

bioMmune Technologies Inc.

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MANAGEMENT INFORMATION CIRCULAR

As at November 15, 2016 (*unless otherwise indicated*)

This Management Information Circular (“Circular”) is furnished in connection with the solicitation of proxies by the management of bioMmune Technologies Inc. (the “Company”) for use at the Annual and Special Meeting of the holders (the “Shareholders”) of common shares (the “Common Shares”) of the Company to be held at Vancouver Club, 915 West Hastings Street, Vancouver, B.C. V6C 1C6, Canada, on December 12, 2016, at 10:00 a.m. (Pacific Time) and at any adjournment thereof (the “Meeting”), for the purposes set forth in the notice of the Meeting (the “Notice”) accompanying this Circular.

In this document, we, us, our, bioMmune and the Company mean bioMmune Technologies Inc. You, your, and bioMmune Shareholder mean registered holders of common shares of bioMmune Technologies Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. All dollar amounts referred herein, unless otherwise indicated, are expressed in Canadian dollars.

The information contained in this Circular is given as of November 15, 2016 (the “Circular Date”) except where otherwise indicated.

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but may be solicited by way of telephone, facsimile or other means of communication to be made without special compensation by the directors, officers and regular employees of the Company. Costs associated with the solicitation of proxies will be borne by the Company. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxyholders

A shareholder is entitled to one vote for each Common Shares that such Shareholder holds on the Record Date of October 31, 2016 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The persons named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Company (“**Management Proxyholders**”).

A Shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for him or her on his or her behalf at the Meeting other than Management Proxyholders. To exercise this right the Shareholder must strike out the names of Management Proxyholders and insert the name of his or her nominee in the blank space provided in the Proxy, or complete another suitable form of proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxyholder and should provide instructions to the nominee on how the Shareholder’s shares should be voted. The nominee should bring personal identification to the Meeting.

If your common shares are held in physical form (i.e. paper form) and are registered in your name, then you are a registered shareholder (“Registered Shareholder”). However, if, like most shareholders, you keep your Common Shares in a brokerage account, then you are a beneficial shareholder (“Beneficial Shareholder”). The manner for voting is different for Registered and Beneficial Shareholders. The instructions below should be read carefully by all Shareholders.

Signing of Proxy

The instrument of proxy must be dated and executed by the Shareholder or the Shareholder’s duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. An instrument of proxy signed by a person acting as attorney or in some other representative capacity should indicate that person’s capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with the Company).

Revocability of Proxy

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any manner permitted by law, an instrument of proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her duly authorized attorney, or, if the Shareholder is a corporation, under its corporate seal by a duly authorized officer or attorney of the corporation and delivered to either the Company’s transfer agent, Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the instrument of proxy is to be used, or deposited with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof.

In addition, a Shareholder, or, if the Shareholder is a corporation, a duly authorized representative of the corporation, submit a subsequent proxy in accordance with the foregoing procedure or may attend the Meeting in person, revoke the instrument of proxy by indicating such intention to the Chairman of the Meeting before the instrument of proxy is exercised, and vote in person.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Voting of Proxies and Exercise of Discretion by Proxyholders

The Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), in accordance with the instructions specified in the enclosed form of Proxy.

In the absence of such direction with respect to a matter to be acted upon, the Proxy confers discretionary authority with respect to that matter upon the appointed Proxyholders named in the form of Proxy. It is intended that the Management Proxyholders will vote such Common Shares IN FAVOUR of each matter identified in the Proxy and for the nominees of Management for directors and for auditor.

If any amendment or variation to the matters identified in the Notice are properly brought before the Meeting or any further or other business is properly brought before the Meeting, the accompanying instrument of proxy confers discretionary authority to vote on such amendments or variations or such other business according to the best judgment of the appointed proxyholder. As at the Circular Date, the management of the Company knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the accompanying Notice.

In the case of abstention from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are subject to the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

Registered Shareholders

Registered Shareholders are entitled to vote at the Meeting. Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or hand delivery at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1;
- (b) using a touch-tone phone to transmit voting choices to a toll free number at 1-866-732-8683 and following the instructions on the voice response system by providing the holders' account number and the proxy access number. Instructions are then conveyed by use of the touchtone selections over the telephone; or
- (c) using the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number;

in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof at which the proxy is to be used.

Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be

recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to names of Beneficial Shareholders. Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

There are two kinds of Beneficial Shareholders - those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form (VIF) from the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"). These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

Intermediaries are required to forward the Circular to OBOs unless the OBO has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Circular to OBOs. Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons

designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting.

If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to (a) have your Common Shares voted as per your instructions, or (b) to have any alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting. **Only Registered Shareholders have the right to revoke a proxy. Non-Registered Shareholders who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.** All references to shareholders in this Circular are to Registered Shareholders, unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Circular, none of the directors or officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted on, other than the election of directors, the approval of the 10% rolling Option Plan, as such persons are eligible to participate in the Option Plan and as set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Shares and Record Date

Each Registered Shareholder at the close of business on October 31, 2016 (the "**Record Date**") is entitled to receive notice of, and to attend and vote at and such Shareholders are encouraged to participate in the Meeting and are urged to vote on matters to be considered in person or by proxy.

The authorized share capital of the Company consists of an unlimited number of Common Shares. The Company has no other classes of shares outstanding. As at the Record Date, the Company had 34,865,085 Common Shares issued and outstanding. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The quorum for the transaction of business at the Meeting is one shareholder, or one proxyholder representing shareholders who, in the aggregate, holds at least one-twentieth of the issued Common Shares entitled to be voted at the meeting.

Except where otherwise stated, and other than the election of directors, a simple majority of 50% plus 1 of the votes cast at the Meeting is required to approve the matters being submitted to a vote of shareholders at the Meeting.

Principal Holders of Voting Securities

To the knowledge of the directors and executive officers of the Company, as at the Circular Date, none of the Shareholders beneficially own or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the fiscal period ended November 30, 2015 and report of the auditor thereon will be placed before the Meeting. These documents have been filed with the securities commissions or similar regulatory authorities in British Columbia, Alberta and Ontario. Copies of the documents may be obtained by a Shareholder upon request without charge from the Company at Suite 1780 - 400 Burrard Street, Vancouver, British Columbia V6C 3A6, or by telephone: (778) 389-2936. These documents are also available through the internet on SEDAR at www.sedar.com.

