person, (ii) the class or series and number of shares of capital stock of the Corporation which are owned, directly or indirectly, beneficially and of record by such stockholder and any Stockholder Associated Person, (iii) a representation that the stockholder is a holder of record of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person or by proxy at the meeting to propose such business or nomination, (iv) a representation regarding whether the stockholder or the Stockholder Associated Person, if any, will be or is part of a group which will (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (y) otherwise to solicit proxies or votes from stockholders in support of such proposal or nomination, (v) a certification regarding whether such stockholder and/or Stockholder Associated Person, if any, have complied with all applicable federal, state and other legal requirements in connection with the stockholder's and/or Stockholder Associated Person's acquisition of shares of capital stock or other securities of the Corporation and/or the stockholder's and/or Stockholder Associated Person's acts or omissions as a stockholder of the Corporation and (vi) any other information relating to such stockholder and/or Stockholder Associated Person, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder; (d) a description of any agreement, arrangement or understanding with respect to the nomination or proposal and/or the voting of shares of any class or series of stock of the Corporation between or among the stockholder giving the notice and/or any Stockholder Associated Person; and (e) a description of any agreement, arrangement or understanding (including

without limitation any contract to purchase or sell, acquisition or grant of any option, right or warrant to purchase or sell, swap or other instrument) to which any Stockholder Associated Person is a party, the intent or effect of which may be (i) to transfer to or from any Stockholder Associated Person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (ii) to increase or decrease the voting power of any Stockholder Associated Person with respect to shares of any class or series of stock of the Corporation and/or (iii) to provide any Stockholder Associated Person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation. A stockholder providing notice of a proposed nomination for election to the Board of Directors or other business proposed to be brought before a meeting (whether given pursuant to this paragraph (A)(3) or paragraph (B) of this Section 2.03 of these Bylaws) shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct (x) as of the record date for determining the stockholders entitled to notice of the meeting and (y) as of the date that is fifteen (15) days prior to the meeting or any adjournment or postponement thereof, provided that if the record date for determining the stockholders entitled to vote at the meeting is less than fifteen (15) days prior to the meeting or any adjournment or postponement thereof, the information shall be supplemented and updated as of such later date. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) days after the record date for determining the stockholders entitled to notice of the meeting (in the case of any update and supplement required to be made as of the record date for determining the stockholders entitled to notice of the meeting), not later than ten (10) days prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update or supplement required to be made as of fifteen (15) days prior to the meeting or adjournment or postponement thereof) and not later than five (5) days after the record date for determining the stockholders entitled to vote at the meeting, but no later than the date prior to the meeting or any adjournment or postponement thereof (in the case of any update and supplement required to be made as of a date less than fifteen (15) days prior to the date of the meeting or any adjournment or postponement thereof). The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation and to determine the independence of such director under the Exchange Act and rules and regulations thereunder and applicable stock exchange rules. A "Stockholder Associated Person" of any stockholder is (x) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (y) any beneficial owner of shares of capital stock of the Corporation owned of record or beneficially by such stockholder, and (z) any person controlling, controlled by or under common control with such Stockholder Associated Person.

(B) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (1) by or at the direction of the Board of Directors or any committee thereof or (2) provided that the Board of Directors (or in the case of a special meeting requested pursuant to Section 2.02 of these Bylaws, the holders of a majority of the voting power of the Corporation requesting such special meeting) has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is entitled to vote at the meeting, who complies with the notice procedures set forth in this Section 2.03 and who is a stockholder of record at the time such notice is delivered to the Secretary of the Corporation. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by paragraph (A)(2) of this Section 2.03 shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th day prior to such special meeting and not later than the close of business on the later of (x) the 90th day prior to such special meeting or (y) the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(C) General.

(1) Only such persons who are nominated in accordance with the procedures set forth in this Section 2.03 shall be eligible to serve as directors and only such business shall be conducted at an annual or special meeting

of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the chairperson of the meeting shall, in addition to making any other determination that may be appropriate for the conduct of the meeting, have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall be disregarded. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chairperson of the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairperson of the meeting shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairperson of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chairperson of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants and on shareholder approvals. Notwithstanding the foregoing provisions of this Section 2.03, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.03, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Unless and to the extent determined by the Board of Directors or the chairperson of the meeting, a meeting of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

(2) Whenever used in these Bylaws, "public announcement" shall mean disclosure (a) in a press release released by the Corporation, provided such press release (i) is released by the Corporation following its customary procedures, (ii) is reported by the Dow Jones News Service, Associated Press or comparable national news service, or (iii) is generally available on internet news sites, or (b) in a document publicly filed by the Corporation on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) or with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder.

