

**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

May 15, 2024



DIAGNAMED HOLDINGS CORP.

(the “Company”)

WHAT ARE WE OFFERING?

Offering: A minimum of 10,000,000 and a maximum of 16,250,000 units of the Company (the “Units”) at a price of \$0.04 per Unit. Each Unit consists of one (1) common share of the Company (a “Unit Share”) and one (1) common share purchase warrant (a “Warrant”). Each Warrant is exercisable into one (1) common share at a price of \$0.05 (a “Warrant Share”) and collectively with the Units, the Unit Shares and the Warrants, the “Securities”) for a period of 36 months (the “Offering”).

Offering Amount: A minimum of 10,000,000 Units and a maximum of 16,250,000 Units, for minimum gross proceeds of \$400,000 and maximum gross proceeds of \$650,000, respectively.

Finders The Company has engaged EMD Financial Inc., a registered exempt market dealer, to assist with the Offering. The Company will pay EMD Financial Inc., as well as any other registrants participating in the Offering, a finder’s fee comprised of a cash commission of up to 8% of the gross proceeds of the Offering and non-transferable finder warrants of up to 8% of the number of Units issued under the Offering (the “Finder’s Warrants”). Each Finder’s Warrant is exercisable into one (1) common share at a price of \$0.05 for a period of 36 months.

Closing Date: On or about June 10, 2024

Exchange: The common shares of the Company are listed on the Canadian Securities Exchange (“CSE”) under the trading symbol “DMED”.

Last Closing Price: On May 14, 2024, the closing price of the common shares on the CSE was \$0.035.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this Offering, the Company represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**

- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5,000,000.**
- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this Offering Document are made only as of the date of this Offering Document.

Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to:

- the anticipated closing date of the Offering;
- general business and economic conditions;
- the intention to complete the listing on the CSE of the Unit Shares and the Warrant Shares;
- the anticipated use of the net proceeds of the Offering;
- the terms of the Offering (including the manner of distribution);
- financial and other projections, future plans, objectives, performance, revenues, growth, profits or operating expense;
- the use of available funds;
- the Company’s plans to develop, obtain regulatory approval for and commercialize its lead product candidates;
- expectations with respect to regulatory approvals of the Company’s products;
- the Company’s expectations regarding its revenue, expenses and research and development operations;
- the Company’s ability to conduct successful clinical trials for its product candidates;
- requirements for additional capital and future financing options;
- acceptance of the Company’s products in different markets;
- the intended outcome of collaborations with third parties, including, without limitation, the expected results of clinical trials and the expected timing of regulatory applications;
- expectations with respect to changes to applicable regulatory regimes;
- the Company’s treatment under regulatory regimes and applicable laws;
- the Company’s anticipated agreements with third parties, including, without limitation, the terms thereof, the timing of such agreements, the expected outcomes of such agreements and the geographic locations of such parties;

- plans related to marketing, distribution and production;
- future plans, objectives or economic performance, or the assumption underlying any of the foregoing;
- the Company's planned business objectives; and
- other expectations of the Company.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

The Company is a healthcare technology company focused on brain health using artificial intelligence ("AI") and is commercializing BRAIN AGE® Brain Health AI Platform, a world-first consumer brain health and wellness AI solution that estimates brain age and provides a brain health score. The Company's goal is to commercialize BRAIN AGE® Brain Health AI Platform for personal and clinical research use in the United States and Canada. The Company expects to spend a significant amount of capital to fund research and development, and commercialization for its BRAIN AGE® Brain Health AI Platform. As a result, the Company expects that its operating expenses will increase significantly and, consequently, it will need to generate significant revenues to become profitable. Even if the Company does become profitable, it may not be able to sustain or increase profitability on a quarterly or annual basis.

Recent Developments

On February 1, 2023, the Company announced that it would incorporate OpenAI's technology, ChatGPT, in its BrainAge™ Artificial Intelligence ("AI") Product Suite, which already includes a variety of API interfaces to build AI and machine learning functions, to further enhance the Company's novel Brain Health Digital Platform to assess overall brain health and presence of cognitive impairment in athletes, and those diagnosed with a mental health and neurodegenerative condition.