STATEMENT OF EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The following table provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years (ended November 30, 2015 and 2014 respectively), to the directors, and to the following persons (collectively, the “Named Executive Officers” or “NEOs”):

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Reinhard Gabathuler, Chief Executive Officer, President ⁽¹⁾	2015	88,000	Nil	Nil	Nil	Nil	88,000
	2014	78,000	Nil	Nil	Nil	Nil	78,000
Patrick Gray, Chief Scientific Officer ⁽¹⁾	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil
Judi Dalling, Chief Financial Officer	2015	65,000	Nil	Nil	Nil	Nil	65,000
	2014	65,000	Nil	Nil	Nil	Nil	65,000
Karoly Nikolich, Director ⁽¹⁾	2015	7,566 ⁽⁵⁾	Nil	Nil	Nil	Nil	7,566
	2014	Nil	Nil	Nil	Nil	Nil	Nil
Jens Biertumpel, Director ⁽²⁾	2015	13,500 ⁽⁶⁾	Nil	Nil	Nil	Nil	13,500
	2014	Nil	Nil	Nil	Nil	Nil	Nil
Terry Pearson, Director ⁽³⁾	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil
Rob Hutchison, Executive Chairman of the Board, Director ⁽¹⁾	2015	163,600 ⁽⁷⁾	Nil	Nil	Nil	Nil	163,600
	2014	96,000	Nil	Nil	Nil	Nil	96,000
Michael Hutchison, Q.C Director ⁽¹⁾	2015	677 ⁽⁸⁾	Nil	Nil	Nil	Nil	677
	2014	647 ⁽²⁾	Nil	Nil	Nil	Nil	647
Craig D. Thomas, Director ⁽⁴⁾	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Subsequent to the Company's financial year ended November 30, 2015 Messrs. Robin Hutchison and Michael Hutchison stepped down as directors of the Company, Messrs. Gabathuler and Gray were elected as directors of the Company and Mr. Karoly Nikolich was appointed as Chairman of the Board of Directors.

On April 22, 2016 Mr. Patrick Gray was appointed to serve as Chief Executive Officer and President of the Company;

- (2) Mr. Jens Biertumpel was appointed as a director of the Company on June 30, 2015;
- (3) Dr. Terry Pearson was appointed as a director of the Company on December 16, 2014;
- (4) Mr. Craig D. Thomas resigned as a director of the Company on June 30, 2015;
- (5) During the fiscal year ended November 30, 2015, the Company paid or accrued consulting fees of \$7,566 to Dr. Karoly Nikolich in connection with director services provided by him;
- (6) During the fiscal year ended November 30, 2015, the Company paid or accrued consulting fees of \$7,566 to Mr. Jens Biertumpel in connection with Mr. Biertumpel's participation in various investor conferences;
- (7) This amount includes a lump sum payment of \$72,000 payable to RBH Consulting Inc. in connection with the termination of Mr. Hutchison's consulting agreement without cause. This amount was accrued by the Company during the fiscal year ended November 30, 2015;
- (8) During the fiscal years ended November 30, 2015 and 2014, the Company paid or accrued legal fees of \$677 and \$647 respectively to Smith Hutchison Law Corporation, a professional corporation of which J. Michael Hutchison, Q.C., is President;

Stock Options and Other Compensation Securities

The following table provides a summary of all compensation securities granted or issued to each director and Named Executive Officer by the Company or one of its subsidiaries during the financial year ended November 30, 2015 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$) ⁽¹⁾	Closing price of security or underlying security at year end (\$)	Expiry date
Reinhard Gabathuler, Chief Executive Officer, President ⁽¹⁾	Stock Options ⁽²⁾	200,000 N/A	Aug. 4, 2015	0.31	0.31	0.40	Aug. 4, 2020
Patrick Gray, Chief Scientific Officer	-	-	-	-	-	-	-
Judi Dalling,	-	-	-	-	-	-	-

Chief Financial Officer							
Karoly Nikolich, Director	-	-	-	-	-	-	-
Jens Biertumpel, Director	Stock Options ⁽³⁾	400,000 N/A	Aug. 4, 2015	0.31	0.31	0.40	Aug. 4, 2020
Terry Pearson, Director	Stock Options ⁽⁴⁾	150,000 N/A	Aug. 4, 2015	0.31	0.31	0.40	Aug. 4, 2020
Rob Hutchison, Executive Chairman of the Board, Director	-	-	-	-	-	-	-
Michael Hutchison, Q.C Director ⁽¹⁾	-	-	-	-	-	-	-
Craig Thomas, Director ⁽¹⁾	-	-	-	-	-	-	-

Notes:

- (1) The last closing price of the Company's Common Shares before the issuance of the news release announcing the grant of stock options;
- (2) These options vest and may be exercised as to 50,000 options 3 months after the date of grant, and 50,000 options each three months thereafter until fully vested (12 months following the date of grant);
- (3) These options vest and may be exercised as to 68,750 options 3 months after the date of grant, 68,750 options 6 months after the date of grant, 68,750 options 9 months after the date of grant, 68,780 options 12 months after the date of grant, and 31,250 options each three months thereafter until fully vested (24 months following the date of grant);
- (4) These options vest and may be exercised as to 37,500 options 3 months after the date of grant, and 37,500 options each three months thereafter until fully vested (12 months following the date of grant);
- (5) As at November 30, 2015 (the Company's most recently completed financial year), Mr. Gabathuler held a total of 400,000 Company's stock options, Mr. Gray held no Company's stock options, Ms. Dalling held a total of 175,000 of the Company's stock options, Mr. Nikolich held a total of 150,000 of the Company's stock options, Mr. Biertumpel held a total of 400,000 of the Company's stock options, Mr. Pearson held a total of 150,000 of the Company's stock options, Mr. Rob Hutchison held a total of 600,000 of the Company's stock options, Mr. Michael Hutchison held a total of 150,000 of the Company's stock options and Mr. Thomas held a total of 150,000 of the Company's stock options; and
- (6) Subsequent to the Company's financial year ended November 30, 2015, the Company granted a total of 45,000 stock options to Dr. Pearson, 22,500 stock options to Mr. Biertumpel, 202,500 stock options to Dr. Nikolich, 467,000 stock options to Dr. Gray, 135,000 stock options to Dr. Gabathuler and 90,000 stock options to Ms. Dalling.

