

# **GENETETHER THERAPEUTICS INC.**

## **MANAGEMENT INFORMATION CIRCULAR**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS**

This Management Information Circular (or “**Circular**”) is furnished in connection with the solicitation of proxies by and on behalf of the management of GeneTether Therapeutics Inc. (the “**Corporation**”), for use at our Annual General Meeting of Shareholders to be held on April 11, 2023 at the time and place and for the purposes set out in the accompanying Notice of Annual General Meeting and any adjournment thereof.

No person has been authorized to give any information or make any representation in connection with any matters to be considered at the Annual General Meeting, other than as contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

**March 10, 2023**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GENETETHER THERAPEUTICS  
INC. TO BE HELD ON APRIL 11, 2023**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of voting Common Shares (the “**Common Shares**”) of GeneTether Therapeutics Inc. (the “**Corporation**”) will be held on April 11, 2023, at 9:00 a.m. (Eastern Time) at 376 Victoria Ave Suite 200, Westmount, Quebec H3Z 1C3 and virtually via live webcast at <https://us06web.zoom.us/j/88572210942> for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2021, together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to consider, and if thought appropriate, to pass an ordinary resolution to appoint Horne LLP as auditors of the Corporation for the ensuing and to authorize the directors to fix the auditors’ remuneration; and
4. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Shareholders are referred to the accompanying Management Information Circular (the “**Circular**”) for more detailed information with respect to the matters to be considered at the Meeting.

**The Corporation is offering a virtual option for Shareholders to listen to the Meeting via virtual webcast at: <https://us06web.zoom.us/j/88572210942>. Via the virtual webcast, guests will be able to listen to the Meeting but will not be able to vote. If you intend to listen to the Meeting via the virtual webcast, you must vote on the matters prior to the Meeting by proxy, appointing the person designated in the proxy form or voting instruction form. You will find important information and detailed instructions about how to participate in the Meeting in the Circular.**

**Due to the ongoing concerns related to the spread of the coronavirus (COVID-19) and in order to protect the health and safety of shareholders, employees and other stakeholders and the community, shareholders are strongly encouraged to listen to the Meeting via virtual webcast instead of attending the meeting in person, and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.**

The Corporation reserves the right to take any additional precautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial and local laws and orders, including without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at [www.sedar.com](http://www.sedar.com). We strongly recommend that you check the Corporation’s website prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting.

**Record Date**

The Board of Directors have fixed March 7, 2023 as the Record Date for the Meeting. Holders of Common Shares of record at the close of business on March 7, 2023 are entitled to receive Notice of the Meeting and to vote thereat or at any adjournment(s) thereof.

**Delivery of Proxies**

In order to be represented by proxy at the Meeting, you must complete, date, and sign the enclosed Instrument of Proxy and deliver it to our transfer agent, Odyssey Trust Company. The Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined in the Instrument of Proxy and the individual has deposited it with Odyssey Trust Company by either (i) email to [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com), (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader's Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://login.odysseytrust.com/pxlogin>, no later than 9:00 a.m. Eastern Time two business days preceding the date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered holder of shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Annual General Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

**BY ORDER OF THE BOARD OF DIRECTORS**

*(signed) "Roland Boivin"*

Roland Boivin  
Chief Executive Officer and Director

March 10, 2023

## GeneTether Therapeutics Inc. Management Information Circular

### Solicitation of Proxies

This Management Information Circular (the “**Circular**”) is provided in connection with the solicitation of proxies by or on behalf of the Board of Directors (the “**Board of Directors**” or “**Board**”) and management of GeneTether Therapeutics Inc. (the “**Corporation**”) for the Annual General Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of voting Common Shares (the “**Common Shares**”) of the Corporation to be held on April 11, 2023, at 9:00 a.m. (Eastern Time) at 376 Victoria Ave Suite 200, Westmount, Quebec H3Z 1C3 and virtually via live webcast at <https://us06web.zoom.us/j/88572210942> and at any adjournment(s) thereof for the purposes set out in the accompanying Notice of Annual General Meeting of Shareholders (the “**Notice**”).

