

PHARMADRUG INC.
and
CAPITAL TRANSFER AGENCY, ULC

FIRST SUPPLEMENTAL INDENTURE

Dated as of June 15, 2020

**Providing for the succession by Pharmadrug Inc.
to the obligations of Interrobang Ltd.**

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FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE is made as of the 15th day of June, 2020.

B E T W E E N :

PHARMADRUG INC., a corporation incorporated under the laws of the Province of Ontario (hereinafter called "**Pharmadrug**")

-and-

CAPITAL TRANSFER AGENCY, ULC, a company existing under the laws of Canada and registered to carry on business in the Province of Ontario (hereinafter called the "**Debenture Trustee**")

W H E R E A S :

- A. Interrobang Ltd. ("**Interrobang**") and the Debenture Trustee entered into the trust indenture dated as of June 12, 2020 (the "**Trust Indenture**") providing for the creation and issuance of debentures, notes or other evidence of indebtedness of Interrobang, including, for greater certainty, the Initial Debentures (as herein defined) (collectively, the "**Debentures**");
- B. Pursuant to the Trust Indenture, on June 12, 2020 Interrobang was authorized to issue CAD\$2,500,000 principal amount of Debentures designated as "**12% Senior Secured Convertible Debentures**" (the "**Initial Debentures**");
- C. Pharmadrug, Interrobang and 2756829 Ontario Inc. entered into an amalgamation agreement made as of the 22nd day of May, 2020, as amended (the "**Amalgamation Agreement**") providing for an amalgamation (the "**Amalgamation**") of Interrobang and 2756829 Ontario Inc. under the provisions of Section 174 of the *Business Corporations Act* (Ontario) (the "**OBCA**"), on the terms and conditions set forth in the Amalgamation Agreement);
- D. As of the date hereof (the "**Effective Date**"), the articles of amalgamation in respect of the Amalgamation were filed with, and issued by, the director appointed under Section 278 of the OBCA giving effect to the Amalgamation as at the times set forth therein on the Effective Date (the "**Effective Time**");
- E. Pursuant to Section 10.1 of the Trust Indenture, Interrobang agreed that it would not consolidate with or amalgamate or merge with or into any Person or sell, convey, transfer or lease all or substantially all of the properties and assets of the Corporation to another Person unless the Person formed by such consolidation or into which Interrobang is amalgamated or merged, or the Person which acquires by sale, conveyance, transfer or lease all or substantially all of the properties and assets of Interrobang (such Person being referred to as a "**Successor**") expressly assumes, by an indenture supplemental hereto, executed and delivered to the Debenture Trustee, in form satisfactory to the Debenture Trustee, the obligations of Interrobang under the Debentures and the Trust Indenture and

the performance or observance of every covenant and provision of the Trust Indenture and the Debentures required on the part of Interrobang to be performed or observed (including without limitation in respect of the conversion of the Debentures into debentures of the Successor;

- F. Pharmadrug is the Successor to Interrobang for purposes of Section 10.1 of the Trust Indenture;
- G. To satisfy the requirements of Section 10.1 of the Trust Indenture, Pharmadrug and the Debenture Trustee have entered into this first supplemental indenture (the "**First Supplemental Indenture**") pursuant to Section 14.1 of the Trust Indenture;
- H. No condition or event exists as to Interrobang (immediately prior to the Effective Time) or Pharmadrug (as at the Effective Time and after giving full effect to the Amalgamation), which constitutes or would constitute an Event of Default under the Trust Indenture and the Plan of Arrangement does not constitute a Change of Control for purposes of the Trust Indenture;
- I. As of the Effective Date, CAD\$2,500,000 principal amount of Initial Debentures are issued and outstanding; and
- J. The foregoing recitals are made as representations and statements of fact by Pharmadrug and not by the Debenture Trustee;

NOW THEREFORE THIS FIRST SUPPLEMENTAL INDENTURE WITNESSES and it is hereby covenanted, agreed and declared as follows:

ARTICLE 1 **INTERPRETATION**

1.1 Supplemental Indenture

This First Supplemental Indenture is a "supplemental indenture" within the meaning of the Trust Indenture. The Trust Indenture and this First Supplemental Indenture will be read together and have effect so far as practicable as though all of the provisions of the Trust Indenture and the First Supplemental Indenture were contained in one instrument.

