BIOCURE TECHNOLOGY INC.

SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON FRIDAY, FEBRUARY 17, 2023

NOTICE OF MEETING

AND

INFORMATION CIRCULAR

JANUARY 13, 2023

BIOCURE TECHNOLOGY INC.
#300-1055 West Hastings Street
Vancouver, BC V6E 2E9

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of **Biocure Technology Inc.** (the "**Company**") will be held virtually, on Friday, February 17, 2023 at 1:00 PM., Vancouver time for the following purposes:

1. To approve a special resolution concerning the disposition of a majority of the shares held in the Company's controlled subsidiary, Biocurepharm Corporation; and
2. To transact such other business as may properly come before the Meeting or any adjournment thereof;

The details of the matters proposed to be put before the Meeting are set forth in the management information circular of the Company accompanying this Notice of Meeting, which is supplemental to and expressly made a part of this Notice of Meeting.

The board of directors of the Company have fixed January 13, 2023 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

Pursuant to the provisions of the *Business Corporations Act* (British Columbia), Shareholders are entitled to exercise rights of dissent in respect of the proposed disposition of shares of Biocurepharm Corporation (the "Disposition") and to be paid fair value for their common shares of the Company ("Shares"). Holders of Shares wishing to dissent with respect to the Disposition must send a written objection to the Company at its registered office, Suite 2080-777 Hornby Street, Vancouver, B.C., V6Z 1S4, Attention: Shauna Hartman, prior to the time of the Meeting, such that the written objection is received no later than 4:30 p.m. (Vancouver time) on February 16, 2023 or by 4:30 p.m. (Vancouver time) on the business day prior to the date which is two business days immediately prior to any adjournment of the Meeting is held, in order to be effective. Failure to strictly comply with these requirements may result in the loss of any right of dissent and shareholders are encouraged to carefully consider their rights and consult their legal advisors. A shareholder's right of dissent is described in summary form within the Circular.

The Company has determined to hold the Meeting virtually, as permitted by the *Business Corporations Act* (Business Corporations Act). As a result, there will be no in person attendance at the Meeting, which will be held electronically. Shareholders are urged to vote on the matters before the Meeting by proxy and to listen to the Meeting online. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum. Non-registered shareholders who have not duly appointed themselves as a proxyholder will be able to attend the Meeting as a guest, but will not be able to vote at the Meeting.

All shareholders are entitled to attend the Meeting virtually and vote, either at the Meeting, if the shareholder is a registered shareholder, or by proxy.

If you are a registered shareholder of the Company and unable to attend the Meeting, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Investor Services Inc. Attn: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings

or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Shareholders will have two options to access the Meeting, being via teleconference or through the Zoom application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company's management will need to utilize the Zoom application, but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting, shareholders will phone 1 778 907 2071 and enter the Meeting ID and Password noted below. Additional dial in numbers in a shareholder's local area may be available within the Zoom application.

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link

https://us02web.zoom.us/j/88609828528?pwd=dVNWa0ExOVA1RHFrWDBITkVVSnZ3dz09

Shareholders will have the option through the application to join the video and audio or simply view and listen.
All shareholders must, on commencement of the Meeting, register with the scrutineer in order to participate in the Meeting.

Meeting ID: 886 0982 8528

Password: 764497

DATED at Seoul, Korea, this 13th day of January, 2023.

ON BEHALF OF THE BOARD OF
BIOCURE TECHNOLOGY INC.

"Sang Mok Lee"
Sang Mok Lee
Chief Executive Officer

Biocure Technology Inc.
#300-1055 West Hastings Street
Vancouver, BC V6E 2E9

INFORMATION CIRCULAR FOR THE SPECIAL MEETING
OF SHAREHOLDERS TO BE HELD ON FEBRUARY 17, 2023
This information is given as of January 13, 2023, unless otherwise indicated.

SOLICITATION OF PROXIES

This information circular (the "*Circular*") is provided in connection with the solicitation of proxies by the Management of Biocure Technology Inc. The form of proxy which accompanies this Circular (the "***Proxy***") is for use at a special meeting of the shareholders to be held on Friday, February 17, 2023 (the "***Meeting***"), at the time and place set out in the accompanying notice of Meeting (the "***Notice of Meeting***"). We will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

The contents and the mailing of the Circular have been approved by our directors.

