

SHARE EXCHANGE AGREEMENT AMENDING AGREEMENT NO.2

THIS AGREEMENT made as of the 16th day of April, 2014.

B E T W E E N:

MONARCH ENERGY LIMITED, a company incorporated under the laws of the Province of British Columbia, having an office for mailing at Suite 501, 65 Queen Street West, Toronto, Ontario, M5H 2M5 (“**Monarch**”)

AND:

CHROMEDX LTD., a company incorporated under the laws of the Province of Ontario, having an office address of Suite 400, 365 Bay Street, Toronto, ON M5H 2V1 (“**ChroMedX**”)

AND:

CHROMEDX INC., a company incorporated under the laws of the Province of Ontario, having an office address of 6 Trout Lily Avenue, Markham, Ontario, L3S 4C1 (“**ChroMedX Inc.**”)

WHEREAS pursuant to a share exchange agreement (the “**Share Exchange Agreement**”) dated as of December 20, 2013, between Monarch, ChroMedX and ChroMedX Inc., the parties agreed, among other things, to combine their respective businesses through the acquisition by Monarch of all of the issue and outstanding common shares of ChroMedX (the “**Acquisition**”);

AND WHEREAS the parties entered into a share exchange amending agreement dated January 22, 2014 (the “**Share Exchange Agreement Amendment**”, and together with the Share Exchange Agreement referred to herein as the Share Exchange Agreement) to amend certain terms of the Share Exchange Agreement;

AND WHEREAS the parties wish to further amend the terms of the Share Exchange Agreement to correct the exercise price of the Initial Warrant (as defined in the Share Exchange Agreement) from CDN\$0.10 to CDN\$0.15;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual provisions and covenants herein, the parties hereby agree as follows:

1. The Agreement is hereby amended as follows:
 - (a) The definition of “**Initial ChroMedX Offering**” in Section 1.01 of the Share Exchange Agreement is hereby deleted and the following is hereby inserted:

“**Initial ChroMedX Offering**” means the initial financing of ChroMedX for gross proceeds of up to CDN\$30,000 through the issuance of units of ChroMedX at a price of CDN\$0.02 per unit (each an “**Initial Unit**”). Each Initial Unit will consist of one (1) ChroMedX Share and one (1) common share purchase warrant, each whole warrant entitling the holder to acquire one

ChroMedX Share at an exercise price of CDN\$0.15 for a period of eighteen (18) months following the date ChroMedX lists on a recognized Canadian stock exchange (the “**Initial Warrant**”). ChroMedX will be deemed to list on a recognized Canadian stock exchange upon completion of the Acquisition and Listing;”

(b) Schedule “A” shall be deleted in its entirety and replaced with the following:

CAPITALIZATION OF MONARCH POST-CLOSING

Monarch (Pre-Consolidation and Post-Consolidation)

| Type of Securities | # of Securities Outstanding Pre-Consolidation | # of Securities Outstanding Post-Consolidation |
|--------------------------------------|--|---|
| Common Shares issued and outstanding | 101,851,860 | 5,092,593 |
| Options | 5,300,000 @ \$0.10 expiring February 1, 2016 | 265,000 @ \$2.00 expiring February 1, 2016 |
| Warrants | Nil | Nil |
| Total (Fully-diluted) | 107,151,860 | 5,357,593 |

ChroMedX Pre-Acquisition

| <u>Type of Securities</u> | Expiry Date | Exercise Price | # of Securities Outstanding |
|----------------------------------|--|-----------------------|------------------------------------|
| Common Shares | n/a | n/a | 31,500,100 ⁽¹⁾ |
| Options | n/a | n/a | n/a |
| Warrants | 12 months following the date ChroMedX lists on a recognized Canadian stock exchange. | 0.15 | 1,500,000 ⁽²⁾ |
| Warrants | 12 months following issuance date | 0.15 | 6,000,000 ⁽³⁾ |
| Warrants | 18 months following issuance date | 0.25 | 6,000,000 ⁽³⁾ |
| Total (Fully-Diluted) | | | 45,000,100 |

Notes:

- (1) Taking into consideration the issuance of common shares pursuant to the Patent acquisition from ChroMedX Inc. and the common shares issued with respect to the ChroMedX Offerings.
- (2) Warrants issued with respect to the Initial ChroMedX Offering.
- (3) Warrants issued with respect to the Subsequent ChroMedX Offering assuming the maximum offering is completed.

Monarch (Post-Acquisition)

| <u>Type of Securities</u> | <u>Expiry Date</u> | <u>Exercise Price</u> | <u># of Securities Outstanding</u> |
|--|--|------------------------------|---|
| Common Shares | n/a | n/a | 36,592,693 |
| Options | n/a | n/a | n/a ⁽¹⁾ |
| Warrants | 12 months following the date ChroMedX lists on a recognized Canadian stock exchange. | 0.15 | 1,500,000 ⁽²⁾ |
| Warrants | 12 months following issuance date | 0.15 | 6,000,000 ⁽³⁾ |
| Warrants | 18 months following issuance date | 0.25 | 6,000,000 ⁽³⁾ |
| Total (Non-diluted Pre-Acquisition and Post-Consolidation) | | | 5,092,593 |
| Total (Non-diluted Post-Acquisition and Post-Consolidation) | | | 36,592,693 |
| Total (Non-diluted Pre-Acquisition and Post-Consolidation) | | | 5,357,593 |
| Total (Fully-Diluted Post-Acquisition and Post-Consolidation) | | | 50,092,693 |

Notes:

- (1) The Monarch Options are to be cancelled as a condition of completion of the Acquisition.
- (2) Warrants issued with respect to the Initial ChroMedX Offering.
- (3) Warrants issued with respect to the Subsequent ChroMedX Offering assuming the maximum offering is completed.

2. In all other respects the terms and conditions set forth in the Share Exchange Agreement shall remain unamended, and time shall remain of the essence.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first above written.

MONARCH ENERGY LIMITED

Per: "George Langdon" (signed)
Authorized Representative

CHROMEDX INC.

Per: "James Samsoondar" (signed)
Authorized Representative

CHROMEDX LTD.

Per: "James Samsoondar" (signed)
Authorized Representative