1.2 First Supplemental Indenture

The terms "**this First Supplemental Indenture**", "**herein**", "**hereof**", "**hereby**", "**hereunder**", and similar expressions, unless the context otherwise specifies or requires, refer to the Trust Indenture as supplemented by this First Supplemental Indenture and not to any particular Article, section or other portion, and include every instrument supplemental or ancillary to this First Supplemental Indenture.

1.3 Definitions

All terms used but not defined in this First Supplemental Indenture have the meanings ascribed to them in the Trust Indenture.

ARTICLE 2 **THE ARRANGEMENT**

2.1 Continuing Obligations

Pharmadrug hereby acknowledges, confirms and agrees with the Debenture Trustee that:

- (a) as of the Effective Time, Pharmadrug has assumed all of the covenants, liabilities and obligations of Interrobang under the Trust Indenture in respect of the Debentures including, without limitation, the right to convert the Initial Debentures into approximately 20,000 Units for each CAD\$1,000 principal amount of Initial Debentures outstanding (subject to adjustment in certain events); and
- (b) the Debentures are valid and binding obligations of Pharmadrug entitling the holders thereof, as against Pharmadrug, to all the rights of Debentureholders under the Trust Indenture, including, without limitation, the rights of conversion set out in the Trust Indenture.

2.2 Amendments to Trust Indenture

As of and from the Effective Time, the Trust Indenture is amended by:

- (a) replacing all references to "**Interrobang**" with "**Pharmadrug**", as such term is defined in this First Supplemental Indenture;
- (b) deleting the references to "first priority" in Sections 2.2(e), 7.1(b) and 8.1(m) of the Trust Indenture and deleting the word "first" in Section 6.16 of the Trust Indenture;
- (c) adding as a Collateral Document a guarantee from Interrobang of the obligations of Pharmadrug under this First Supplemental Indenture;
- (d) all other amendments necessary to give full and intended effect to this First Supplemental Indenture and the succession of Pharmadrug to Interrobang and to ensure consistency in the Trust Indenture.

2.3 Confirmation of Rights

The Debenture Trustee hereby acknowledges, confirms and agrees with Pharmadrug that Pharmadrug succeeds to, and is substituted for, and may exercise every right and power of, Interrobang under the Trust Indenture and the Debentures as though Pharmadrug had been named as Interrobang therein.

ARTICLE 3
THE DEBENTURES

3.1 Form of Debentures

Any Initial Debentures issued on or after the Effective Date in replacement of outstanding Initial Debentures shall be issued in in substantially the form set out in Schedule "A", with such insertions, omissions, substitutions or other variations as shall be required or permitted by the Trust Indenture and may have imprinted or otherwise reproduced thereon such legend or legends or endorsements, not inconsistent with the provisions of the Trust Indenture, as may be required to comply with any law or with any rules or regulations pursuant thereto or with any rules or regulations of any securities exchange or securities regulatory authority or to conform with general usage, all as may be determined by a director of Pharmadrug executing such Debentures in accordance with Section 2.5 of the Trust Indenture, as conclusively evidenced by their execution of such replacement Debentures. The replacement Initial Debentures shall additionally bear such distinguishing letters and numbers as Pharmadrug may, with the approval of the Debenture Trustee (acting reasonably), prescribe, and shall be issuable in any denomination excluding fractions.

3.2 Redemption of the Debentures

On and after the Effective Date, the Redemption Notice for the Debentures, including the Initial Debentures, shall be in the form of Schedule "B".

3.3 Conversion of the Outstanding Debentures

On and after the Effective Date, the Notice of Conversion for the Debentures, including the Initial Debentures, shall be in the form of Schedule "C".

ARTICLE 4
MISCELLANEOUS

4.1 Debenture Trustee Accepts Trusts

The Debenture Trustee hereby accepts the trusts in this First Supplemental Indenture declared and provided for and agrees to perform the same upon the terms and conditions herein set forth and to hold all rights, privileges and benefits conferred hereby and by law in trust for the various Persons who shall from time to time be Debentureholders, subject to all the terms and conditions herein set forth.