(3) Notwithstanding the foregoing provisions of this Section 2.03, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 2.03; provided, however, that, to the fullest extent permitted by law, any references in these Bylaws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to these Bylaws (including paragraphs (A)(1)(c) and (B) hereof), and compliance with paragraphs (A)(1)(c) and (B) of this Section 2.03 of these Bylaws shall be the exclusive means for a stockholder to make nominations or submit other business.

SECTION 2.04 Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a timely notice in writing or by electronic transmission, in the manner provided in Section 232 of the DGCL, of the meeting, which shall state the place, if any, date and time of the meeting, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purposes for which the meeting is called, shall be mailed to or transmitted electronically by the Secretary

of the Corporation to each stockholder of record entitled to vote thereat as of the record date for determining the stockholders entitled to notice of the meeting. Unless otherwise provided by applicable law, the rules of any stock exchange upon which the Corporation's securities are listed, the Certificate of Incorporation or these Bylaws, the notice of any meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting.

SECTION 2.05 Quorum. Unless otherwise required by law, the Certificate of Incorporation or the rules of any stock exchange upon which the Corporation's securities are listed, the holders of record not less than one-third of the voting power of the issued and outstanding shares of capital stock of the Corporation entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of stockholders. Notwithstanding the foregoing, where a separate vote by a class or series or classes or series is required, a majority in voting power of the outstanding shares of such class or series or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on that matter. Once a quorum is present to organize a meeting, it shall not be broken by the subsequent withdrawal of any stockholders.

SECTION 2.06 Voting. Except as otherwise provided by or pursuant to the provisions of the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting, to the extent permitted by and in the manner provided in the Certificate of Incorporation, may authorize another person or persons to act for such stockholder by proxy in any manner provided by applicable law, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Unless required by the Certificate of Incorporation or applicable law, or determined by the chairperson of the meeting to be advisable, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or by such stockholder's proxy, if there be such proxy. When a quorum is present or represented at any meeting, the vote of the holders of a majority of the voting power of the shares of stock present in person or represented by proxy and entitled to vote on the subject matter shall decide any question brought before such meeting, unless the question is one upon which, by express provision of applicable law, of the rules or regulations of any stock exchange applicable to the Corporation, of any regulation applicable to the Corporation or its securities, of the Certificate of Incorporation or of these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question. Notwithstanding the foregoing sentence and subject to the Certificate of Incorporation, all elections of directors shall be determined by a plurality of the votes cast in respect of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

SECTION 2.07 Chairperson of Meetings. The Chairman of the Board of Directors, if one is elected by the Board of Directors, or, in his or her absence or disability, the Chief Executive Officer of the Corporation, or in the absence of the Chairman of the Board of Directors and the Chief Executive Officer, a person designated by the Board of Directors shall be the chairperson of the meeting and, as such, preside at all meetings of the stockholders.

SECTION 2.08 Secretary of Meetings. The Secretary of the Corporation shall act as secretary at all meetings of the stockholders. In the absence or disability of the secretary, the Chairman of the Board of Directors or the Chief Executive Officer shall appoint a person to act as Secretary at such meetings.

SECTION 2.09 Consent of Stockholders in Lieu of Meeting. Any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote only to the extent permitted by and in the manner provided in the Certificate of Incorporation and in accordance with applicable law.

SECTION 2.10 Adjournment. At any meeting of stockholders of the Corporation, the chairperson of the meeting or stockholders holding a majority in voting power of the shares of stock, present in person or by proxy and entitled to vote thereat even if less than a quorum, shall have the power to adjourn the meeting from time to time

without notice other than announcement at the meeting if the adjournment is for less than thirty (30) days. Any business may be transacted at the adjourned meeting that might have been transacted at the meeting originally noticed. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date so fixed for notice of such adjourned meeting.