On February 14, 2023, the Company announced that it is prioritizing resources to solely focus on the development and commercialization of CERVAI™, a proprietary Brain Health Artificial Intelligence Platform leveraging Generative AI. CERVAI™ aims to predict and monitor brain age and provide actionable insights and tools to diagnose, prevent or improve cognitive decline for mental health and neurodegenerative disorders. The Company expects to launch its first version of CERVAI™ as a general clinical tool in May 2023.

On February 22, 2023, the Company announced that it has entered into a license agreement with the University of Miami ("UM") for the development and commercialization of intellectual property of a novel brain health platform for the evaluation, diagnosis and monitoring of brain health, such as Alzheimer's disease and related dementias ("ADRD"), which will be incorporated with CERVAI™, the Company's proprietary Brain Health Artificial Intelligence Platform leveraging Generative AI. The UM brain health platform was invented by James E. Galvin, M.D., M.P.H., Professor of Neurology and Psychiatry and Behavioral Sciences at the University of Miami Miller

School of Medicine and the founding Director of the Comprehensive Center for Brain Health at the University of Miami Health System.

On March 9, 2023, the Company announced that it had applied for up listing of its common shares to be trading on the OTCQB® Venture Market (“**OTCQB**”).

On March 22, 2023, the Company announced the addition of Dr. Bassma Ghali, Ph.D. .Eng., as its new Vice President of Product.

On April 11, 2023, the Company announced that effective April 11, 2023, the Company is listed on the OTCQB under the symbol “DGNMF”. The Company will continue to trade on the CSE under its existing symbol “DMED”.

On May 3, 2023, the Company announced the launch of FormGPT.io, a generative AI data collection and analysis solution for the healthcare market. FormGPT.io (www.FormGPT.io) is the first commercial product by the Company as part of its initiative to launch a suite of generative AI ready-made and customizable applications powered by GPT- 4 to support real-world situations in improving patient outcomes, operational workflow and efficiency.

On May 10, 2023, the Company announced the launch of Health GenAI, a new division focused on the development and commercialization of a suite of generative AI ready-made and customizable applications powered by GPT-4 to support the healthcare market in improving patient outcomes, operational workflow and efficiency.

On May 17, 2023, the Company announced its OTCQB-listed common shares under the symbol “DGNMF” are now eligible for electronic clearing and settlement through the Depository Trust Company (“**DTC**”) in the United States. DTC Eligibility is expected to simplify the process of trading and enhance liquidity of Diagnamed’s common shares in the United States.

On June 15, 2023, the Company announced the launch of Dr. GenAI (<https://drgen.ai>), a generative artificial intelligence (“**GenAI**”) medical chatbot powered by OpenAI’s ChatGPT for people seeking to take control of their overall health. Dr. GenAI is the Company’s third commercial product from its Health GenAI division, which is focused on developing and commercializing a suite of generative AI health applications.

On June 20, 2023, the Company announced an update of CERVAI™, the Company’s proprietary AI brain health platform. CERVAI™ is a brain health AI platform leveraging generative AI that aims to estimate and monitor brain age and provide actionable insights and tools to diagnose, prevent or improve cognitive decline while providing actionable risk assessments for brain health through web and mobile applications.

On September 13, 2023, the Company provided a development and commercialization update for CERVAI™, a brain health AI platform.

On October 3, 2023, the Company announced the launch of CERVAI™ Healthcare Provider Network, a partnership program to expand access to the Company’s brain health AI platform for healthcare providers, including hospitals, doctor offices, medical clinics, research and clinical specialists in Canada and the USA.

On November 15, 2023, the Company announced that it been accepted into the Southern Ontario Pharmaceutical & Health Innovation Ecosystem (“**SOPHIE**”) Program to accelerate the clinical and commercialization efforts in Canada for the Company’s CERVAI™ Brain Health AI Platform.

On January 17, 2024, the Company announced the pilot launch of CERVAI™, a world-first consumer brain health and wellness AI solution that aims to ‘raise a red flag’ for potential brain health issues by estimating brain age and providing a brain health score.

On February 28, 2024, the Company announced a test launch of CERVAI™, a world-first consumer brain health

and wellness AI solution, at the University of Miami Comprehensive Center for Brain Health. The initial focus will be evaluating the brain health assessment portion of CERVAI™, which scores brain health by taking a clinically validated assessment for brain resilience, vulnerability and performance functions.