4.2 Counterparts

This First Supplemental Indenture may be executed in several counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same instrument. The delivery of an executed counterpart of this First Supplemental Indenture by electronic transmission in portable document format (PDF) or otherwise shall be deemed to be the equivalent of the delivery of an original executed copy thereof.

4.3 Language

Each of the parties hereto hereby acknowledges that it has consented to and requested that this First Supplemental Indenture and all documents relating thereto, including, without limiting the generality of the foregoing, the form of Initial Debentures attached hereto as Schedule "A" be drawn up in the English language only.

Chacune des parties aux présentes reconnaît par les présentes qu'elle a demandé et consent à ce que le premier acte de fiducie supplémentaire et tous les documents s'y rattachant, notamment le modèle de débentures joint aux présentes à l'annexe A, ne soient rédigés qu'en anglais.

IN WITNESS WHEREOF the parties have executed this First Supplemental Indenture under the hands of their proper officers.

PHARMADRUG INC.

Per: "Daniel Cohen"

Name: Daniel Cohen

Title: Director and CEO

CAPITAL TRANSFER AGENCY, ULC

Per: "Sarah Morrison"

Name: Sarah Morrison

c/s

Title: Managing Director

SCHEDULE "A"
TO THE FIRST SUPPLEMENTAL INDENTURE BETWEEN
PHARMADRUG INC.
AND
CAPITAL TRANSFER AGENCY, ULC
FORM OF INITIAL DEBENTURE

[DEBENTURES LEGEND]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES, INC. ("CDS") TO PHARMADRUG INC. (THE "CORPORATION") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

[U.S. LEGEND – TO BE INCLUDED ON ALL DEBENTURES ISSUED TO U.S. DEBENTUREHOLDERS]

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES, FOR THE BENEFIT OF PHARMADRUG INC. (THE "CORPORATION"), THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (I) RULE 144 or (II) RULE 144A THEREUNDER, IF AVAILABLE, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS; OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE CORPORATION AN OPINION OF COUNSEL, OF RECOGNIZED STANDING, IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

No. ●

§●

PHARMADRUG INC.

(A corporation incorporated under the laws of the Province of Ontario)

12% SECURED CONVERTIBLE DEBENTURE

DUE May 19/22, 2023

PHARMADRUG INC. (the "**Corporation**") for value received hereby acknowledges itself indebted and, subject to the provisions of the Debenture Indenture (the "**Indenture**") dated as of June 12, 2020 between Interrobang Ltd. and **CAPITAL TRANSFER AGENCY, ULC** (the "**Trustee**") and the first supplemental indenture dated June 15, 2020 between the Corporation and the Debenture Trustee, promises to pay to

_____, the registered holder hereof on [May 19/22, 2023] or on such earlier date as the principal amount hereof may become due in accordance with the provisions of the Indenture (any such date, the "**Maturity Date**") the principal sum of ● Dollars (\$●) in lawful money of Canada on presentation and surrender of this Debenture at the main branch of the Trustee in Toronto, Ontario in accordance with the terms of the Indenture. The Debentures shall bear interest from the date of issue at the rate of 12% per annum (based on a 365-day year and the actual number of days elapsed in that period). The interest will be payable in arrears on last day of each month and on the Maturity Date (each, an "**Interest Payment Date**"). The first such payment shall fall due on June 30, 2020 and the last such payment (representing interest payable from the last Interest Payment Date to, but excluding, the Maturity Date) to fall due on the Maturity Date. Interest shall be payable after as well as before maturity and after as well as before default, with interest on amounts in default at the same rate, compounded monthly. For certainty, the first interest payment will include interest accrued from and including the date of issuance of the Debentures to, but excluding June 30, 2020, which will be equal to \$5.9178 for each \$1,000 principal amount of Debentures. Any payment required to be made on any day that is not a Business Day will be made on the next succeeding Business Day. The record date for the payment of interest on the Debentures will be that date which is five Business Days prior to each Interest Payment Date. For the purposes of disclosure under the *Interest Act* (Canada), whenever interest is computed under this Debenture on the basis of a year (the "deemed year") which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate by multiplying such rate of interest by the actual number of days in such calendar year of calculation and dividing it by the number of days in the deemed year.