SECTION 2.11 Remote Communication. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxy holders not physically present at a meeting of stockholders may, by means of remote communication:

(A) participate in a meeting of stockholders; and

(B) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided, that

(1) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder;

(2) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and

(3) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

SECTION 2.12 Inspectors of Election. The Corporation may, and shall if required by law, in advance of any meeting of stockholders, appoint one or more inspectors of election, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and to make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. In the event that no inspector so appointed or designated is able to act at a meeting of stockholders, the chairperson of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath to execute faithfully the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors so appointed or designated shall (A) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each such share, (B) determine the shares of capital stock of the Corporation represented at the meeting and the validity of proxies and ballots, (C) count all votes and ballots, (D) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (E) certify their determination of the number of shares of capital stock of the Corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the Corporation, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for an office at an election may serve as an inspector at such election.

ARTICLE III
Board of Directors

SECTION 3.01 Powers. Except as otherwise provided by the Certificate of Incorporation, these Bylaws or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful

acts and things as are not by the DGCL or the Certificate of Incorporation or these Bylaws directed or required to be exercised or done by the stockholders.

SECTION 3.02 Number and Term; Chairman. Subject to the Certificate of Incorporation, the Board of Directors shall consist of not less than three (3) directors, with the exact number of directors to be determined from time to time exclusively by resolution of the Board of Directors. Directors shall be elected by the stockholders at their annual meeting, and the term of each director so elected shall be as set forth in the Certificate of Incorporation. Directors need not be stockholders. The Board of Directors shall elect a Chairman of the Board, who shall have the powers and perform such duties as provided in these Bylaws and as the Board of Directors may from time to time prescribe. The Chairman of the Board shall preside at all meetings of the Board of Directors at which he or she is present. If the Chairman of the Board is not present at a meeting of the Board of Directors, the Chairman may designate another director of the Board to preside at such meeting. If the Chairperson of the Board is not present at a meeting of the Board of Directors and the Chairman has not designated another director to preside at the meeting pursuant to the preceding sentence, the Chief Executive Officer (if the Chief Executive Officer is a director and is not also the Chairman of the Board) shall preside at such meeting, and, if the Chief Executive Officer is not present at such meeting or is not a director, a majority of the directors present at such meeting shall elect one (1) of their members to preside.

SECTION 3.03 Resignations. Any director may resign at any time upon notice given in writing or by electronic transmission to the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer or the Secretary of the Corporation. The resignation shall take effect at the time specified therein, and if no time is specified, at the time of its receipt. The acceptance of a resignation shall not be necessary to make it effective unless otherwise expressly provided in the resignation.

SECTION 3.04 Removal. Directors of the Corporation may only be removed in the manner provided in the Certificate of Incorporation and applicable law.

SECTION 3.05 Vacancies and Newly Created Directorships. Except as otherwise provided by law, vacancies occurring in any directorship (whether by death, resignation, retirement, disqualification, removal or other cause) and newly created directorships resulting from any increase in the number of directors shall be filled in accordance with the Certificate of Incorporation. Any director elected or appointed to fill a vacancy or newly created directorship shall hold office until the next election of directors and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal.

SECTION 3.06 Meetings. Meetings of the Board of Directors may be held at such place as the Board of Directors may fix from time to time or as may be specified or fixed in the notice of such meeting or waiver thereof. In the event such annual meeting is not held on the same day and at the same place as the annual meeting of stockholders, the annual meeting of the Board of Directors may be held at such place either within or without the State of Delaware, on such date and at such time as shall be specified in a notice thereof or in a waiver of notice thereof signed by any director who chooses to waive the requirement of notice. Special meetings of the Board of Directors may be called by the Chief Executive Officer of the Corporation, the Chairman of the Board of Directors, the President of the Company, the Secretary of the Company or any two or more members of the Board of Directors and shall be at such place, date and time as may be fixed by the person or persons at whose direction the meeting is called. Notice need not be given of regular meetings of the Board of Directors. At least twenty-four (24) hours before each special meeting of the Board of Directors, either written notice, notice by electronic transmission or oral notice (either in person or by telephone) of the time, date and place of the meeting shall be given to each director, unless waived by all directors. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

SECTION 3.07 Quorum, Voting and Adjournment. A majority of the total number of directors then serving on the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of such adjourned meeting need not be given if the time and place of such adjourned meeting are announced at the meeting so adjourned.