During the most recently completed financial year, no director or Named Executive Officer exercised compensation securities.

External Management Companies

Dr. Reinhard Gabathuler, Chief Executive Officer and President, provides consulting services to the Company and his management company, Cydweli Consultants Inc., was paid directly for his services.

Mr. Rob Hutchison, provided consulting services to the Company and his management company, RBH Consulting Inc., was paid directly for his services.

Mr. Jens Biertumpel provided consulting services to the Company and he was paid directly for his services.

Stock Option Plan and Other Incentive Plans

The Company's stock option plan (the "Option Plan") was previously approved by the shareholders at the Company's annual and special meeting on December 8, 2015. For details of the material terms of the Stock Option Plan, please see "Particulars of Special Matters to be Acted Upon – Approval of Stock Option Plan".

Employment, Consulting and Management Agreements

The Company entered into a consulting agreement with RBH Consulting Inc. and Mr. Rob Hutchison for services in Mr. Hutchison's capacity as Executive Chairman of the Board. Pursuant to this consulting agreement the Company pays RBH Consulting Inc. an annual consulting fee of \$96,000 payable in equal monthly installments in advance. Mr. Robin Hutchison is also eligible to receive bonuses from time to time and reimbursement for approved out-of-pocket expenses. The agreement provides that should the Company terminate the agreement without cause, or in the event that there is a change of control of the Company, as defined in the agreement, and the consulting services of Mr. Hutchison are terminated within 12 months from the date of such change of control, the Company will make a lump sum termination payment to RBH Consulting Inc. that is equal to 9 months of the base consulting fee. If the contract was terminated without cause as at November 30, 2015, the estimated incremental payments resulting from such termination would be \$72,000. Subsequent to the Company's financial year ended November 30, 2015, the Company terminated this agreement without cause and RBH Consulting Inc. received a lump sum payment of \$72,000.

The Company entered into a consulting agreement with Cydweli Consultants Inc. ("Cydweli") and Dr. Reinhard Gabathuler for services in his capacity as President and Chief Executive Officer. Pursuant to this consulting agreement the Company pays Cydweli an annual consulting fee of \$60,000 payable in equal monthly installments in advance. On June 1, 2014 the annual consulting fee was increased to \$96,000. Dr. Gabathuler is also eligible to receive bonuses from time to time and reimbursement for approved out-of-pocket expenses. The agreement provides that should the Company terminate the agreement without cause, or in the event that there is a change of control of the Company, as defined in the agreement, and the consulting services of Dr. Gabathuler are terminated within 12 months from the date of such change of control, the Company will make a lump sum termination payment to Cydweli that is equal to 2 months of the base consulting fee. If the contract was terminated without cause as at November 30, 2015, the estimated incremental payments resulting from such termination would be \$16,000.

The Company entered into a consulting agreement with Ms. Judi Dalling for services in her capacity as Chief Financial Officer and Corporate Secretary. Pursuant to this consulting agreement the Company pays Ms. Dalling an annual consulting fee of \$65,000 payable in equal monthly installments in advance. Ms. Dalling is also eligible to receive bonuses from time to time and reimbursement for approved out-of-pocket

expenses. The agreement provides that should the Company terminate the agreement without cause, or in the event that there is a change of control of the Company, as defined in the agreement, and the consulting services of Ms. Dalling are terminated within 12 months from the date of such change of control, the Company will make a lump sum termination payment to Ms. Dalling that is equal to 3 months of the base consulting fee. If the contract was terminated without cause as at November 30, 2015, the estimated incremental payments resulting from such termination would be \$16,250.

Subsequent to the Company's financial year ended November 30, 2015, the Company entered into a consulting agreement with MolaQule LLC and Dr. Patrick Gray for services in his capacity as Chief Scientific Officer. Pursuant to this consulting agreement the Company pays MolaQule LLC an annual consulting fee of \$120,000 payable in equal monthly installments at the end of each month and a total of \$250 per diem for travel expenses and meals for trips to Vancouver. Dr. Gray is also eligible to receive bonuses from time to time and reimbursement for approved out-of-pocket expenses. The agreement provides that should the Company terminate the agreement without cause, the Company will make a lump sum termination payment to MolaQule LLC that is equal to 1 month of the base consulting fee. The agreement further provides that in the event that there is a change of control of the Company, as defined in the agreement, and the consulting services of Dr. Gray are terminated within 12 months from the date of such change of control, the Company will make a lump sum termination payment to MolaQule LLC that is equal to 2 months of the base consulting fee. If the contract was terminated without cause as at November 30, 2015, the estimated incremental payments resulting from such termination would be \$Nil.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of Directors

Given the Company's status as an early-stage company, the Board of Directors does not feel that any payment to the non-executive directors is appropriate. Long term incentives (stock options) are granted from time to time, based on an existing complement of long term incentives, corporate performance and to be competitive with other companies of similar size and scope.

Compensation of Named Executive Officers

Given the Company's status as an early-stage company, the Board of Directors does not feel that a compensation committee is required to evaluate compensation. The Board reviews and approves compensation paid to the Company's Named Executive Officers.

Compensation objectives include attracting and retaining highly-qualified individuals, creating among directors, officers, consultants and employees, a corporate environment which will align their interests with those of the shareholder and ensuring competitive compensation that is also affordable for the Company.

The compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's Named Executive Officers may receive compensation that is comprised of three components: (a) salary, wages or contractor payments; (b) stock option grants; and (c) bonuses.

The Company has not begun to market any product or to generate revenues. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Company to be appropriate in the evaluation of the performance of the Named Executive Officers. The salaries are set on a basis of a review and comparison of salaries paid to executives at similar companies.

Stock option grants are designed to reward the Named Executive Officers for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatility of the stock market.

Bonuses paid to the Named Executive Officers are allocated on an individual basis and are based on review by the Board of Directors of the work planned during the year and the work achieved during the year, including work related to advances in research and development, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

The Company does not have a share-based award incentive plan.