On March 11, 2024, the Company announced that it had been accepted into the Hamilton Ecosystem to Accelerate and Leverage Trials of Health Innovation (“HEALTHI”) program to accelerate the clinical research and commercialization efforts in Canada for the Company’s CERVAI™ Brain Health AI Platform. The HEALTHI program, established in partnership with the National Research Council of Canada Industrial Research Assistance Program, Innovation Factory and the Synapse Consortium, will assist the Company in developing relationships with world-class clinicians and hospital facilities before the commercialization of CERVAI™ in Canada’s leading research hospitals, such as Hamilton Health Sciences and St. Joe’s Healthcare Hamilton.

On March 14, 2024, the Company announced that it had strengthened support for its intellectual property portfolio by being a client of Intellectual Property Ontario (“IPON”) Partner Program and the National Research Council of Canada Industrial Research Assistance Program (“NRC IRAP”) IP Assist program, which combined, offers a potential of \$150,000 in non-dilutive funding. The Company has made significant progress in its AI algorithms and software and achieved certain research milestones that merit IP protection for commercializing CERVAI™ Brain Health AI solution. With the IPON Partner Program, DiagnaMed can receive up to \$35,000 in initial funding, with a further total grant of \$100,000 for intellectual property protection and commercialization services. IPON works with innovators, businesses, and researchers to provide access to expert IP education, financial support, and mentorship to help maximize the value of IP, strengthen their capacity to grow, compete in the market, and enhance research and commercialization outcomes. DiagnaMed has completed IP Assist Level 1 with the IP Assist program and is eligible to receive up to \$50,000 for expert IP services.

On March 20, 2024, the Company announced its application for registration for trademark on its BRAIN AGE® brand had been approved by the Canadian Intellectual Property Office (CIPO), particularly for commercial use throughout Canada for the goods and services for which it is registered as a neurological monitoring apparatus, electroencephalogram-based apparatus, and brain monitoring apparatus.

On April 3, 2024, the Company announced that it had added Drexel University as a new test launch site of CERVAI™, a world-first consumer brain health and wellness AI solution.

On April 20, 2024, the Company announced that BRAIN AGE® Brain Health AI, a world-first consumer brain health and wellness AI solution that estimates brain age and provides a brain health score, was available to Canadian-based clinics focusing on health and wellness, sports and physical therapy, mental health, chiropractic care, or clinical and academic research for neurological and cognitive disorders.

On April 25, 2024, the Company announced a clinical validation milestone of the BRAIN AGE® Brain Health AI Platform, a world-first consumer brain health and wellness AI solution that estimates brain age and provides a brain health score, with a first-of-a-kind peer-reviewed paper in *Frontiers in Neuroergonomics*, titled “Brain-age estimation with a low-cost EEG-headset: effectiveness and implications for large-scale screening and brain optimization”.¹

On May 15, 2024, the Company announced that it was commercializing its novel BRAIN AGE® Brain Health AI Platform, a world-first consumer brain health and wellness AI solution that estimates brain age and provides a brain health score, targeting the global digital brain health market projected to be USD 405.53 billion by 2031.² According to ECON Market Research, the global digital brain health market is a rapidly growing sector that aims

¹ Kounios John, Fleck Jessica I., Zhang Fengqing, Oh Yongtaek. Brain-age estimation with a low-cost EEG-headset: effectiveness and implications for large-scale screening and brain optimization. *Frontiers in Neuroergonomics*. 2024; Volume 5. DOI=10.3389/fnrgo.2024.1340732. <https://www.frontiersin.org/articles/10.3389/fnrgo.2024.1340732>.

² <https://www.econmarketresearch.com/industry-report/digital-brain-health-market/>

to use technology to improve brain function, prevent cognitive decline, and manage neurological disorders and was valued at USD 199.98 billion in 2022 and projected to be USD 405.53 billion by 2031.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

There can be no guarantee that the Company will be successful in raising the maximum amount under this Offering.