VIRTUAL MEETING

The Company will be holding its meeting in a virtual only format as permitted by the *Business Corporations Act* (British Columbia). Shareholders will have an equal opportunity to participate at the Meeting online regardless of geographic location. Registered shareholders and proxyholders will be able to attend the virtual meeting and vote. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as a guest, but will not be able to vote at the Meeting. This is because the Company and its transfer agent, do not have a record of the non-registered shareholders, and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please see *"Appointment and Revocation of Proxy"* below.

The Meeting will be held via the Zoom meeting platform. In order to access the Meeting, shareholders will have two options, being via teleconference or through the Zoom application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company's management will need to utilize the Zoom application, but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to dial into the Meeting, shareholders will phone 1 778 907 2071 and enter the Meeting ID and Password noted below.

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID and Password below or open the following link

https://us02web.zoom.us/j/88609828528?pwd=dVNWa0ExOVA1RHFrWDBITkVVSnZ3dz09
Shareholders will have the option through the application to join the video and audio or simply view and listen.

Meeting ID: 886 0982 8528

Password: 764497
It is the shareholders responsibility to ensure connectivity during the meeting and the Company encourages its shareholders to allow sufficient time to log in to the Meeting before it begins.

APPOINTMENT AND REVOCATION OF PROXY

The persons named in the Proxy are our directors and/or officers. **A registered shareholder who wishes to appoint some other person to serve as their representative at the Meeting may do so by striking out the printed names and inserting the desired person's name in the blank space provided.** The completed Proxy should be delivered to Computershare Investor Services Inc. ("***Computershare***"). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775, by 1:00 p.m. (local time in Vancouver, British Columbia) on Wednesday, February 15, 2023, or 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting at which the Proxy is to be used, their proxies will be ineligible to vote, at the discretion of the Chairman of the Meeting.

The Proxy may be revoked by:

(a) signing a proxy with a later date and delivering it at the time and place noted above;

(b) signing and dating a written notice of revocation and delivering it to the Company, or by transmitting a revocation by telephonic or electronic means, to the Company, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the Proxy is to be used, or delivering a written notice of revocation and delivering it to the Chairman of the Meeting on the day of the Meeting or adjournment of it; or

(c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

Provisions Relating to Voting of Proxies

The shares represented by proxy in the enclosed form will be voted or withheld from voting by the designated holder in accordance with the direction of the registered shareholder appointing such person. If there is no direction by the registered shareholder, those shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditors as set out in the Circular. The Proxy gives the person named in it the discretion to vote as such person sees fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of the Circular, our management does not know of any other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

Non-Registered Holders

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are "*non-registered shareholders*" because the 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 shares. More particularly, a person is not a registered shareholder in respect of 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 Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, we have distributed copies of the Notice of Meeting, the Information Circular and the Proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered

Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

(a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of proxy and deliver it to Computershare, as provided above; or

(b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "*proxy authorization form*") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the meeting in person, the Non-Registered Holder should strike out the names of the management proxy holders and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Notice and Access

We are not sending the Meeting Materials to registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102, *Continuous Disclosure Obligations*.

RECORD DATE

We have set the close of business on January 13, 2023, as the record date (the "**Record Date**") for the Meeting. Only the common shareholders of record as at the Record Date are entitled to receive notice of and to vote at the Meeting, unless after that date a shareholder of record transfers his or her common shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he or she owns such shares, requests at least ten (10) days prior to the Meeting that the transferee's name be included in the list of shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

We are authorized to issue an unlimited number of common shares without par value, of which 108,921,158 common shares were issued and outstanding as of the Record Date.