Pension Disclosure

The Company does not have a pension plan in place and therefore there were no pension plan benefit awards made to the Named Executive Officers during the fiscal year ended November 30, 2015.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the existing Option Plan which was previously approved by the TSXV. The Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continued association with the Company. The Option Plan is administered by the Board of Directors and provides that options will be issued to directors, officers, employees, consultants and other Participants (as defined in the Option Plan) of the Company. The Option Plan also provides that the number of Common Shares issuable under the Option Plan, may not exceed 10% of the issued and outstanding Common Shares at any time. All options granted under the Option Plan expire on a date not later than ten years after the date of grant of such option, and are exercisable at an exercise price set by the Board of Directors in its sole discretion which price may not be less than the Discounted Market Price (as defined in the Option Plan). See “Approval of the Stock Option Plan” above for a description of the Option Plan.

As at the end of the most recently completed financial year of the Company ended November 30, 2015 there were 2,600,000 stock options granted or outstanding under the Option Plan.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at November 30, 2015	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under the Option Plan as at November 30, 2015
Plan Category	(a)	(b)	(c)
Plans approved by security holders	2,600,000	\$0.21	567,342
Plans not approved by security holders	Nil	N/A	Nil
Total	2,600,000	\$0.21	567,342

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and officers of the Company, any proposed management nominee for election as a director of the Company or any associate of any director, officer or proposed management nominee is or has been indebted to the Company at any time during the Company’s most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, the Company is not aware of any material transaction involving any director or executive officer of the Company, any director or executive officer of any shareholder who holds more than 10% of the voting rights attached to the Common Shares of the Company, any proposed nominee for election as a director of the Company, or any shareholder who holds more than 10% of the voting rights attached to the Common Shares of the Company or any associate or affiliate of any of the foregoing, which has been entered into since the commencement of the Company's last completed financial year or in any proposed transaction which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

CORPORATE GOVERNANCE

Corporate governance is related to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day to day management of the Company. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to *National Instrument 58-101 – Disclosure of Corporate Governance Practices* ("NI 58-101"), which came into effect for financial years ending on or after June 30, 2005, the Company is required to disclose its corporate governance practices as summarized below.

Board of Directors

The Board of Directors facilitates its exercising of independent supervision over the Company's management through meetings of the Board of Directors and both directly and indirectly through its committees and independent members. Meetings of the independent directors and committees are not regularly scheduled but communication among this group occurs on an ongoing basis as needs arise from regularly scheduled meetings of the Board of Directors. The number of these informal meetings has not been recorded, but it would not be less than four in the case of the Audit Committee in the fiscal year that ended November 30, 2015. The Board of Directors believes that adequate structures and processes are in place to facilitate the functioning of the Board of Directors with a level of independence of the Company's management.

The Board of Directors currently consists of six directors: Patrick Gray, Reinhard Gabathuler, Karoly Nikolich, Terry Pearson, Jens Biertumpel and Thomas Gadek. Messrs. Gabathuler, Pearson, Biertumpel and Gadek are independent members of the Board of Directors within the meaning of NI 58-101 in that they are independent and free from any material relationship with the Company which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a member's independent judgement.

The remaining members of the Board of Directors are not considered independent: Dr. Patrick Gray is President and Chief Executive Officer of the Company and Dr. Karoly Nikolich is a Chairman of the Company's Board of Directors.

Directorships

The following directors, or proposed directors, of the Company are also directors or officers of other reporting issuers (or the equivalent) as set out below:

Name	Name of Reporting Issuer
Terry Pearson	biOasis Technologies Inc.

Board Responsibilities

The Board has overall responsibility for the stewardship of the Company. The Company's Board of Directors is empowered by governing corporate law and the Company's Articles to manage, or supervise the management of, the affairs and business of the Company.

The Board of Directors performs its functions through quarterly and special meetings and has delegated certain of its responsibilities to those committees described below. In addition, the Board of Directors has established policies and procedures that limit the ability of management to carry out certain specific activities without the prior approval of the Board of Directors.

Long-term strategies and annual operating and capital plans with respect to the Company's operations are developed by senior management and reviewed and approved by the Board of Directors.

The Board of Directors, through the Audit Committee, has the responsibility to identify the principal risks of the Company's business. It works with management to implement policies to identify the risks and to establish systems and procedures to ensure that these risks are monitored.

The Board of Directors has delegated responsibility for the integrity of internal controls and management information systems to the Audit Committee. The Company's external auditors report directly to the Audit Committee. In its regular meetings with the external auditors, the Audit Committee discusses, among other things, the Company's financial statements and the adequacy and effectiveness of the Company's internal controls and management information systems.

Orientation and Continuing Education

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current level of operations. However, if the growth of the Company's operations warrants it, it is likely that a formal orientation process will be implemented.

Ethical Business Conduct

The Company does not currently have a written code for ethical business conduct.

The Board of Directors encourages and promotes a culture of ethical business conduct by actively overseeing the management of the business. While there is no formal policy on ethical business conduct, the Company carries out its business in accordance with the rules and regulations of all regulatory agencies to which it is subject. This culture of compliance is stressed to all levels of management of the Company to ensure that business is conducted in an ethical and proper manner at all times.

The Company is established under and is therefore governed by the provisions of the *Business Corporations Act* (British Columbia) (the “BCA”). Pursuant to the BCA, a director or officer of the Company must disclose to the Company in writing or by requesting that it be entered in the minutes of meetings of the Board of Directors, the nature and extent of any interest that he or she has in material contract or material transaction, whether made or proposed, with the Company, if the director or officer: (a) is a party to the contract or transaction; (b) is a director or an officer, or an individual acting in a similar capacity, of a party to the contract or transaction; or (c) has a material interest in a party to the contract or transaction. The interested director cannot vote on any resolution to approve such contract or transaction.

Nomination of Directors

The Board of Directors has not appointed a nominating committee. As a result of the Company's size, its stage of development and the limited number of individuals on the Board of Directors, the Board of Directors considers a nominating committee to be inappropriate at this time.

Compensation of Directors and CEO

The Board of Directors does not have a compensation committee or a formal procedure with respect to determining compensation for the Company's directors and CEO. The Company has a consulting agreement with its CEO pursuant to which the CEO receives remuneration for his services. See “*Executive Compensation*” for further details of this agreement. The Board of Directors as a whole is responsible for reviewing the adequacy and form of compensation paid to the Company's executive officers and key employees and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling these responsibilities, the Board of Directors will evaluate the performance of the Company's CEO and other senior management in light of corporate goals and objectives, and will make recommendations with respect to compensation levels based on such evaluation.