Business Objectives and Milestones

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering for the research, development and commercialization of its BRAIN AGE® Brain Health AI Platform, and for general corporate and working capital purposes. The Company anticipates completing the following to achieve such objectives:

Event	Anticipated Timeline	Anticipated Cost ⁽¹⁾
Complete development of BRAIN AGE® Brain Health AI Platform for personal research use	June 2024	\$25,000
Complete development of BRAIN AGE® Brain Health AI Platform for clinical research use	September 2024	\$25,000
Commercialization, including sales, marketing and business development, of BRAIN AGE® Brain Health AI Platform	June 2024	\$350,000

⁽¹⁾ Assuming 100% of the Offering.

USE OF AVAILABLE FUNDS

Available Funds

What will our available funds be upon the closing of the offering?

The expected availability of funds is \$474,000 and \$704,000 for the minimum and maximum offering size, respectively.

		Assuming minimum offering only	Assuming 100% of this offering
A	Amount to be raised by this offering	\$400,000	\$650,000
B	Selling commissions and fees	\$32,000	\$52,000
C	Estimated offering costs (e.g. legal, accounting, audit)	\$18,000	\$18,000
D	Net proceeds of offering: D=A – (B+C)	\$350,000	\$580,000
E	Working capital as at most recent month end (deficiency)	\$124,000	\$124,000
F	Additional sources of funding	Nil	Nil
G	Total available funds: G = D+E+F	\$474,000	\$704,000

Use of Available Funds

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
Research and Development of BRAIN AGE® Brain Health AI Platform for personal and clinical research use	\$50,000	\$50,000
Commercialization, including sales, marketing and business development, of BRAIN AGE® Brain Health AI Platform	\$150,000	\$350,000
General & administration	\$100,000	\$100,000
Working capital	\$174,000	\$204,000
Total:	\$474,000	\$704,000

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although

the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and sustain its operations for not less than 12 months from the Closing Date of the Offering. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the Closing Date of the Offering. As a result, certain of the net proceeds from this Offering will be used to fund such negative cash flow from operating activities in future periods.

Use of Funds from Previous Financings

How have we used the other funds we have raised in the past 12 months?

The Company has not raised funds in an equity or debt financing in the past 12 months.

FEES AND COMMISSIONS

Involvement of dealers or finders and their fees

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Company has engaged EMD Financial Inc., a registered exempt market dealer, to assist with the Offering. The Company will pay EMD Financial Inc. as well as any other registrants participating in the Offering a finder's fee comprised of a cash commission of up to 8% of the gross proceeds of the Offering and Finder's Warrants of up to 8% of the number of Units issued under the Offering.

Dealer Conflicts

Do(es) the dealer(s) have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the dealer, as such terms are defined in National Instrument 33-105 – Underwriting Conflicts.

PURCHASERS' RIGHTS

Purchasers' rights

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

- a. to rescind your purchase of these securities with the Company, or
- b. to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Additional Information

Where can you find more information about us?

Security holders can access the Company's continuous disclosure at www.sedarplus.com and on the Company's website <https://www.diagnamed.com>.

DATE AND CERTIFICATE**Certificate**

This Offering Document, together with any document filed under Canadian securities legislation on or after May 15, 2023 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: May 15, 2024

(signed) Fabio Chianelli

Fabio Chianelli

Chief Executive Officer

(signed) Jing Peng

Jing Peng

Chief Financial Officer

APPENDIX A TO OFFERING DOCUMENT

ACKNOWLEDGEMENTS OF THE INVESTOR

Each purchaser of the Units (the “**Investor**”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company, as at the date hereof, and as of the Closing Date:

- a) The Investor acknowledges that this Offering is a private placement and accordingly is exempt from the prospectus filing requirements of applicable securities laws. The Investor has received a copy of the Offering Document, has had an opportunity to read it and understands that it does not contain all the information about the Company that would be contained in a prospectus.
- b) Unless the Investor has otherwise confirmed or agreed in writing to the Company referenced in the Offering Document, the Investor hereby confirms that:
 - i. the Investor does not own any other shares of the Company;
 - ii. personal information provided by the Investor may be shared by the Company with all applicable securities regulatory authorities, law enforcement and taxation authorities in Canada and abroad. The Investor may contact the named public officials in each of the applicable provincial securities commissions with respect to questions about the commission’s indirect collection of such Information and the contact information for such public officials is available from the Company on request.
- c) the Investor confirms that it: (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of its entire investment); (ii) is aware of the characteristics of the Units and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- d) the Investor is resident in the jurisdiction disclosed the Company and the Investor was solicited to purchase only in such jurisdiction;
- e) to the Investor’s knowledge and belief, the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Company to prepare and file a prospectus, registration statement or similar document or to register the Units;
- f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “**PCMLTFA**”) or for the purposes of the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, as may be amended from time to time (the “**PATRIOT Act**”) and the Investor acknowledges that the Company may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Company if the Investor discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

