

# NOTICE OF CHANGE IN CORPORATE STRUCTURE AND CHANGE IN YEAR-END

(Amended)

## Pursuant to section 4.8 and 4.9 of National Instrument 51-102

### **Item 1 Names of the parties to the transaction:**

Monarch Energy Limited. (“**Monarch**”)  
ChroMedX Ltd. (“**ChroMedX**”)  
InvidX Corp. (formerly ChroMedX Inc.) (“**ChroMedX Inc.**”)

### **Item 2 Description of the transaction:**

Completion of the acquisition of all of the issued and outstanding shares of ChroMedX by Monarch pursuant to the terms of a share exchange agreement between Monarch, ChroMedX and InvidX Corp. (formerly ChroMedX Inc.) dated December 20, 2013 (as amended by amending agreements dated January 22, 2014, April 16, 2014 and May 6, 2014) (the “**Transaction**”).

As a result of completion of the Transaction, each former ChroMedX shareholder is entitled to receive one (1) Monarch common share, following a 1:20 consolidation of the Monarch common shares, for every one (1) common share of ChroMedX held. This will result in former ChroMedX shareholders acquiring ownership and control of 24,675,100 common shares of Monarch, representing approximately 83% of the issued and outstanding common shares in the capital of Monarch. In addition, an aggregate of 5,925,000 share purchase warrants of ChroMedX remain outstanding following the Transaction and now entitle the holders to acquire Monarch common shares in lieu of ChroMedX common shares based on the same terms and conditions as originally contemplated.

The Transaction is considered a reverse take-over transaction, with ChroMedX being the reverse take-over acquirer from an accounting perspective.

Monarch has de-listed from the TSX Venture Exchange and will have its common shares listed on the CSE on July 7, 2014.

### **Item 3 Effective date of the transaction:**

June 30, 2014.

### **Item 4 Name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity**

Monarch continues to be a reporting issuer in British Columbia and Alberta.

**Item 5 Date of the Reporting Issuer’s First Financial Year-End after the transaction:**

The financial reporting periods of Monarch are currently the reporting periods of ChroMedX which currently has a December 30 year end. Monarch has decided to change its year end to September 30 to coincide with the year end of the reporting issuer prior to completion of the Transaction. As such, the first financial year end for Monarch following the Transaction will be September 30, 2014, being the transition year.

**Item 6 Periods for Filing Interim Financial Statements after the transaction:**

Transition Year	Comparative Annual Financial Statements to Transition Year	New Financial Year	Comparative Annual Financial Statements to New Financial Year	Interim Periods for Transition Year	Comparative Interim Periods to Interim Periods in Transition Year	Interim Periods for New Financial Year	Comparative Interim Periods to Interim Periods in New Financial Year
9 months ended September 30, 2014	Year ended December 30, 2013	September 30, 2015	9 months ended September 30, 2014	3 months ended March 31, 2014  6 months ended June 30, 2014	N/A	3 months ended December 31, 2015  6 months ended March 31, 2015  9 months June 30, 2015	3 months ended December 31, 2013  6 months ended March 31, 2014  9 months ended June 30, 2014

**Item 7 The Filing Deadlines, Prescribed under Sections 4.2 and 4.4, for the Interim and Annual Financial Statements for the Issuer’s Transition Year**

Periods for Financial Statements to be Filed	Filing Deadline
3 months ended March 31, 2014	Filed
6 months ended June 30, 2014	August 30, 2014
9 months ended September 30, 2014 (audited)	November 30, 2014

**Item 8 Documents Filed under NI 51-102 that described the transaction:**

The following documents describing the Transaction were filed on SEDAR and are available under Monarch’s profile at [www.sedar.com](http://www.sedar.com):

- (a) press release dated December 20, 2013;
- (b) Form 51-102F3 – *Material Change Report* dated December 30, 2013, with respect to the press release dated December 20, 2013;
- (c) Share Exchange Agreement dated December 20, 2013, among Monarch, ChroMedX Ltd. and ChroMedX Inc.;
- (d) Share Exchange Agreement Amending Agreement dated January 22, 2014 among, Monarch, ChroMedX Ltd. and ChroMedX Inc.;
- (e) Share Exchange Agreement Amending Agreement dated April 16, 2014 among, Monarch, ChroMedX Ltd. and ChroMedX Inc.;
- (f) Share Exchange Agreement Amending Agreement dated May 6, 2014 among, Monarch, ChroMedX Ltd. and ChroMedX Inc.;
- (g) press release dated May 26, 2014;
- (h) press release dated June 16, 2014;
- (i) press release dated June 27, 2014;
- (j) press release dated June 30, 2014; and
- (k) press release dated July 7, 2014.

**DATED** August 15, 2014.

**MONARCH ENERGY LIMITED**

Per: “Wayne Maddever” (signed)  
Wayne Maddever, CEO