SECTION 3.08 Committees; Committee Rules. The Board of Directors may designate one or more committees, each such committee to consist of one or more of the directors of the Corporation as determined by the Board of Directors. The Board of Directors may designate one or more directors as alternate members of any committee to replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent permitted by law and provided in the resolution of the Board of Directors establishing such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation (if any) to be affixed to all papers which may require it. All committees of the Board of Directors shall keep minutes of their meetings and shall report their proceedings to the Board of Directors when requested or required by the Board of Directors. Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum unless the committee shall consist of one or two members, in which event one member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present at a meeting of the committee at which a quorum is present. Unless otherwise provided in such a resolution, in the event that a member and that member's alternate, if alternates are designated by the Board of Directors, of such committee is or are absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

SECTION 3.09 Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or any committee thereof, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed in the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form or shall be in electronic form if the minutes are maintained in electronic form.

SECTION 3.10 Remote Meeting. Unless otherwise restricted by the Certificate of Incorporation, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting by means of conference telephone or other communications equipment in which all persons participating in the meeting can hear each other. Participation in a meeting by means of conference telephone or other communications equipment shall constitute presence in person at such meeting.

SECTION 3.11 Compensation. The Board of Directors shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

SECTION 3.12 Reliance on Books and Records. A member of the Board of Directors, or a member of any committee designated by the Board of Directors shall, in the performance of such person's duties, be fully protected in relying in good faith upon records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

ARTICLE IV
Officers

SECTION 4.01 Number. The officers of the Corporation shall include a Chief Executive Officer, Chief Financial Officer, and a Secretary, each of whom shall be elected by the Board of Directors and who shall hold office for such terms as shall be determined by the Board of Directors and until their successors are elected and qualify or until their earlier resignation or removal. In addition, the Board of Directors may elect a President, Chief Operating Officer, one or more Business Unit Presidents and one or more Vice Presidents, including one or more Executive Vice Presidents, Senior Vice Presidents, a Treasurer and one or more Assistant Treasurers and one or more Assistant Secretaries, who shall hold their office for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. Any number of offices may be held by the same person.

SECTION 4.02 Other Officers and Agents. The Board of Directors may appoint such other officers and agents as it deems advisable, who shall hold their office for such terms and shall exercise and perform such powers and duties as shall be determined from time to time by the Board of Directors.

SECTION 4.03 Chief Executive Officer. The Chief Executive Officer, who may also be the President, subject to the determination of the Board of Directors, shall have general executive charge, management, and control of the properties and operations of the Corporation in the ordinary course of its business, with all such powers with respect to such properties and operations as may be reasonably incident to such responsibilities.

SECTION 4.04 President and Vice Presidents. The President, if one is elected, shall have such powers and shall perform such duties as shall be assigned to him or her by the Chief Executive Officer or the Board of Directors. The Chief Operating Officer, if one is elected, shall have such powers and shall perform such duties as shall be assigned to him or her by the Chief Executive Officer or the Board of Directors. The Chief Financial Officer, if one is elected, shall have such powers and perform such duties as shall be assigned to him or her by the Chief Executive Officer or the Board of Directors. Each Business Unit President, if any are elected, shall have such powers and shall perform such duties as shall be assigned to him or her by the Chief Executive Officer or the Board of Directors. Each Vice President, if any are elected, of whom one or more may be designated an Executive Vice President or Senior Vice President, shall have such powers and shall perform such duties as shall be assigned to him or her by the Chief Executive Officer or the Board of Directors.

SECTION 4.05 Treasurer. The Treasurer, if one is elected, shall have custody of the corporate funds, securities, evidences of indebtedness and other valuables of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by (A) the Board of Directors or its designees selected for such purposes or (B) the President or any Vice President. The Treasurer shall disburse the funds of the Corporation, taking proper vouchers therefor. The Treasurer shall render to the Chief Executive Officer and the Board of Directors, upon their request, a report of the financial condition of the Corporation. If required by the Board of Directors, the Treasurer shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe. In addition, the Treasurer shall have such further powers and perform such other duties incident to the office of Treasurer as from time to time are assigned to him or her by the Chief Executive Officer or the Board of Directors.

SECTION 4.06 Secretary. The Secretary shall: (A) cause minutes of all meetings of the stockholders and directors to be recorded and kept properly; (B) cause all notices required by these Bylaws or otherwise to be given properly; (C) see that the minute books, stock books, and other nonfinancial books, records and papers of the Corporation are kept properly; and (D) cause all reports, statements, returns, certificates and other documents to be prepared and filed when and as required. The Secretary shall have such further powers and perform such other duties as prescribed from time to time by the Chief Executive Officer or the Board of Directors.