Other Committees

The Company does not have any committees other than the Audit Committee. The Board of Directors has determined that additional committees are not necessary at this stage of the Company's development.

Assessments

Neither the Company nor the Board of Directors has determined formal means or methods to regularly assess the Board of Directors, its Committees or individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board of Directors.

AUDIT COMMITTEE

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, set forth as follows:

Audit Committee Charter

The Charter of the Company's audit committee (the “Audit Committee”) is attached to this Circular as Schedule “A”.

Composition of the Audit Committee

Members of the Audit Committee are: Terry Pearson, Karoly Nikolich and Jens Biertumpel. A majority of the members of the Committee are not officers or employees of the Company or of an affiliate of the Company. Two members of the Audit Committee, Mr. Karoly Nikolich (Chairman of the Board) and Mr. Jens Biertumpel (received consulting (compensation) fee from the Company) are not independent as defined in NI 52-110. Mr. Terry Pearson is an independent member of the Audit Committee. Each member of the Audit Committee is financially literate.

A member of the Audit Committee is *independent* if the member has no director or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

A member of the Audit Committee is considered *financially literate* if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company.

Relevant Education and Experience

Based on their business and educational experiences, each Audit Committee member has a reasonable understanding of the accounting principles used by the Company; an ability to assess the general application of such principles in connection of the accounting for estimates, accruals and reserves; experience analyzing and evaluating financial statements that present a breadth and level of complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

Terry Pearson and Jens Biertumpel gained financial literacy by serving as directors of other TSXV listed companies. Mr. Biertumpel was also a managing director and co-founder of Mont Blanc Capital Management AG, a FINMA regulated asset management firm in Zurich, Switzerland. Dr. Nikolich has gained financial literacy by assisting in the preparation and review of the Company's audited financial statements.

Audit Committee Oversight

At no time during the Company's fiscal year ended November 30, 2015 and at no time since the commencement of the Company's most recently completed financial year were any Audit Committee's recommendations to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time during the Company's fiscal year ended November 30, 2015 and at no time since the commencement of the Company's most recently completed financial year has the Company relied on any exemption under Part 8 of *National Instrument 52-110 – Audit Committees*.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years are:

Financial Year/Period Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
November 30, 2015	\$17,300	Nil	Nil	\$Nil
November 30, 2014	\$17,300	Nil	Nil	\$Nil

Venture Issuer Exemption

The Company, as a "Venture Issuer", is relying upon section 6.1 of *National Instrument 52-110 – Audit Committees* exempting the Company from certain requirements relating to the composition of the Audit Committee and reporting obligations.

PARTICULARS OF ANNUAL MATTERS TO BE ACTED ON

Appointment of Auditor

Smythe Ratcliffe LLP, of 700- 355 Burrard Street, Vancouver, BC, V6C 2G8 will be nominated at the Meeting for reappointment as auditor of the Company. Smythe Ratcliffe LLP has been the auditor of the Company since January 28, 2012.

Unless otherwise instructed, the Management Proxyholders in the accompanying instrument of proxy intend to vote FOR the resolution to re-appointment of Smythe Ratcliffe LLP as the auditors of the Company to hold office for the ensuing year at remuneration to be fixed by the Board of Directors.

Number of Directors

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at six (6).

Management recommends the approval of the resolution to set the number of directors of the Company at six. Unless otherwise instructed, the Management Proxyholders in the accompanying instrument of proxy intend to vote FOR the resolution to set the number of directors of the Company at six.

Election of Directors

The term of office of each of the present four directors will expire at the Meeting. **The six persons named below will be presented for election at the Meeting as management’s nominees and unless otherwise directed, the Management Proxyholders, if named as proxyholder for Shareholders, will vote FOR the election of these nominees.** Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual meeting of the Company or until a successor is duly elected or appointed or unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia). No class of shareholders of the Company has the right to elect a specified number of directors or to cumulate their votes for directors.

Summary of Director Biographical Information and Security Holdings

The following table sets forth the name of each person nominated for election as a director, the province of residence for each nominee, the period during which any such person has been a director of the Company, the principal occupation at the present time and during the preceding five years of such nominee, and the number and percentage of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by the nominee, as at the Circular Date.

Name of Nominee, Current Position with the Company and Province and Country of Residence ⁽¹⁾	Period as a Director of the Company	Principal Occupation During Past 5 Years	Number and Percentage of Common Shares Owned or Controlled⁽¹⁾
Patrick Gray <i>Washington, USA</i> President and Chief Executive Officer	December 8, 2015	2012 – present: Omeros Corporation, Scientific Fellow 2010 – 2014 – University of Washington graduate school – teaching 2007 – 2012 – Accelerator Corp., Chief Scientific Officer	166,667 0.47%
Karoly Nikolich ⁽²⁾ <i>California, USA</i> Director	September 24, 2013	Circuit Therapeutics Inc., President Amnestix Inc., CEO	166,666 0.47%
Jens Biertumpel ⁽²⁾ <i>Cayman Islands</i> Director	June 30, 2015	Lightstream Capital Ltd., Manager Mont Blanc Capital Management AG, Managing Director	779,999 ⁽³⁾ 2.21%
Terry Pearson ⁽²⁾ <i>British Columbia, Canada</i> Director	December 16, 2014	Emeritus Professor of Biochemistry and Microbiology, University of Victoria	Nil
Reinhard Gabathuler <i>Quebec, Canada</i> Director	December 8, 2015	BiOasis Technologies Inc., Chief Scientist	Nil
Thomas Gadek, <i>Utah, USA</i> Director	September 20, 2016	2006-2013: SarCode Bioscience, CEO, director 2010-2015: Rogne Bioscience, CEO, CSO, director	Nil

Notes:

- (1) The information as to country of residence, principal occupation and Common Shares owned or over which a director exercises control or direction has been confirmed by the respective directors individually; and
- (2) Member of the Audit Committee; and
- (3) A total of 110,000 of these Common Shares are held by Mr. Biertumpel's spouse.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, to the knowledge of the Company, none of the proposed directors of the Company is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer of any company (including the Company) that, (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of the Company, none of the proposed directors of the Company is, as at the date hereof, or has been, within the previous 10 years, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

To the knowledge of the Company, none of the proposed directors of the Company has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

To the knowledge of the Company, none of the proposed directors of the Company has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

PARTICULARS OF SPECIAL MATTERS TO BE ACTED ON**Approval of Stock Option Plan***Annual Approval of Stock Option Plan*

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, vote in favour of a resolution ratifying and approving the existing stock option plan (the "**Option Plan**"). The Option Plan is a "rolling" stock option plan whereby a maximum of 10% of the issued Common Shares of the Company, from time to time, may be reserved for issuance under the Option Plan. As the Company's Option Plan is a "rolling" plan, the policies of the TSXV require that the Company seek shareholder approval of the Option Plan annually.