At our Meeting, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every

shareholder shall have one vote for each share of which he or she 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 of Proxyholder 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 our directors and senior officers, and based upon our review of the records maintained by Computershare and insider reports filed with the *System for Electronic Disclosure by Insiders* ("**SEDI**"), as at the Record Date, the following shareholders beneficially owned, directly or indirectly, or exercised control or direction over, common shares carrying more than 10% of the voting rights attached to all of our outstanding common shares:

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
Sang Mok Lee	**27,317,506**	**25.08%**

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Disposition of a majority of the Company's holdings in BiocurePharm Corporation

Introduction

As announced by the Company on December 19, 2022, the Company, together with its subsidiary, BiocurePharm Corporation ("**BPK**") entered into share purchase agreement dated December 16, 2022, as amended January 16, 2023 (the "**Agreement**") with Dr. Sang Mok Lee, the Company's CEO and a director, whereby Dr. Lee will acquire 1,773,879 ordinary shares and 57,954 preferred shares of BPK currently held by the Company (the "**Disposition**").

The purpose of the Disposition is to restructure the relationship of the Company and BPK and to enable BPK, under the leadership of its CEO, Dr. Lee to separately market, finance and develop its product portfolio. The Company will continue to maintain a minority investment in BPK. The Company believes its market value does not reflect the value of BPK and that BPK will have more success with its financing endeavors in Korea as restructured.

The Agreement has been filed on the Company's SEDAR profile on www.sedar.com.

Consideration for the Disposition

The BPK Shares which are being disposed of currently represent 51% of the shares of BPK held the Company and 46% of the outstanding shares of BPK. Following completion of the Disposition, the Company will still hold 1,704,316 ordinary shares and 55,682 preferred shares in the capital of BPK.

As consideration of the BPK Shares, Dr. Lee will transfer to the Company an aggregate of 27,317,506 common shares of the Company (the "**CURE Shares**") held by him for cancellation and return to treasury.

Following the completion of the Disposition, Dr. Lee will resign as the Company's President and CEO and as a director. Dr. Lee will continue to serve as the CEO and a director of BPK. An aggregate of $871,800 in intercompany debts previously advanced by the Company to BPK for operations will remain outstanding as a non-interest bearing on= demand loan. BPK expects to fund repayment of such loan through further equity raises, which will further dilute the Company's position in BPK.

Effect of the Disposition on the Holdings of Dr. Lee

As noted above, Dr. Lee currently holds 27,317,506 common shares of the Company, representing 25.62% of the currently outstanding shares. Dr. Lee holds no other securities of the Company.

Following the completion of the Disposition, Dr. Lee will hold nil securities of the Company and will resign as the Company's CEO and as a director. Dr. Lee will continue to serve as the CEO and a director of BPK.

Shareholder Approval Requirements of the Business Corporations Act (British Columbia)

Pursuant to the *Business Corporations Act* (British Columbia) (the "**BCA**"), the Disposition is subject to the approval of Company's shareholders. If such approvals are not obtained, the Disposition cannot proceed.

Management believes the Disposition is fair and in the best interests of the Company and its shareholders. Following completion of the Disposition, the Company will new business opportunities as management believes to be of merit.

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, the following special resolutions (the "**Disposition Resolution**"):

BE IT RESOLVED as a special resolution that:

1. The Company is hereby authorized to sell all or substantially all of its undertaking through the Disposition pursuant to the terms of the Agreement.
2. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.
3. The board of directors of the Company be and it is hereby authorized to revoke this resolution and any or all of the actions herein described, notwithstanding the approval by the shareholders of same, at any time prior to the completion thereof, if, in the sole discretion of the board of directors of the Company, it is in the best interests of the Company to do so.
4. In the event the Disposition is not concluded as outlined, the directors may by resolution make such modifications to the Agreements as they may deem necessary in the circumstances to as to proceed with the Disposition as intended herein.

In order to be effective, the Disposition Resolution must be approved by the affirmative vote of at least two-thirds of the votes cast thereon.

In the event that the parties wish to consider an amendment to the Agreement which would retain the material business terms, the Disposition Resolution contains a provision in the resolution that would permit the approval of the shareholders to be maintained but give the directors the authority to deal with any amendments to the terms of the Agreement as long as the spirit of the Disposition is maintained.

Unless the shareholder has specified in the enclosed form of proxy that the shares represented by such proxy are to be voted against the Disposition Resolution, the persons named in the enclosed form of proxy will vote FOR the Disposition Resolution.