- g) Neither the Company nor any of its directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Securities.
- h) the Investor is not purchasing the Units with knowledge of any material information concerning the Company that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the Offering Document and the Company's continuous disclosure record at www.sedarplus.ca;
- i) no securities commission, agency, governmental authority, regulatory body, stock exchange or other regulatory body has reviewed or passed on the investment merits of the Units and there is no government or other insurance covering the Units;
- j) if the Investor is:
 - i. a corporation, it is duly incorporated and is validly subsisting under the laws of the jurisdiction where it has provided a business address to the Company and has all requisite legal and corporate power and authority to subscribe for the Units;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to observe and perform its covenants and obligations under this Offering Document and has obtained all necessary approvals in respect thereof; or
 - iii. an individual, the Investor is of the full age of majority and is legally competent to observe and perform his or her covenants and obligations under this Offering Document;
- k) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this Offering Document and the transactions contemplated under this Offering Document, and that the Investor is not relying on legal or tax advice provided by the Company or its counsel;
- l) the purchase of the Units will not breach any third party agreement or court order to which the Investor is subject; and
- m) where required by law, the Investor is either purchasing the Units as principal for its own account and not as agent or trustee for the benefit of another or is deemed to be purchasing the Units as principal for its own account in accordance with applicable securities laws.

United States Investors- Additional Acknowledgements

- n) Unless the Investor has separately delivered to the Company a Certificate of U.S. Purchaser (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not a U.S. person and is not subscribing for the Units for the account or benefit of a U.S. person or a person in the United States, (iv) is not subscribing for the Units for resale of the Units, the underlying Unit Shares or Warrants, or any Warrant Shares issuable upon exercise of the Warrants, in the United States, and (v) was not offered the Units in the United States.
- o) The Investor is aware that the Securities have not been and will not be registered under the United

States Securities Act of 1933 (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and that the Securities may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, or to or for the account or benefit of any U.S. person, without registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with the requirements of an exemption from such registration, and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Securities.

- p) The Investor is aware that the Warrants may not be exercised in the United States or by, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws.
- q) (i) Neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner (as defined below) has been subject to or experienced any event or circumstance described in Rule 506(d)(1)(i) through (viii) of Regulation D (“**Regulation D**”) under the U.S. Securities Act, and (ii) if at any time the Investor, any beneficial purchaser, if any, or any Subscriber Beneficial Owner is deemed, directly or indirectly, to be the beneficial owner of twenty percent (20%) or more of the Company’s outstanding voting equity securities as calculated under Rule 13d-3 under the United States Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), the Investor or the beneficial purchaser (as applicable) will immediately notify the Company if the Investor, any beneficial purchaser, or a Subscriber Beneficial Owner becomes subject to or experiences any of the events or circumstances listed in Rule 506(d)(1)(i) through (viii) of Regulation D (or any successor thereto or expansion thereof). The Investor has exercised, and will exercise, reasonable care to determine whether any beneficial purchaser and Subscriber Beneficial Owner is subject to any of the events or circumstances described in this paragraph. For these purposes, “**Subscriber Beneficial Owner**” means any person who through the Investor or the beneficial purchaser (if applicable) would be deemed, directly or indirectly, to be the beneficial owner of twenty percent (20%) or more of the Company’s outstanding voting equity securities as calculated under Rule 13d-3 under the Exchange Act of 1934.
- r) (i) Neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner (as defined below) has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D, and (ii) if at any time the Investor, any beneficial purchaser, if any, or any Subscriber Beneficial Owner is deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Company’s outstanding voting equity securities as calculated under Rule 13d-3 under the Exchange Act, the Investor or the beneficial purchaser (as applicable) will immediately notify the Company if the Investor, any beneficial purchaser, or a Subscriber Beneficial Owner becomes subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D. The Investor has exercised, and will exercise, reasonable care to determine whether any beneficial purchaser and Subscriber Beneficial Owner is subject to any of the events or circumstances described in this paragraph.
- s) “**Subscriber Beneficial Owner**” means: (i) for the purposes of paragraph (q), any person who through the Investor or the beneficial purchaser (if applicable) would be deemed, directly or indirectly, to be the beneficial owner of twenty percent (20%) or more of the Company’s outstanding voting equity securities as calculated under Rule 13d-3 under the Exchange Act; and (ii) for the purposes of paragraph (r), any person who through the Investor or the beneficial purchaser (if applicable) would be deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Company’s outstanding voting equity securities as calculated under Rule 13d-3 under the Exchange Act.