Outstanding Options

As at the Circular Date, there are 35,315,085 Common Shares issued and outstanding, 10% of which is 3,531,509 Common Shares. At the Circular Date, there are options outstanding to purchase an aggregate of 2,837,000 Common Shares, and accordingly there are 694,509 options available for granting under the Option Plan.

Material Terms of the Stock Option Plan

The Option Plan is administered by the Board of Directors. A full copy of the Option Plan is available to shareholders of the Company upon request and will be available at the Meeting.

The following is a brief description of the principal terms of the Option Plan, which description is qualified in its entirety by the terms of the Option Plan:

1. The aggregate number of common shares which may be issued and sold under the Option Plan will not exceed 10% of the issued and outstanding shares at the time of grant of any option under the Option Plan.
2. The option price of any common shares in respect of which an option may be granted shall be fixed by the Board provided that the minimum exercise price shall not be less than the market price of the common shares at the time the option is granted, less the discounts permitted by the Exchange.
3. Stock options under the Option Plan may be granted by the Board of Directors to directors, senior officers, employees or consultants of the Corporation, collectively known as the "Participants".
4. Options granted under the Option Plan are exercisable over a period not exceeding ten years, provided that notwithstanding the foregoing, if the term of any Option granted under the Option Plan ends on a day occurring during a blackout period (being the period imposed by the Company during which insiders are prohibited from trading in the securities of the Company) or within nine business days thereafter, such expiry date of the Option shall be automatically extended without any further act or formality to that date which is the tenth business day after the end of the blackout period, such tenth business day to be considered the expiry date for such Option for all purposes under the Option Plan.
5. Subject to any vesting restrictions imposed by the TSXV, the Board of Directors may, in its sole discretion, determine the time during which options shall vest and the method of vesting, or that no vesting restriction shall exist.
6. no single Participant may be granted options to purchase a number of common shares of the Company equaling more than 5% of the issued Common Shares of the Company in any one twelve-month period unless the Company has obtained disinterested shareholder approval in respect of such grant and meets applicable TSXV requirements;
7. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares of the Company in any twelve-month period to any one consultant of the Company (or any of its subsidiaries); and
8. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares of the Company in any twelve month period to persons employed to provide investor relations activities. Options granted to consultants performing investor relations

activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period.

9. No Options can be granted under the Option Plan if the Company is on notice from the TSXV to transfer its listed shares to the NEX or while the Company's shares trade on the NEX.
10. If a Participant ceases to be a technical consultant/non-technical consultant or employee of the Company or any of its subsidiaries as a result of retirement, resignation or termination without cause, such Participant shall have the right for a period of 90 days (or until the normal expiry date of the option rights of such Participant, if earlier) from the date of ceasing to be a technical consultant/non-technical consultant or employee to exercise all unexercised option rights of that Participant under the Option Plan to the extent they were exercisable on the date of ceasing to be a technical consultant/non-technical consultant or employee; provided that if such Participant was engaged in investor relations activities, such exercise must occur within 30 days after the cessation of the Participant's services to the Company (subject to extension at the discretion of the Board).
11. If a Participant ceases to be a director or officer of the Company or any of its subsidiaries as a result of retirement, resignation or termination without cause, subject to the discretion of the Board of Directors, such Participant shall have the right for a period of one year (or until the normal expiry date of the option rights of such Participant, if earlier) from the date of ceasing to be a director or officer to exercise all unexercised option rights of that Participant under the Option Plan to the extent they were exercisable on the date of ceasing to be a director or officer.
12. No right or interest of any Participant in or under the Option Plan is assignable or transferable, in whole or in part, either directly or by operation of law or otherwise in any manner except by bequeath or the laws of descent and distribution.
13. In the event an Option granted under the Option Plan expires unexercised or is terminated by reason of dismissal of the Participant for cause or is otherwise lawfully cancelled prior to exercise of the option, the option shares that were issuable thereunder will be returned to the Option Plan and will be eligible for reissuance.
14. Subject to applicable approval of the TSXV, the Board of Directors may, at any time, suspend or terminate the Option Plan, amend or revise the terms of the Option Plan; provided that no such amendment or revision shall result in a material adverse change to the terms of any Options theretofore granted under the Option Plan, unless shareholder approval, or disinterested shareholder approval, as the case may be, is obtained for such amendment or revision.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on the following ordinary resolution, with or without variation:

“BE IT RESOLVED as an ordinary resolution of the shareholders that:

- (1) the 10% rolling Option Plan of the Company dated for reference March 15, 2012 be and is hereby ratified and approved for continuation until the next annual meeting of the Company, subject to regulatory approval;
- (2) to the extent permitted by law, the Company be authorized to abandon or amend all or any part of the Option Plan if the Board of Directors deems is appropriate and in the best interests of the Company to do so;

- (3) the Board of Directors, by resolution, be authorized to make such amendments to the Option Plan, from time to time, as may, in its discretion, be considered appropriate, provided always that such amendments be subject to the approval of all applicable regulatory authorities; and
- (4) any one or more of the directors or senior officers of the Company be and is hereby authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company, or otherwise, all such documents and other writings, as may be required to give effect to the true intent of this resolution.”

The Board of Directors believes that passing the above resolution is in the best interests of the Company, and accordingly recommends that you vote in favour of the resolution.

Unless otherwise instructed, the Management Proxyholders in the accompanying instrument of proxy intend to vote FOR the resolution to approve the Option Plan.

Advance Notice Policy

Background

Effective November 14, 2016, the Company’s Board of Directors adopted an advance notice policy (the “Advance Notice Policy”) with immediate effect. A copy of the Advance Notice Policy is attached as Schedule “B” to this Circular. The Advance Notice Policy will apply in connection with this Meeting.