Dissent Rights

Under the BCA, the Disposition Resolution gives rise to dissent rights. Shareholders are entitled to the dissent rights set out in the BCA and to be paid the fair value of their shares if such shareholder dissents to the Disposition and the Disposition becomes effective. Neither a vote against the Disposition Resolution, nor an abstention or the execution or exercise of a proxy vote against such resolution will constitute notice of dissent, but a shareholder need not vote against such resolution in order to dissent.

However, in accordance with the BCA, a shareholder who has submitted a dissent notice and who votes in favour of the Disposition Resolution or otherwise acts inconsistently with the dissent, will cease to be entitled to exercise any right of dissent (the "**Dissent Rights**"). A shareholder must dissent with respect to all shares either held personally by him or on behalf of any one beneficial owner and which are registered in one name. A brief summary of the provisions of the dissent rights of shareholders under the BCA is set out below and is qualified in its entirety by the reference to the full text of Part 8, Division 2 of the BCA, which is attached to this Circular as Schedule "A".

The statutory provisions dealing with the right of dissent are technical and complex. Any shareholders who wish to exercise their right of dissent should seek independent legal advice, as failure to comply strictly with the provisions of Part 8, Division 2 of the BCA may prejudice their right of dissent.

Shareholders registered as such on the record date of the Meeting may exercise rights of dissent pursuant to and in the manner set forth in Part 8, Division 2 of the BCA, provided that the notice of dissent duly executed by such shareholder is received by the Company two business days in advance of the date of the Meeting. Dissenting shareholders (the "**Dissenting Shareholder**") are ultimately entitled to be paid fair value for their dissenting shares (the "**Dissenting Shares**") and shall be deemed to have transferred their Dissenting Shares to the Company.

Prior to the Disposition becoming effective, the Company will send a notice of intention to act to each Dissenting Shareholder stating that the Disposition Resolution has been passed and informing the Dissenting Shareholder of their intention to act on such Disposition Resolution. A notice of intention need not be sent to any shareholder who voted in favour of the Disposition Resolution or who has withdrawn his notice of dissent. Within one month of the date of the notice given by the Company of its intention to act, the Dissenting Shareholder is required to send written notice to the Company that he requires the Company to purchase all of his shares and at the same time to deliver certificates representing those shares to the Company. Upon such delivery, a Dissenting Shareholder will be bound to sell and the Company will be bound to purchase the shares subject to the demand for a payment equal to their fair value as of the day before the day on which the Disposition Resolution was passed by the shareholders, excluding any appreciation or depreciation in anticipation of the vote (unless such exclusion would be inequitable). Every Dissenting Shareholder who has delivered a demand for payment must be paid the same price as the other Dissenting Shareholders.

A Dissenting Shareholder who has sent a demand for payment, or the Company, may apply to the British Columbia Supreme Court which may: (a) require the Dissenting Shareholder to sell and the Company, to purchase the shares in respect of which a notice of dissent has been validly given; (b) set the price and terms of the purchase and sale, or order that the price and terms be established by arbitration, in either case having due regard for the rights of creditors; (c) join in the application of any other Dissenting Shareholder who has delivered a demand for payment; and (d) make consequential orders and give such directions as it considers appropriate. No Dissenting Shareholder who has delivered a demand for payment may vote or exercise or assert any rights of a shareholder in respect of their shares for which a demand for payment has been given, other than the rights to receive payment for those shares. Until a Dissenting Shareholder who has delivered a demand for payment is paid in full, that Dissenting Shareholder may exercise and assert all the rights of a creditor of the Company. No Dissenting Shareholder may withdraw his demand for payment unless the Company consents.

Strict adherence to the procedures set forth above will be required and failure to do so may result in the loss of all Dissent Rights. Accordingly, each shareholder who might desire to exercise Dissent Rights should carefully consider and fully comply with the provisions set forth above and below and consult his or her legal advisor.