This Debenture is one of the 12% Senior Secured Convertible Debentures (referred to herein as the "**Debentures**") of the Corporation issued under the provisions of the Indenture. The Debentures authorized for issue immediately are limited to an aggregate principal amount of \$2,500,000. Reference is hereby expressly made to the Indenture for a description of the terms and conditions upon which the Debentures are or are to be issued and held and the rights and remedies of the holders of the Debentures and of the Corporation and of the Trustee, all to the same effect as if the provisions of the Indenture were herein set forth to all of which provisions the holder of this Debenture by acceptance hereof assents.

The Debentures are issuable only in denominations of \$1,000 and integral multiples thereof. Upon compliance with the provisions of the Indenture, Debentures of any denomination may be exchanged for an equal aggregate principal amount of Debentures in any other authorized denomination or denominations.

Any part, being \$1,000 or an integral multiple thereof, of the principal of this Debenture, provided that the principal amount of this Debenture is in a denomination in excess of \$1,000, is convertible, at the option of the holder hereof, upon surrender of this Debenture at the principal office of the Trustee in Toronto, Ontario, at any time prior to the third business day prior to the earlier of (i) the Maturity Date and (ii) the Redemption Date, into units ("**Units**") each comprised of one Common Share (as defined below) and one-half of one Warrant of the Corporation (without adjustment for interest accrued hereon or for dividends or distributions on Common Shares issuable upon conversion) at a conversion price of \$0.05 (the "**Conversion Price**") per Unit, being a rate of approximately 20,000 Units for each \$1,000 principal amount of Debentures, all subject to the terms and conditions and in the manner set forth in the Indenture.

In the event that the common shares in the capital of the Corporation ("**Common Shares**") have a closing price on the exchange on which the Common Shares may be traded at such time of greater than \$0.15 per share, subject to adjustment, for a period of 10 consecutive trading days, the Corporation may cause the Debentures to be converted at the Conversion Price provided, however, that the Corporation shall deliver a notice (a "**Forced Conversion Notice**") to the applicable Debenture holders not less than a minimum of 30 days and a maximum 60 prior to the conversion date specified in such Forced Conversion Notice.

No Debentures may be converted during the five Business Days preceding each Interest Payment Date, as the registers of the Trustee will be closed during such periods. The Indenture makes provision for the adjustment of the Conversion Price in the events therein specified. No fractional Common Shares or Warrants will be issued on any conversion, and any Common Shares or Warrants so issuable will be rounded down to the nearest whole number. Holders converting their Debentures will receive accrued and unpaid interest thereon. If a Debenture is surrendered for conversion on an Interest Payment Date or during the five preceding Business Days, the Person or Persons entitled to receive Common Shares in respect of the Debentures so surrendered for conversion shall not become the holder or holders of record of such Common Shares and Warrants until the Business Day following such Interest Payment Date and, for clarity, any interest payable on such Debentures will be for the account of the holder of record of such Debentures at the close of business on the relevant record date.

This Debenture may be redeemed at the option of the Corporation on the terms and conditions set out in the Indenture.

The indebtedness evidenced by this Debenture, and by all other Debentures now or hereafter certified and delivered under the Indenture, is a direct secured obligation of the Corporation.

These Debentures and the Common Shares and Warrants issuable upon conversion hereof have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States. The Debentures, Common Shares and Warrants may only be offered and sold pursuant to an exemption from the registration requirements of the U.S. Securities Act or pursuant to an available exemption from such registration requirements.

The Indenture contains provisions making binding upon all holders of Debentures outstanding thereunder resolutions passed at meetings of such holders held in accordance with such provisions and instruments signed by the holders of a specified majority of Debentures outstanding, which resolutions or instruments may have the effect of amending the terms of this Debenture or the Indenture.

The Indenture contains provisions disclaiming any personal liability on the part of holders of Common Shares and officers, directors and employees of the Corporation in respect of any obligation or claim arising out of the Indenture or this Debenture.

This Debenture may only be transferred, upon compliance with the conditions prescribed in the Indenture, in one of the registers to be kept at the principal office of the Trustee in the City of Toronto, Ontario and in such other place or places and/or by such other registrars (if any) as the Corporation with the approval of the Trustee may designate. No transfer of this Debenture shall be valid unless made on the register by the registered holder hereof or his executors or administrators or other legal representatives, or his or their attorney duly appointed by an instrument in form and substance satisfactory to the Trustee or other registrar, and upon compliance with such reasonable requirements as the Trustee and/or other registrar may prescribe and upon surrender of this Debenture for cancellation. Thereupon a new Debenture or Debentures in the same aggregate principal amount shall be issued to the transferee in exchange hereof.