The Company’s Board of Directors is committed to facilitating an orderly and efficient process for the nomination of directors at shareholder meetings, ensuring that all shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees to make an informed vote.

The purpose of the Advance Notice Policy is to provide shareholders, directors and management of the Company with a clear framework for nominating directors. The Advance Notice Policy fixes a deadline prior to any shareholders’ meeting called for the election of directors by which director nominations must be submitted, and sets forth the information that the nominating shareholder must include in the notice to the Company in order for a nominee to be eligible for election.

If the Advance Notice Policy is ratified and approved by the Company’s shareholders at the Meeting, it will be subject to review by the Board from time to time. The Board may update the Advance Notice Policy to reflect any changes required by the securities regulatory authorities and applicable stock exchange or so as to meet industry standards.

The Board is also proposing that the Company’s Articles be altered to incorporate the provisions of the Advance Notice Policy (the “Advance Notice Provision”). Any reference in this section to Advance Notice Provision includes the Advance Notice Policy.

Terms of the Advance Notice Provision

The following information is intended as a brief description of the Advance Notice Provision and is qualified in its entirety by the full text of the Advance Notice Provision.

Briefly, the Advance Notice Provision:

- (a) provides that advance notice to the Company must be given where nominations of persons for election to the Company's Board of Directors are made by shareholders of the Company other than pursuant to:
 - (i) a requisition made in accordance with section 167 of the *Business Corporations Act* (British Columbia) ("BCA"); or
 - (ii) a "proposal" made in accordance with Part 5, Division 7 of the BCA;
- (b) fixes a deadline by which director nominations must be submitted to the Company prior to any annual general or special meeting and sets out the specific information that must be included in the written notice to the Company for an effective nomination to occur;
- (c) provides that, in the case of an annual general meeting, notice to the Company must be not less than 30 days nor more than 65 days prior to the date of the meeting; provided that if the meeting is to be held on a date that is fewer than 50 days after the date on which the first public announcement of the date of the meeting was made, notice may be given no later than the close of business on the tenth day following such public announcement;
- (b) provides that in the case of a special meeting that is not also an annual meeting, general notice to the Company must be made no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made; and
- (c) provides that the Company's Board of Directors, in its sole discretion, may waive any requirement of the Advance Notice Provision.

In addition, if the Advance Notice Provision is not approved by ordinary resolution of shareholders of the Company present in person or voting by proxy at the Meeting, then the Advance Notice Provision will terminate and be void and of no further force and effect following the termination of the Meeting.

Vote Required to Ratify and Approve the Advance Notice Provision

This proposal requires the affirmative vote of the holders of a majority of the Company's common shares properly cast on this proposal at the Meeting. Accordingly, the Shareholders will be asked to consider and, if thought fit, to pass with or without amendment the resolution set out below:

"BE IT RESOLVED THAT:

- (1) the shareholders of the Company ratify and approve the Company's Advance Notice Policy (the "Advance Notice Policy"), a copy of which is attached as Schedule "B" to this Circular; and
- (2) the Board of Directors of the Company be authorized in its absolute discretion to administer the Advance Notice Policy in accordance with its terms and to amend the Advance Notice Policy, to revoke this resolution and abandon or terminate the Advance Notice Policy if the Board deems it appropriate and in the best interest of the Company and to do so without further confirmation, ratification or approval of the shareholders."

Board of Directors' Recommendation

The Board of Directors believes that passing the above resolution is in the best interests of the Company, and accordingly recommends that you vote in favour of the resolution.

Unless otherwise instructed, the Management Proxyholders in the accompanying instrument of proxy intend to vote FOR the resolution to ratify and approve the Advance Notice Provision.

Vote Required to Amend the Company's Articles to Include the Advance Notice Provision

The Company is also seeking authorization from the Shareholders of the Company to alter the Company's Articles to include the proposed Advance Notice Provision.

Under the Company's Articles and the BCA, the alteration of the Articles requires the approval by way of a special resolution, the text of which is set forth below:

"BE IT RESOLVED, as a special resolution, THAT:

- (1) The Articles of the Corporation be altered to incorporate an advance notice provision having the same terms and conditions as the Company's Advance Notice Policy adopted by its Board of Directors on November 14, 2016 and described in the Circular dated November 15, 2016;
- (2) The Company be authorized to amend the advance notice provision of its Articles, to revoke this resolution and abandon or terminate the alteration of the Articles if the Board deems it appropriate and in the best interest of the Company and to do so without further confirmation, ratification or approval of the shareholders;
- (3) Any 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 common seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions; and
- (4) The alteration to the Articles of the Company shall not take effect until authorized by the Company's corporate secretary in writing, whereupon the Advance Notice Policy shall terminate."

A special resolution must receive at least two-thirds of the votes cast by the Company's Shareholders, present or voting by proxy.

Board of Directors' Recommendation

The Board of Directors believes that passing the above resolution is in the best interests of the Company, and accordingly recommends that you vote in favour of the resolution.

Unless otherwise instructed, the Management Proxyholders in the accompanying instrument of proxy intend to vote FOR the resolution to amend the Articles of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is included in the Company's audited and consolidated financial statements for the year ended November 30, 2015, the auditor's report thereon and related management discussion and analysis filed on www.sedar.com. Copies of the Company's most current

interim financial statements and related management discussion and analysis, and additional information may be obtained from www.sedar.com and upon request from the Company by telephone at (604) 633-4446, or by fax at (604) 637-9614.

OTHER MATTERS

The Board of Directors is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Circular.

The contents of this Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, November 15, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

“Patrick Gray”

Dr. Patrick Gray
President and CEO

SCHEDULE “A”**BOMMUNE TECHNOLOGIES INC.
(the “Company”)****AUDIT COMMITTEE CHARTER****MANDATE**

The primary function of the audit committee (the “Committee”) of bioMmune Technologies Inc. (the “Company”) is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements.
- Review and appraise the performance of the Company’s external auditors (the “Auditor”).
- Provide an open avenue of communication among the Company’s auditors, management and the Board of Directors.

COMPOSITION, PROCEDURES AND ORGANIZATION

The Committee shall consist of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company. At least one (1) member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term “financially literate” means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be appointed by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate.