SECTION 4.07 Assistant Treasurers and Assistant Secretaries. Each Assistant Treasurer and each Assistant Secretary, if any are elected, shall be vested with all the powers and shall perform all the duties of the Treasurer and Secretary, respectively, in the absence or disability of such officer, unless or until the Chief Executive Officer or the Board of Directors shall otherwise determine. In addition, Assistant Treasurers and Assistant Secretaries shall have such powers and shall perform such duties as shall be assigned to them by the Chief Executive Officer or the Board of Directors.

SECTION 4.08 Corporate Funds and Checks. The funds of the Corporation shall be kept in such depositories as shall from time to time be prescribed by (A) the Board of Directors or its designees selected for such purposes or (B) the Chief Executive Officer, President, Chief Financial Officer, Chief Operating Officer or any Vice President. All checks or other orders for the payment of money shall be signed by any of the Chief Executive Officer, the President, the Chief Financial Officer, a Vice President, the Treasurer or the Secretary or such other person or agent as may from time to time be authorized and with such countersignature, if any, as may be required by the Board of Directors.

SECTION 4.09 Contracts and Other Documents. Any of the Chief Executive Officer, the President, the Chief Financial Officer, the Chief Operating Officer, a Vice President, the Treasurer or the Secretary or such other

officer or officers as may from time to time be authorized by the Board of Directors or any other committee given specific authority in the premises by the Board of Directors during the intervals between the meetings of the Board of Directors, shall have power to sign and execute on behalf of the Corporation deeds, conveyances and contracts, and any and all other documents requiring execution by the Corporation.

SECTION 4.10 Ownership of Stock of Another Corporation. Unless otherwise directed by the Board of Directors, any of the Chief Executive Officer, the President, a Vice President, the Treasurer or the Secretary, or such other officer or agent as shall be authorized by the Board of Directors, shall have the power and authority, on behalf of the Corporation, to attend and to vote at any meeting of securityholders of any entity in which the Corporation holds securities or equity interests and may exercise, on behalf of the Corporation, any and all of the rights and powers incident to the ownership of such securities or equity interests at any such meeting, including the authority to execute and deliver proxies and consents on behalf of the Corporation.

SECTION 4.11 Delegation of Duties. In the absence, disability or refusal of any officer to exercise and perform his or her duties, the Board of Directors may delegate to another officer such powers or duties.

SECTION 4.12 Resignation and Removal. Any officer of the Corporation may be removed from office for or without cause at any time by the Board of Directors. Any officer may resign at any time in the same manner as prescribed with respect to directors under Section 3.03 of these Bylaws.

SECTION 4.13 Vacancies. The Board of Directors shall have the power to fill vacancies occurring in any office.

ARTICLE V
Stock

SECTION 5.01 Shares With Certificates. The shares of stock of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation's stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Every holder of stock in the Corporation represented by certificates shall be entitled to have a certificate signed by, or in the name of the Corporation by any two authorized officers of the Corporation (it being understood that each of the Chairman of the Board of Directors or the Vice Chairperson of the Board of Directors, or the Chief Executive Officer, the President or a Vice President, Treasurer, Assistant Treasurer, Secretary or an Assistant Secretary of the Corporation shall be an authorized officer for such purpose) certifying the number and class of shares of stock of the Corporation owned by such holder. Any or all of the signatures on the certificate may be a facsimile. The Board of Directors shall have the power to appoint one or more transfer agents and/or registrars for the transfer or registration of certificates of stock of any class, and may require stock certificates to be countersigned or registered by one or more of such transfer agents and/or registrars.

SECTION 5.02 Shares Without Certificates. If the Board of Directors chooses to issue shares of stock without certificates, the Corporation, if required by the DGCL, shall, within a reasonable time after the issue or transfer of shares without certificates, send the stockholder a written statement of the information required by the DGCL. The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

SECTION 5.03 Transfer of Shares. Shares of stock of the Corporation represented by certificates shall be transferable upon its books by the holders thereof, in person or by their duly authorized attorneys or legal representatives, upon surrender to the Corporation by delivery thereof (to the extent evidenced by a physical stock certificate) to the person in charge of the stock and transfer books and ledgers. Certificates representing such shares, if any, shall be cancelled and new certificates, if the shares are to be certificated, shall thereupon be issued. Shares of capital stock of the Corporation that are not represented by a certificate shall be transferred in accordance with applicable law. A record shall be made of each transfer. Whenever any transfer of shares shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer if, when the certificates are presented

for transfer or uncertificated shares are requested to be transferred, both the transferor and transferee request the Corporation to do so. The Board of Directors shall have power and authority to make such rules and regulations as it may deem necessary or proper concerning the issue, transfer and registration of shares of stock of the Corporation.