- t) **"United States"** or **"U.S."** means, as the context requires, the United States of America, its territories and possessions, any state of the United States, and/or the District of Columbia.

- u) **"U.S. person"** means a "U.S. person" as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act.

APPENDIX B TO OFFERING DOCUMENT

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Company (and its agents and advisers) may collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Unit Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by or on behalf of the Company to (i) stock exchanges, (ii) revenue or taxing authorities, and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units, the Investor acknowledges that: (i) the Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (ii) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (iii) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact public officials in the jurisdictions, as applicable, set out below regarding any question about the applicable security regulatory authority's or regulator's indirect collection of the Information:

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: (403) 297-6454
Toll free in Canada: 1-877-355-0585
Facsimile: (403) 297-2082
Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: (604) 899-6854
Toll free in Canada: 1-800-373-6393
Facsimile: (604) 899-6581
Email: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of information: Privacy Officer

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: (204) 945-2548
Toll free in Manitoba 1-800-655-5244

Government of Nunavut Office of the Superintendent of Securities

Legal Registries Division
P.O. Box 1000, Station 570
4th Floor, Building 1106
Iqaluit, Nunavut X0A 0H0
Telephone: (867) 975-6590
Facsimile: (867) 975-6594
Public official contact regarding indirect collection of information: Superintendent of Securities

Ontario Securities Commission

20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: (416) 593- 8314
Toll free in Canada: 1-877-785-1555
Facsimile: (416) 593-8122
Email: exemptmarketfilings@osc.gov.on.ca
Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8

Facsimile: (204) 945-0330
Public official contact regarding indirect collection of information: Director

**Financial and Consumer Services Commission
(New Brunswick)**

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: (506) 658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: (506) 658-3059
Email: info@fcnb.ca
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador
Office of the Superintendent**

Department of Digital Government and Service NL
P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Superintendent of Securities
Telephone: (709) 729-2571
Facsimile: (709) 729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

**Government of the Northwest Territories
Office of the Superintendent of Securities**

P.O. Box 1320
Yellowknife, Northwest Territories X1A 2L9
Attention: Deputy Superintendent, Legal & Enforcement
Telephone: (867) 767-9305
Facsimile: (867) 873-0243
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: (902) 424-7768
Facsimile: (902) 424-4625
Public official contact regarding indirect collection of information: Executive Director

Telephone: (902) 368-4569
Facsimile: (902) 368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities

Autorité des marchés financiers

800, Square Victoria, 22^e étage
C.P. 246, Tour de la Bourse
Montréal, Québec H4Z 1G3
Telephone: (514) 395-0337 or 1-877-525-0337
Facsimile: (514) 873-6155 (For filing purposes only)
Facsimile: (514) 864-6381 (For privacy requests only)
Email: financementdesocietes@lautorite.qc.ca (For corporate finance issuers);
fonds_dinvestissement@lautorite.qc.ca (For investment fund issuers)
Public official contact regarding indirect collection of information: Corporate Secretary

**Financial and Consumer Affairs Authority of
Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: (306) 787-5879
Facsimile: (306) 787-5899
Public official contact regarding indirect collection of information: Executive Director, Securities Division

Office of the Superintendent of Securities

Government of Yukon

Department of Community Services

307 Black Street, 1st Floor
P.O. Box 2703, C-6
Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5466
Facsimile: (867) 393-6251
Email: securities@yukon.ca
Public official contact regarding indirect collection of information: Superintendent of Securities