The Board of Directors may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

MEETINGS OF THE COMMITTEE

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give the Committee members 24 hours’ advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee determines it to be necessary or appropriate, at any other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium other than telephone are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review the Company's financial statements, including any certification, report, opinion, or review rendered by the Auditor, MD&A and any annual and interim earnings press releases before the Company publicly discloses such information.
- (b) Review and satisfy itself that adequate procedures are in place and review the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assess the adequacy of those procedures.
- (c) Be directly responsible for overseeing the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review services for the Company.
- (d) Require the Auditor to report directly to the Committee.
- (e) Review annually the performance of the Auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (f) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor.
- (g) Take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the Auditor.
- (h) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the Auditor for the ensuing year and the compensation for the Auditors, or, if applicable, the replacement of the Auditor.

- (i) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditors of the Company.
- (j) Review with management and the Auditor the audit plan for the annual financial statements.
- (k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services provided by the Auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute not more than 5% of the total amount of fees paid by the Company and its subsidiary entities to the Auditor during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services in satisfaction of the pre-approval requirement set forth in this section provided the pre-approval of non-audit services by any member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

- (l) In consultation with the Auditor, review with management the integrity of the Company's financial reporting process, both internal and external.
- (m) Consider the Auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (n) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the Auditor and management.
- (o) Review significant judgments made by management in the preparation of the financial statements and the view of the Auditor as to the appropriateness of such judgments.
- (p) Following completion of the annual audit, review separately with management and the Auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of the work or access to required information.
- (q) Review any significant disagreement among management and the Auditor in connection with the preparation of the financial statements.
- (r) Review with the Auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented.

- (s) Discuss with the Auditor the Auditor's perception of the Company's financial and accounting personnel, any material recommendations which the Auditor may have, the level of co-operation which the Auditor received during the course of their review and the adequacy of their access to records, data or other requested information.
- (t) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (u) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (v) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (w) Report regularly and on a timely basis to the Board of Directors on the matters coming before the Committee.
- (x) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- to seek any information it requires from any employee of the Company in order to perform its duties;
- to engage, at the Company's expense, independent legal counsel or other professional advisors in any matter within the scope of the role and duties of the Committee under this Charter;
- to set and pay compensation for any advisors engaged by the Committee; and
- to communicate directly with the internal and external auditors of the Company.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

SCHEDULE "B"

BIOMMUNE TECHNOLOGIES INC. (the "Company")

ADVANCE NOTICE POLICY

(adopted by the Board of Directors with immediate effect on November 14, 2016)

INTRODUCTION

The Company is committed to: (i) facilitating an orderly and efficient annual general or where the need arises, special meeting process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allowing shareholders to register an informed vote.

The purpose of this Advance Notice Policy (the "**Policy**") is to provide shareholders, directors and management of the Company with direction on the nomination of directors.

The Policy is the framework by which the Company seeks to fix a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the Company that the Policy is in the best interests of the Company, its shareholders and other stakeholders. The Policy will be subject to an annual review, and will reflect changes as required by securities regulatory agencies or stock exchanges, or so as to meet industry standards.

NOMINATIONS OF DIRECTORS

1. Only persons who are eligible under the *Business Corporations Act* (British Columbia)(the "**Act**") and who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors of the Company (the "**Board**") may be made at any annual meeting of shareholders or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

- (a) by or at the direction of the Board, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a "proposal" made in accordance with Division 7 of Part 5 of the Act, or a requisition of the shareholders made in accordance with section 167 of the Act; or
- (c) by any person (a "**Nominating Shareholder**"):
 - (i) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in the Policy and at the close of business on the record date for notice of such meeting, is entered in the Company's securities register as a holder of one or more common shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and

(ii) who complies with the notice procedures set forth below in the Policy.

2. In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely (in accordance with paragraph 3 below) notice thereof in proper written form (in accordance with paragraph 4 below) to the Corporate Secretary of the Company at the head office of the Company.

3. To be timely, a Nominating Shareholder's notice to the Secretary of the Company must be made:

(a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders. Provided however, that in the event the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first Public Announcement (as defined below) of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first Public Announcement (as defined below) of the date of the special meeting of shareholders was made.

The time periods for giving a Nominating Shareholder notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders and, in no event shall any adjournment or postponement of a meeting of shareholders or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof, commence a new time period for the giving of a Nominating Shareholder's notice as described above.

4. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:

(a) the effective date of the information in the Nominating Shareholder's notice, which date shall be within 10 calendar days of the date of delivery of such notice to the Company;

(b) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

(i) the name, age, business address and residential address of the person;

(ii) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on;

(iii) the citizenship of such person;

(iv) the class or series and number of shares in the capital of the Company which are directly or indirectly controlled or directed or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(v) the amount and material terms of any other securities, including any options, warrants or convertible securities, in the capital of the Company, which are controlled or which are owned beneficially or of record by the person as of the record date of the meeting

of shareholders (if such date shall then have been made publicly available and shall have occurred) and also as of the date of such notice;

(vi) confirmation that the person meets the qualifications of directors set out in the Act and consents to his nomination;

(vii) a personal information form in the form prescribed by the principal stock exchange on which the shares of the Company then trade; and

(viii) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

(c) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be included in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that would reasonably be expected to be material to a reasonable shareholder's understanding of the independence and/or qualifications, or lack thereof, of such proposed nominee.

5. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Policy; provided however, that nothing in the Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or at the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions of the Policy and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

6. For purposes of the Policy:

(a) "**Public Announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com;

(b) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and

(c) "**Business Day**" means "a day other than a Saturday, Sunday or statutory holiday in British Columbia.

7. Notwithstanding any other provision of the Policy, notice given to the Corporate Secretary of the Company pursuant to the Policy may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the Corporate Secretary of the Company for

purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary at the address of the head office of the Company. If such delivery or electronic communication is made on a day which is not a Business Day or later than 5:00 p.m. (Vancouver time) on a day which is a Business Day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a Business Day.

8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in the Policy.

GOVERNING LAW

The Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.

EFFECTIVE DATE

The Policy was approved and adopted by the Board on November 14, 2016 (the “**Effective Date**”) and is and shall be effective and in full force and effect from and after such date. Notwithstanding the foregoing, if this Policy is not approved by ordinary resolution of shareholders of the Company present in person or voting by proxy at the next meeting of those shareholders validly held following the Effective Date, then this Policy shall terminate and be void and of no further force and effect following the termination of such meeting of shareholders.

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