**The Corporation is offering Shareholders the ability to listen the Meeting virtually by live webcast. In light of the current and evolving COVID-19 pandemic, the Corporation strongly encourages Shareholders to listen to the Meeting via virtual webcast instead of attending the meeting in person, and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.** The Corporation asks that, in considering whether to attend the Meeting in person, Shareholders follow the instructions provided by the relevant governmental authorities and agencies including recommendations to stay at home for the prescribed 14-day period if returning from a COVID-19 affected region or following potential exposure to COVID-19. The Corporation also strongly encourages Shareholders NOT to attend the Meeting in person if experiencing any of the described COVID-19 symptoms, such as fever, cough and difficulty breathing. Shareholders attending the Meeting may be requested to follow certain hygiene measures, including wearing a face covering which covers mouth, nose and chin, washing or disinfecting hands upon arrival at the Meeting, and covering their mouth and nose with their arm when coughing or sneezing, and practicing applicable social distancing rules. The Corporation may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak.

**This solicitation of proxies is made by or on behalf of the Board of Directors and management of the Corporation.** The cost incurred in the preparation and mailing of the Notice, this Circular, and the accompanying form of proxy furnished by the Corporation (the “**Instrument of Proxy**”) will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interview, telephone, or other means of communication by directors, officers, and employees of the Corporation, none of whom will be specifically remunerated therefor. The Corporation will bear the costs of any such solicitation.

### Voting at the Meeting

Registered Shareholders are invited to attend the Meeting and vote their Common Shares at the Meeting or appoint another person (who need not be a Shareholder) to act as their proxy and vote in their place, as described below under the heading “*Appointment and Revocation of Proxies*”.

Non-Registered or Beneficial Shareholders are invited to attend the Meeting, but in order to vote their Common Shares they must follow the procedures described below under the heading “*Voting by Non-Registered Shareholders*”.

### Appointment and Revocation of Proxies

**A Registered Shareholder has the right to appoint a nominee (who need not be a Shareholder) to represent that Shareholder at the Meeting, other than the persons designated as management’s nominees in the Instrument of Proxy**, by inserting the name of the Shareholder’s chosen nominee in the space provided for such purposes on the Instrument of Proxy, or by completing another proper form of proxy acceptable to the Chairman of the Meeting. Such Shareholder should notify the nominee of the appointment, obtain the consent of the nominee to act as proxy, and should instruct the nominee as to how the Shareholder’s Common Shares are to be voted. In any case, the form of

proxy should be dated and signed by the Shareholder or the Shareholder's attorney authorized in writing, with proof of such authorization attached where an attorney signed the proxy form.

The Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined in the Instrument of Proxy and the individual has deposited it with Odyssey Trust Company by: (i) email to [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com), (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader's Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://login.odysseytrust.com/pxlogin>, no later than 9:00 a.m. Eastern Time two business days preceding the date of the Meeting or any adjournment or postponement thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.

The instrument appointing a proxy shall be in writing and shall be signed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

In addition to revocation in any other manner permitted by law, a Shareholder who has given a proxy may revoke it, at any time before it is exercised, by instrument in writing executed by the Shareholder, or by that Shareholder's attorney authorized in writing, and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment(s) thereof.

#### **Voting by Non-Registered Shareholders**

Only Registered Shareholders of the Corporation or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders of the Corporation are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank, or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers, or brokers and trustees); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Notice, this Circular, and the Instrument of Proxy, and the request form (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (i) be given a form which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Shareholder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "**Voting Instruction Form**") which the Intermediary must follow. Typically, the Voting Instruction Form will consist of one page of instructions which contains a removable label with a bar-code and other information. In order for the Instrument of Proxy to validly constitute a Voting Instruction Form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the Instrument of Proxy, properly complete and sign the Instrument of Proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (ii) be given an Instrument of Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the Instrument of Proxy, this Instrument

of Proxy is not required to be signed by the Non-Registered Shareholder when submitting the Instrument of Proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the Instrument of Proxy and deposit it with Odyssey Trust Company by either (i) email to [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com), (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader's Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://login.odysseytrust.com/pxlogin>, no later than 9:00 a.m. Eastern Time two business days preceding the date of the Meeting or any adjournment or postponement thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares of the Corporation that they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the Instrument of Proxy and insert the Non-Registered Shareholder or such other person's name in the blank space provided. In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.