SECTION 5.04 Lost, Stolen, Destroyed or Mutilated Certificates. A new certificate of stock or uncertificated shares may be issued in the place of any certificate previously issued by the Corporation alleged to have been lost, stolen or destroyed, and the Corporation may, in its discretion, require the owner of such lost, stolen or destroyed certificate, or his or her legal representative, to give the Corporation a bond, in such sum as the Corporation may direct, in order to indemnify the Corporation against any claims that may be made against it in connection therewith. A new certificate or uncertificated shares of stock may be issued in the place of any certificate previously issued by the Corporation that has become mutilated upon the surrender by such owner of such mutilated certificate and, if required by the Corporation, the posting of a bond by such owner in an amount sufficient to indemnify the Corporation against any claim that may be made against it in connection therewith.

SECTION 5.05 List of Stockholders Entitled To Vote. The officer who has charge of the stock ledger shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least ten (10) days prior to the meeting (A) on a reasonably accessible electronic network; provided that the information required to gain access to such list is provided with the notice of meeting or (B) during ordinary business hours at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation shall take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 5.05 or to vote in person or by proxy at any meeting of stockholders.

SECTION 5.06 Fixing Date for Determination of Stockholders of Record.

(A) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required or permitted by law, not be more than 120 nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting to the extent required by Section 2.10 of these Bylaws the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting in each case, in accordance with Section 2.10 of these Bylaws.

(B) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and

which record date shall not be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(C) Unless otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board of Directors, (i) when no prior action of the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

SECTION 5.07 Registered Stockholders. Prior to the surrender to the Corporation of the certificate or certificates for a share or shares of stock or notification to the Corporation of the transfer of uncertificated shares with a request to record the transfer of such share or shares, the Corporation may treat the registered owner of such share or shares as the person entitled to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner of such share or shares. To the fullest extent permitted by law, the Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
Notice and Waiver of Notice

SECTION 6.01 Notice. If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the DGCL.

SECTION 6.02 Waiver of Notice. A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting (in person or by remote communication) shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE VII
Indemnification

SECTION 7.01 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, agent or trustee or in any other capacity while serving as a director, officer, employee, agent or trustee, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by Delaware law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 7.03 with respect to proceedings to enforce rights to

indemnification or advancement of expenses or with respect to any compulsory counterclaim brought by such indemnitee, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors.

SECTION 7.02 Right to Advancement of Expenses. In addition to the right to indemnification conferred in Section 7.01, an indemnitee shall also have the right to be paid by the Corporation the expenses (including attorney's fees) incurred in appearing at, participating in or defending any such proceeding in advance of its final disposition or in connection with a proceeding brought to establish or enforce a right to indemnification or advancement of expenses under this Article VII (which shall be governed by Section 7.03 (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires or in the case of an advance made in a proceeding brought to establish or enforce a right to indemnification or advancement, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made solely upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified or entitled to advancement of expenses under Section 7.01, Section 7.02 or otherwise.

SECTION 7.03 Right of Indemnitee to Bring Suit. If a claim under Section 7.01 or Section 7.02 is not paid in full by the Corporation within (i) 60 days after a written claim for indemnification has been received by the Corporation or (ii) 30 days after a claim for an advancement of expenses has been received by the Corporation, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim or to obtain advancement of expenses, as applicable. To the fullest extent permitted by law, if successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that the indemnitee has not met the applicable standard for indemnification set forth in Section 7.01 of these Bylaws. In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met the applicable standard for indemnification set forth in Section 7.01 of these Bylaws. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in Section 7.01 of these Bylaws, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VII or otherwise shall be on the Corporation.

SECTION 7.04 Indemnification Not Exclusive. The provision of indemnification to or the advancement of expenses and costs to any indemnitee under this Article VII, or the entitlement of any indemnitee to indemnification or advancement of expenses and costs under this Article VII, shall not limit or restrict in any way the power of the Corporation to indemnify or advance expenses and costs to such indemnitee in any other way permitted by law or be deemed exclusive of, or invalidate, any right to which any indemnitee seeking indemnification or advancement of expenses and costs may be entitled under any law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such indemnitee's capacity as an officer, director, employee or agent of the Corporation and as to action in any other capacity.

