

MEDBRIGHT AI INVESTMENTS INC.

(FORMERLY VINERGY CAPITAL INC.)

INVESTMENT POLICY

Updated February 2022
Updated April 2023
Updated November 2023

1. Purpose

- 1.1** The purpose of this investment policy (the “**Policy**”) is to set forth the standards and guidelines that are intended to govern management of the investment strategy of MedBright AI Investments Inc. (the “**Company**”).

2. Business Objective

- 2.1** The principal business objective of the Company is to identify promising companies with excellent projects and/or innovative technologies, using management's extensive experience in deal sourcing and capital combination to maximize returns for our shareholders.
- 2.2** The Company will focus on investing in private or public companies at any stage of development, principally in the health care technology sector, with strong intellectual property, exceptional management and high growth potential and with a particular focus on artificial intelligence health care technologies. Appropriate investments in other industry sectors may be the subject of investments, in the discretion of the investment committee of the Company (the “**Investment Committee**”). Although the Company will not limit its concentration of investment into any particularly geographic region, the Company anticipates that a majority of its future investments will be in North American investments.

3. Investment Objectives

- 3.1** The principal investment objectives of the Company are as follows:
- (a) to seek high return investment opportunities through direct investment in property and technology and indirect investment via equity shareholdings;
 - (b) to identify investment opportunities with attractive risk/reward ratios through industry contacts of the board of directors of the Company (the “**Board**”) and the Investment Committee;
 - (c) to preserve its capital and limit downside risk by utilizing treasury share issuances to make certain investments;
 - (d) to achieve a reasonable rate of capital appreciation;
 - (e) to minimize the risk associated with investments in securities; and
 - (f) to seek liquidity in its investments.
- 3.2** The Company’s investment objectives, investment strategy and investment restrictions may be amended from time to time on the recommendation of senior management and approval by the Board.
- 3.3** The Company does not anticipate the declaration of dividends to shareholders during its

initial stages and plans to re-invest the profits of its investments to further the growth and development of the Company's investment portfolio.

4. Investment Strategy and Restrictions

4.1 In pursuit of returns and to achieve the investment objectives as stated above, while mitigating risk, the Company, when appropriate, shall employ the following disciplines:

- (a) The Company's investment strategy will focus on companies in the development or start-up stage. However, the Company may also invest in intermediate stage pre-IPO companies and those companies with a listed market for their securities, where appropriate and consistent with the Company's overall investment strategy.
- (b) The Company will carry out sufficient business and legal due diligence in order to obtain satisfactory knowledge of the relevant business prior to making the investment.
- (c) The Company will work closely with the target company's management and board of directors, and in some cases assist in sourcing experienced and qualified persons to add to their board of directors and/or management team.
- (d) The Company will maintain a flexible position with respect to the form of investment taken.
- (e) The Company may employ a wide range of investment instruments, including without limitation, equity, bridge loans, secured loans, unsecured loans, convertible debentures, warrants, options, royalties, net profit interests and other hybrid instruments.
- (f) The Company's investments may include:
 - (i) the acquisition, development and licensing of intellectual property interests with a view to retaining a carried interest, either through royalties, a carried joint venture percentage or equity holdings in the purchaser of such property interests;
 - (ii) capital investment in private technology companies, and, where appropriate, may include assistance with a go-public process by way of initial public offering, reverse takeover, or other appropriate means;
 - (iii) early-stage equity investments in public technology companies believed to have favorable management and business plans; and
 - (iv) where appropriate, acting as a third-party finder of opportunities in target or other companies, in exchange for a fee.
- (g) The Company will have flexibility on the return sought, with a view to recapture its original capital investment (on a pre-tax basis) within eighteen months of the initial

investment.

- (h) The Company will seek to maintain an ability to actively review and revisit all of its investments on an ongoing basis. From time to time, the Company may insist on board or management representation on target companies.
- (i) The Company will monitor for liquidity of its investments and seek to realize value from same in a prudent and orderly fashion.
- (j) The Company will take holdings in companies within the framework of the guidelines set out herein and which, from time to time, may result in the Company holding a control position in a target company.
- (k) The Company will utilize the services of independent technology organizations, advisors and consultants to gain additional information on target investments, where appropriate.
- (l) To the extent permitted by applicable law, the Company will obtain contractual rights of access to the books and records of the target companies.

4.2 Notwithstanding the foregoing, from time to time, the Board may authorize such investments outside of those disciplines set out above as it sees fit for the benefit of the Company and its shareholders.

5. Composition of Investment Portfolio

- 5.1** The nature and timing of the Company's investments will depend, in part, on available capital at any particular time and the investment opportunities identified and available to the Company.
- 5.2** Subject to the availability of capital, the Company intends to create a diversified portfolio of investments. The composition of its investment portfolio will vary over time depending on its assessment of a number of factors including the performance of financial markets and credit risk.

6. Investment Committee

- 6.1** The Company will establish the Investment Committee which will be comprised of at least one member of the Board and management and one independent consultant to monitor its investment portfolio on an ongoing basis. The Investment Committee will review the status of each investment of the Company at least once a month, or more frequently on an as needed basis. Nominees for appointment to the Investment Committee shall be recommended by the Board.
- 6.2** Members of the Investment Committee shall be appointed annually by the Board at the first Board meeting subsequent to the annual meeting of shareholders or on such other date as the Board may determine. Members of the Investment Committee may be removed or

replaced by the Board in its sole discretion. Officers of the Company may be members of the Investment Committee.

- 6.3** Each member of the Investment Committee shall be financially literate within the meaning of such term as defined in National Instrument 52-110 – *Audit Committees*.

7. Conflicts of Interest

- 7.1** The Company will adopt a system for identifying conflicts of interest and maintaining the independence of the Investment Committee in the presence of a conflict or potential conflict.
- 7.2** Prior to making any investment commitment, the Company shall adopt procedures for identifying potential conflicts of interest, which shall include but not be limited to, a circulation of details of the target company, its directors, officers and affiliates, to the Company's principal management.
- 7.3** All members of the Board and Investment Committee shall be obligated to disclose any interest in any potential investment. In the event a conflict or potential conflict is identified, the target company shall be notified of the potential conflict in writing. The members of the Board and its advisors shall be responsible for the identification of any potential conflict.
- 7.4** Where a conflict is determined to exist within the Board, the applicable member or members of the Board having such conflict shall provide full disclosure of their interest(s) in the potential investment and abstain from making further decisions or recommendations concerning such investment, including abstaining from all voting in respect of such potential investment. Where a conflict is determined to exist within the Investment Committee, the affected member or members of the Investment Committee shall be temporarily replaced with one or more alternate member for the purpose of evaluating the potential investment.
- 7.5** The Company and its affiliates, directors, officers and members of the Investment Committee (collectively the "**Parties**") are or may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with their duties to the Company. These include serving as directors, officers, promoters, advisers or agents of other public and private companies, including companies in which the Company may invest. The Parties may also engage in transactions with the Company where any one or more of the Parties is acting in their capacity as financial advisor, broker, intermediary, principal, or counterparty, provided that such transactions are carried out on terms similar to those which would apply in a like transaction between parties not connected with the Parties or any one of them and such transactions are carried out on normal commercial terms as if negotiated at arm's length.