All Dissent Notices to the Company should be addressed to the Company at the offices of its legal counsel at Armstrong Simpson, Suite 2080-777 Hornby Street, Vancouver, British Columbia V6Z 1S4, Attention: Shauna Hartman

The directors of the Company may elect not to proceed with the transactions contemplated in the Disposition Resolution if any notices of dissent are received.

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 his shares. The BCA requires strict adherence to the procedures established therein and failure to do so may result in the loss of all dissenters' rights. Accordingly, each shareholder who might desire to exercise the dissenters' rights should carefully consider and comply with the provisions of the section and consult such shareholders' legal advisor.

Application of Multilateral Instrument 61-101

As Dr. Lee is currently the Company's CEO and a director of the Company, as well as the holder of greater than 10% of the Company's outstanding common shares, Dr. Lee is an 'insider' of the Company. As a result, the Disposition constitutes a "related party transaction" as defined in *Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), therefore requiring, in the absence of any exemptions thereto available under MI 61-101, a formal valuation and the affirmative vote of a majority of the votes cast by the minority shareholders present in person or represented by proxy at the Meeting (the "**Minority Approval**"). The Minority Approval is in addition to the requirement pursuant to the BCA that the Disposition Resolution must be approved by not less than 66 2/3% of the votes cast by the shareholders that vote in person or by proxy at the Meeting.

In determining what constitutes Minority Approval for the Disposition Resolution, the Company must exclude the votes attached to affected securities, that to the knowledge of the Company or any interested party (as such term is defined in MI 61-101) or their respective directors and officers, after reasonable inquiry, are beneficially owned or over which control or direction is exercised by (a) the Company, (b) an interested party (as such term is defined in MI 61-101, (c) a related party of an interested party, or (d) a joint actor with a person referred to in (b) or (c) above. Accordingly, the Disposition Resolution must also be approved by the affirmative vote of a majority of the votes cast by shareholders present in person or represented by proxy at the Meeting, excluding the votes attached to securities held by the shareholders of the Company, other than Dr. Lee and his associates and affiliates (the "**Excluded Persons'**). As a consequence, any shares held by the Excluded Persons are required to be excluded from the voting on the Disposition Resolution for the purposes of the Minority Approval. Therefore, an aggregate of 27,317,506 common shares held by the Excluded Persons, representing 25.62% of the currently outstanding common shares, will not be entitled to vote in respect of the Disposition Resolution, for the purposes of the Minority Approval. The Excluded Persons may still vote on the Disposition Resolution for the purpose of obtaining the 66 2/3% approval as required by the BCA.

Background to the Transaction

The provisions of the Agreement are the result of negotiations conducted among independent representatives of the Company, Dr. Lee and their respective legal and financial advisors.

On November 27, 2017, the Company completed the acquisition of all of the then issued and outstanding securities of BPK pursuant to the provisions of a merger agreement dated March 22, 2017 between the Company and BPK. As a result of the merger, the Company issued an aggregate of 86,204,968 common shares to then shareholders of BPK, including the issuance of an aggregate of 25,090,272 common shares to Dr. Lee, who was then BPK's largest shareholder.

On September 19, 2019, BPK completed a non-brokered financing in Korea issuing convertible debenture units for aggregate gross proceeds of ₩440,000,000 (CAD490,160). Each debenture unit will mature on September 9, 2029 and bear interest at a rate of 3% per annum. The holders thereof will have the right to convert the debenture units into ordinary shares of BPK at a price of ₩11,000 (CAD$12.25) per share three years following the issuance of the debenture units. The Company had found it difficult to complete a financing in Canada and began allowing BPK to financing privately in Korea diluting the Company's interests in BPK in a non-material manner.

BPK continued to pursue its research objectives, progressing its biosimilar products and their clinical trials

In September 2022, following a determination of the board to cease contributions to the Korea Waterbury Uranium Limited Partnership, the board began discussions on the divestment of its non-material assets as well as a general review of the direction of the Company and its future opportunities for financing in light of current economic conditions.

In October 2022, the Company began exploring the possibility of divestment of its interests in BPK and in November 2022 began discussions with Dr. Lee about the possibility of selling a majority interest in BPK to him. The parties continued negotiations and consulted with legal counsel to obtain corporate and securities advice in December 2022. On December 15, 2022, the Board, other than Dr. Lee who abstained and did participate in board discussions related to the consideration of the Disposition, reviewed the terms of the Disposition and Agreement and approved the Agreement and Disposition. On December 16, 2022, the parties executed the definitive Agreement.