This Debenture shall not become obligatory for any purpose until it shall have been certified by the Trustee under the Indenture.

Capitalized words or expressions used in this Debenture shall, unless otherwise defined herein, have the meaning ascribed thereto in the Indenture. In the event of any inconsistency between the terms of this Debenture and the Indenture, the terms of the Indenture shall govern.

IN WITNESS WHEREOF PHARMADRUG INC. has caused this Debenture to be signed by its authorized representatives as of _____, 20_____.

PHARMADRUG INC.

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE

This Debenture is one of the 12% Secured Convertible Debentures due [May 19/22, 2023] referred to in the Indenture within mentioned.

Dated: _____, 20_____.

CAPITAL TRANSFER AGENCY, ULC

By: _____
Authorized Signatory

FORM OF TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____, whose address and social insurance number, if applicable, are set forth below, this Debenture (or \$_____ principal amount hereof*) of **PHARMADRUG INC.** (the "**Corporation**") standing in the name(s) of the undersigned in the register maintained by the Corporation with respect to such Debenture and does hereby irrevocably authorize and direct the Trustee to transfer such Debenture in such register, with full power of substitution in the premises.

Dated: _____

Address of Transferee: _____
(Street Address, City, Province and Postal Code)

Social Insurance Number of Transferee, if applicable: _____

*If less than the full principal amount of the within Debenture is to be transferred, indicate in the space provided the principal amount (which must be \$1,000 or an integral multiple thereof) to be transferred.

1. In the case of a Restricted Uncertificated Debenture or a Restricted Physical Debenture, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):
 - (A) the transfer is being made to the Corporation;
 - (B) the transfer is being made outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act in circumstances where Rule 905 of Regulation S does not apply, and in compliance with any applicable local securities laws and regulations, and the holder has provided herewith a certificate in the form of Schedule D to the Indenture, including the certifications in item 1 thereof,
 - (C) the transfer is being made pursuant to the exemption from the registration requirements of the U.S. Securities Exchange Act provided by Rule 144 or Rule 144A under the U.S. Securities Act and in accordance with applicable state securities laws, or
 - (D) the transfer is being made in another transaction that does not require registration under the U.S. Securities Exchange Act or any applicable state securities laws.
2. In the case of a transfer in accordance with (C) or (D) above, the Trustee and the Corporation shall first have received an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Trustee, to such effect.
3. The registered holder of this Debenture is responsible for the payment of any documentary, stamp or other transfer taxes that may be payable in respect of the transfer of this Debenture.

DATED this ____ day of _____, 20_____.

SPACE FOR GUARANTEES OF)
SIGNATURES (BELOW))
))
) Signature of Transferor)
))
))
_____))
Guarantor's signature/Stamp Name of Transferor

REASON FOR TRANSFER – For US Citizens or Residents only (where the individual(s) or corporation receiving the securities is a US citizen or resident). Please select only one (see instructions below).

Gift Estate Private Sale Other (or no change in ownership)

Date of Event (Date of gift, death or sale):

Value per Debenture on the date of event:

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| \$ | | | | . | | | | <input type="checkbox"/> CAD <u>OR</u> <input type="checkbox"/> USD |
|----|--|--|--|---|--|--|--|---|

CERTAIN REQUIREMENTS RELATING TO TRANSFERS – READ CAREFULLY

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. All securityholders or a legally authorized representative must sign this form. The signature(s) on this form must be guaranteed in accordance with the transfer agent's then-current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words "Medallion Guaranteed", with the correct prefix covering the face value of the certificate.
- **Canada:** A Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.
- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

OR

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED", "MEDALLION GUARANTEED" OR "SIGNATURE & AUTHORITY TO SIGN GUARANTEE", all in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer with a "MEDALLION GUARANTEED" Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

REASON FOR TRANSFER – FOR US CITIZENS OR RESIDENTS ONLY

Consistent with U.S. IRS regulations, Capital Transfer Agency, ULC is required to request cost basis information from U.S. securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized but, rather, the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).

