

SHARE EXCHANGE AGREEMENT AMENDING AGREEMENT NO. 3

THIS AGREEMENT made as of the 6th day of May, 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 share exchange amending agreements dated January 22, 2014 and April 16, 2014 (the “**Share Exchange Amending Agreements**”, 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 reduce the minimum amount to be raised under the Subsequent ChroMedX Offering (as defined in the Share Exchange Agreement) from \$600,000 to \$400,000;

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 “**Subsequent ChroMedX Offering**” in Section 1.01 of the Share Exchange Agreement is hereby deleted and the following is hereby inserted:

“**Subsequent ChroMedX Offering**” means the offering of units of ChroMedX at a price of \$0.10 per unit (each a “**Subsequent Unit**”) for aggregate gross proceeds of a minimum of CDN\$400,000 and a maximum of CDN\$1,200,000 on or before the Closing Date. Each Subsequent Unit will consist of the following: (i) one ChroMedX Share; (ii) one-half 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 twelve (12) months following issuance of the warrant; and (iii) one-half common share purchase warrant, each whole warrant entitling the holder to acquire one ChroMedX Share at an exercise price of CDN\$0.25 for a period of twenty-four (24) months following issuance of the warrant;”

(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	24 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	24 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 (Fully-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