Prior Offers and Valuations

The Company has not received or requested any prior valuations relating to the Company, its securities or BPK and its securities in the 24 months prior to the Agreement, nor to the best knowledge of the Company do any such valuations exist. The Company has not received any bona fide offers from third parties relating to the Company or BPK during the 24 months prior to the Settlement Agreement.

Approval of the Disposition by the Board

For the purposes of MI 61-101, all members of the Board, other than Dr. Lee, were considered to be independent in relation to the Disposition.

The Board, with Dr. Lee abstaining ,reviewed and considered the Disposition on the terms set forth in the Agreement as well as the current financial condition, business and operations of the Company and the impact of the Disposition on the Company's ongoing operations as well as the current economic climate for biotechnology issuers and expected market trends. **The Board, with Dr. Lee abstaining, unanimously determined that the Disposition is in the best interests of the Company and fair to its shareholders. The Board unanimously recommends that shareholders vote in favor of the Disposition**.

Exemptions from Valuation

Where an issuer is listed or quoted on the CSE and no other stock exchange outside of Canada and the United States, MI 61-101 provides an exemption to the general requirement to obtain a valuation for a transaction that is a related party transaction. The Company's shares are quoted on the Frankfurt Stock Exchange, but for the purposes of MI 61-101, this is not considered a 'quotation' on a stock exchange outside of Canada or the United States.

The consideration for the Disposition was determined having regard for the current trading price of the common shares of the Company on the CSE, and the value of the Company's investment in BPK as set forth in its audited financial statements for the year ended December 31, 2021 and results in a deemed value of approximately $0.15 per BPK share, based on the then current trading price of the Company's shares of $0.01. The Company also considered the future financing prospects of the Company for BPK.

Material Changes in the Company

The Company has no other plans or proposals for any material changes in its affairs either as a result of any contract or agreement under negotiation, proposals to liquidate, to sell, lease or exchange all or any substantial part of its assets, to amalgamate or to make any material changes in its business, corporate structure, management or personnel.

The Company will retain its minority interest in BPK, as well as a 10% interest in Korea Waterbury Uranium Limited Partnership ("KWULP") which is a uranium investment through its fully owned subsidiary, Gravis Capital Inc. ("Gravis"). The Company determined to stop contributing its portion of operating expenses on the KWULP in September 2022 and will be diluted in proportion to the investments made by the remaining partners.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Circular in relation to the Disposition, no director or executive officer of our company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of our last financial year in matters to be acted upon at the Meeting.

INTEREST OF INFORMED PERSON IN MATERIAL TRANSACTIONS

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of our most recently completed financial year which has materially affected or will materially affect us, other than as disclosed by us during the course of the year or as disclosed herein.

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

MANAGEMENT CONTRACTS

Our management functions are not, to any substantial degree, performed by a person or persons other than our directors or senior officers, other than as disclosed herein.

PARTICULARS OF OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the person named in the Proxy intends to vote on any poll, in accordance with his or her best judgment, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment of the Meeting.

ADDITIONAL INFORMATION

Additional information relating to us can be found on SEDAR at www.sedar.com. Our financial information is provided in our comparative financial statements and Management Discussion & Analysis ("***MD&A***") for our most recently completed financial year. Copies of our financial statements and MD&A, as well as additional copies of this Information Circular, may be obtained from us upon request at #950 – 1130 West Pender Street, Vancouver, BC V6E 4A4.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by our Board.

DATED at Vancouver, British Columbia, this 13th day of January, 2023.

By Order of the Board of
Biocure Technology Inc.

"Sang Mok Lee"
Sang Mok Lee
Chief Executive Officer

Schedule "A"

Dissent Provisions

SECTIONS 237- 247 OF THE BCBCA

Division 2 — Dissent Proceedings

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;

(h) 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 2 days 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 send written notice of dissent to the company

(a) 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

(c) 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.