SCHEDULE B
TO THE FIRST SUPPLEMENTAL INDENTURE BETWEEN
PHARMADRUG INC.
AND
CAPITAL TRANSFER AGENCY, ULC
FORM OF REDEMPTION NOTICE FOR INITIAL DEBENTURES

PHARMADRUG INC.
UNSECURED SUBORDINATED CONVERTIBLE DEBENTURES
REDEMPTION NOTICE

To: Holders of Secured Convertible Debentures (the “**Debentures**”) of Pharmadrug Inc. (the “**Corporation**”)

Note: All capitalized terms used herein have the meaning ascribed thereto in the indenture (the “**Indenture**”) dated as of June 12, 2020 among Interrobang Ltd. and Capital Transfer Agency (the “**Trustee**”) and the first supplemental indenture dated June 15, 2020 between the Corporation and the Debenture Trustee, unless otherwise indicated.

Notice is hereby given pursuant to Section 4.2 of the Indenture, that an aggregate principal amount of \$● of the Debentures outstanding will be redeemed as of ● (the “**Redemption Date**”), upon payment of an aggregate of \$● in respect of all accrued and unpaid interest thereon up to but excluding the Redemption Date (collectively, the “**Redemption Price**”).

The Redemption Price will be payable upon presentation and surrender of the Debentures called for redemption at the following corporate trust office:

Capital Transfer Agency
390 Bay Street, Suite 920
Toronto, Ontario M5H 2Y2

Attention: [●]

The interest upon the principal amount of Debentures called for redemption shall cease to be payable from and after the Redemption Date, unless payment of the Redemption Price shall not be made on presentation for surrender of such Debentures at the above-mentioned corporate trust office on or after the Redemption Date or prior to the setting aside of the Redemption Price pursuant to the Indenture.

In this connection, upon presentation and surrender of the Debentures for payment on the Redemption Date, the Corporation shall, on the Redemption Date, make the delivery to the Trustee, at the above-mentioned corporate trust office, for delivery to and on account of the holders, of monies in respect of the Redemption Price to which holders are entitled.

DATED: ●

PHARMADRUG INC.

(Authorized Director or Officer of
Interrobang Ltd.)

SCHEDULE C
TO THE FIRST SUPPLEMENTAL INDENTURE BETWEEN
PHARMADRUG INC.
AND
CAPITAL TRANSFER AGENCY, ULC
FORM OF CONVERSION NOTICE OF THE INITIAL DEBENTURES

CONVERSION NOTICE

To: **PHARMADRUG INC.**

Note: All capitalized terms used herein have the meaning ascribed thereto in the Indenture mentioned below, unless otherwise indicated.

The undersigned registered holder of 12% Secured Convertible Debentures irrevocably elects to convert such Debentures (or \$▶ principal amount thereof*) in accordance with the terms of the Indenture referred to in such Debentures and tenders herewith the Debentures and directs that the Common Shares and Warrants of Pharmadrug Inc. issuable upon a conversion be issued and delivered to the Person indicated below. (If Common Shares and Warrants are to be issued in the name of a Person other than the holder, all requisite transfer taxes must be tendered by the undersigned and a Residency Declaration Form must be completed and delivered in respect of such other Person).

(i) **The conversion is being effected pursuant to and in accordance with an available exemption from the registration requirements under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States, (ii) the restrictions on transfer contained in the Indenture and the U.S. Legend are not required to be imposed on the beneficial interest of the undersigned in order to maintain compliance with the United States Securities Act of 1933, as amended (the "Securities Act") and (iii) an opinion of counsel of recognised standing, in form and substance reasonably satisfactory to the Corporation, has been delivered to the Corporation and the Trustee to the foregoing effect.**

Dated: _____

(Signature of Registered Holder)

* If less than the full principal amount of the Debentures, indicate in the space provided the principal amount (which must be \$1,000 or integral multiples thereof).

NOTE: If Common Shares and Warrants are to be issued in the name of a Person other than the holder, the signature must be guaranteed by a chartered bank, a trust company or by a member of an acceptable Medallion Guarantee Program. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED".

(Print name in which Common Shares and Warrants are to be issued, delivered and registered)

Name: _____

Address

(City, Province and Postal Code)

Name of guarantor: _____

Authorized
signature: _____

