

**Form 62-103F1**

***Required Disclosure under the Early Warning Requirements***

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

*Not applicable.*

**Item 1 – Security and Reporting Issuer**

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

*This report relates to the disposition of 27,317,506 common shares in the capital of:*

*Biocure Technology Inc. (the “Issuer”)  
300-1055 West Hastings Street  
Vancouver, British Columbia V6E 2E9*

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

*Not applicable. The securities were returned to treasury pursuant to a share repurchase agreement dated December 16, 2022, as amended (the “Agreement”) involving the Issuer, its subsidiary BiocurePharm Corporation (“BPK”) and the Acquiror.*

**Item 2 – Identity of the Acquiror**

2.1 State the name and address of the acquiror.

*Sang Mok Lee (the “Acquiror”)  
S212, 11-3 Techno 1Ro (GwanPyeong-Dong 1337),  
Yuseong-Gu, Daejeon, Korea, 34015*

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

*On May 31, 2023, the Acquiror transferred 27,317,506 common shares back to the Issuer in accordance with the terms of the Agreement in consideration of the transfer by the Issuer to the Acquiror of 1,773,879 common shares and 57,954 preferred shares of BPK.*

2.3 State the names of any joint actors.

N/A

### **Item 3 – Interest in Securities of the Reporting Issuer**

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

*The 27,317,506 common shares, which are the subject of this report, represented 25% of the Issuer's issued and outstanding Common Shares*

*Prior to the transaction that is the subject of this report, the Acquiror held 27,317,506 common shares in the capital of the Issuer representing in aggregate 11.30% of the issued and outstanding common shares of the Issuer and a further 1,000,000 stock options to acquire common shares, representing approximately 25.76% of the issued and outstanding shares of the Issuer, on a partially diluted basis, assuming the exercise of the stock options held by Dr. Lee only.*

*The Acquiror now exercises control or direction over an aggregate of nil common shares of the Issuer and 1,000,000 stock options, representing less than 1% of the issued and outstanding common shares of the Issuer, on a partially diluted basis, assuming the exercise of the stock options held by Dr. Lee only.*

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

*The Acquiror disposed of direct ownership of 27,317,506 common shares.*

3.3 If the transaction involved a securities lending arrangement, state that fact.

*Not applicable.*

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

*See Item 3.1 above.*

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

*Nil common shares of the Issuer and 1,000,000 stock options, representing less than 1% of the issued and outstanding common shares of the Issuer on a partially diluted basis, assuming the exercise of the stock options held by Dr. Lee only.*

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

*Not applicable.*

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

*Not applicable.*

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

*Not applicable.*

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

*Not applicable.*

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of

securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

*Not applicable.*

#### **Item 4 – Consideration Paid**

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

*The common shares were disposed of in consideration of the transfer by the Issuer to the Acquiror of 1,773,879 common shares and 57,954 preferred shares of BPK, which is not listed on any stock exchange.*

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

*See 4.1 above.*

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

*N/A.*

#### **Item 5 – Purpose of the Transaction**

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.

*In effecting the transaction giving rise to the obligation to file this report, the intent was to enable BPK, under the leadership of its CEO to separately market, finance and develop its product portfolio while maintaining a minority investment in BPK for the Issuer. The Issuer and the Acquiror believes the Issuer's market value does not reflect the value of BPK.*

Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

*The Acquiror has no immediate future intention to acquire additional securities of the Issuer or to dispose of securities of the Issuer that he beneficially owns or over which he exercises control or direction, provided*

*that the Acquiror expects upon his resignation as a director, CEO and President, as described below, his stock options will expire 90 days thereafter, with the result that the Acquiror will hold no further securities of the Issuer.*

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

*In connection with the transaction, the Issuer disposed of 51% of its holdings in BPK.*

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

*The Acquiror expects to resign as a director and as President and CEO following the completion of certain post-closing filings in Korea regarding the transfer of BPK Securities.*

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;

*Following the transaction the number of issued and outstanding shares of the Issuer decreased from 108,931,158 common shares outstanding to 81,603,652 common, as a result of the cancellation of the shares which were the subject of this report.*

- (f) a material change in the reporting issuer's business or corporate structure;

*In connection with the transaction, BPK ceased to be a controlled subsidiary of the Issuer.*

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;

(k) an action similar to any of those enumerated above.

*As of the date of this report, the Acquiror is not aware of any plans nor has any future intentions which would related to or result in an event referred to in items (b)-(k) of this Item 5.*

**Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

*Not applicable.*

**Item 7 – Change in Material Fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

*Not applicable.*

**Item 8 – Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

*Not applicable.*

**Item 9 – Certification**

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

**Certificate**

The certificate must state the following:

I, as the acquiror, certify, to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 2nd day of June, 2023

*"Sang Mok Lee"*

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Sang Mok Lee