SECTION 7.05 Nature of Rights. The rights granted pursuant to the provisions of this Article VII shall vest at the time a person becomes an officer or director of the Corporation and shall be deemed to create a binding contractual obligation on the part of the Corporation to the persons who from time to time are elected or appointed as officers or directors of the Corporation, and such persons in acting in their capacities as officers or directors of the

Corporation or any subsidiary shall be entitled to rely on such provisions of this Article VII without giving notice thereof to the Corporation. Such rights shall continue as to an indemnitee who has ceased to be a director or officer and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article VII that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit, eliminate, or impair any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, alteration or repeal.

SECTION 7.06 Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

SECTION 7.07 Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article VII with respect to the indemnification and advancement of expenses of directors and officers of the Corporation. Any reference to an officer of the Corporation in this Article VII shall be deemed to refer exclusively to the Chief Executive Officer, the President, any President of a business unit, the Chief Financial Officer, the Chief Operating Officer, the Executive General Counsel, the Chief Human Resources Officer, the Treasurer and the Secretary of the Corporation appointed pursuant to Article IV of these By-laws, and to any Vice President, Assistant Secretary, Assistant Treasurer or other officer of the Corporation appointed by the Board of Directors pursuant to Article IV of these Bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors or equivalent governing body of such other entity pursuant to the certificate of incorporation and bylaws or equivalent organizational documents of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article VII.

ARTICLE VIII
Miscellaneous

SECTION 8.01 Electronic Transmission. For purposes of these Bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

SECTION 8.02 Corporate Seal. The Board of Directors may in its discretion provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

SECTION 8.03 Fiscal Year. The fiscal year of the Corporation shall end on September 30, or such other day as the Board of Directors may designate.

SECTION 8.04 Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

SECTION 8.05 Inconsistent Provisions. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL or any other applicable law, such

provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

SECTION 8.06 Dividends. Dividends upon the capital stock of the Corporation, if any, subject to the provisions of the Certificate of Incorporation, the DGCL or any other applicable law, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation, the DGCL or any other applicable law.

SECTION 8.07 Reserves. The Board of Directors may set apart, out of any of the funds of the Corporation available for dividends, a reserve or reserves for any proper purpose and may abolish any such reserve.

ARTICLE IX
Amendments

The Board of Directors is authorized to make, repeal, alter, amend and rescind, in whole or in part, these Bylaws without the assent or vote of the stockholders in any manner not inconsistent with the laws of the State of Delaware or the Certificate of Incorporation. Notwithstanding any other provisions of these Bylaws or any provision of law which might otherwise permit a lesser vote of the stockholders, in addition to any vote of the holders of any class or series of capital stock of the Corporation required by the Certificate of Incorporation, these Bylaws or applicable law, the affirmative vote of the holders of at least a majority of the voting power of all the then-outstanding shares of stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend, repeal or rescind, in whole or in part, any provision of these Bylaws (including, without limitation, this Article IX) or to adopt any provision inconsistent herewith.

APPENDIX G

DISSENT PROVISIONS OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

DEFINITIONS AND APPLICATION

237 (1) In this Division:

"**dissenter**" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"**notice shares**" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"**payout value**" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

RIGHT TO DISSENT

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

i. the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

ii. each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

WAIVER OF RIGHT TO DISSENT

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

i. the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

ii. each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

NOTICE OF RESOLUTION

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can

be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

NOTICE OF COURT ORDERS

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent,

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

NOTICE OF DISSENT

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least one (1) day before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

i. the date on which the shareholder learns that the resolution was passed, and

ii. the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must

(a) send written notice of dissent to the company on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

i. the names of the registered owners of those other shares,

ii. the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

iii. a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

i. the name and address of the beneficial owner, and

ii. a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

NOTICE OF INTENTION TO PROCEED

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

i. the date on which the company forms the intention to proceed, and

ii. the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

COMPLETION OF DISSENT

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

i. the names of the registered owners of those other shares,

ii. the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

iii. that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

PAYMENT FOR NOTICE SHARES

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

LOSS OF RIGHT TO DISSENT

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

SHAREHOLDERS ENTITLED TO RETURN OF SHARES AND RIGHTS

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.