A Non-Registered Shareholder may revoke a Voting Instruction Form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a Voting Instruction Form or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting.

All references to Shareholders in this Circular and the accompanying Instrument of Proxy and Notice are to Shareholders of record unless specifically stated otherwise.

#### **Record Date, Voting Shares, and Principal Holders Thereof**

The Corporation has fixed March 7, 2023 (the "**Record Date**") as the record date for determining Shareholders entitled to receive the Notice and vote at the Meeting. The Corporation will prepare a list of Shareholders as at the close of business on the Record Date and each Shareholder named in the list will be entitled to vote the Common Shares shown opposite their name on the said list at the Meeting except to the extent that the Shareholder has transferred any of their Common Shares after the Record Date and (i) the transferee of those Common Shares produces properly endorsed share certificates or otherwise establishes that they own the Common Shares and (ii) the transferee of those Common Shares demands by not later than ten (10) days before the Meeting that their name be included in the list before the Meeting, in which case the transferee will be entitled to vote their Common Shares at the Meeting.

The authorized capital of the Corporation consists of an unlimited number of Common Shares without nominal or par value. As at the Record Date, there were 49,166,648 Common Shares of the Corporation issued and outstanding.

A quorum will be present at the Meeting if there is at least two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the Common Shares entitled to vote at the Meeting. Holders of Common Shares are entitled to one vote at the Meeting for each Common Share held.

To the knowledge of the Board of Directors and management of the Corporation, as of the date hereof, no person or corporation beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued and outstanding Common Shares other than the shareholders listed in the table below:

<b>Name of Shareholder</b>	<b>Number of Common Shares</b>	<b>Percentage of Class</b>
Geoffrey Sargent	11,196,974	22.77%
William J. Garner, MD	23,978,313	48.77%

## **Voting of Proxies**

The persons named in the Instrument of Proxy have been selected by the Board of Directors and are both senior officers of the Corporation. Mr. Roland Boivin and Mr. Daren Graham have each indicated a willingness to represent as proxy the Shareholders who appoint them. Each Shareholder may instruct the proxy how to vote the Shareholder's Common Shares by completing the blanks on the Instrument of Proxy. Common Shares represented by properly executed Instruments of Proxy in favour of the person designated on the enclosed form will be voted for, voted against, or withheld from voting, as applicable, in accordance with the instructions given on the Instruments of Proxy.

***IN THE ABSENCE OF SUCH INSTRUCTIONS, COMMON SHARES WILL BE VOTED FOR THE APPROVAL OF ALL RESOLUTIONS IDENTIFIED IN THIS MANAGEMENT INFORMATION CIRCULAR.***

The Instrument of Proxy confers discretionary authority upon the persons named therein with respect to amendments and variations to matters identified in the Notice and with respect to any other matters which may properly come before the Meeting. The Common Shares represented by the proxy will be voted on such matters in accordance with the best judgment of the person voting the Common Shares. As of the date hereof, management of the Corporation knows of no such amendment, variation, or other matters to come before the Meeting.

## **Interest of Certain Persons or Companies in Matters to be Acted Upon**

Other than the election of directors, no director or executive officer of the Corporation or proposed nominee for election as a director, or any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in the matters to be acted upon at the Meeting.

## **Business of the Meeting**

At the Meeting, Shareholders will be asked:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2021, as prepared in accordance with International Financial Reporting Standards ("IFRS"), together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to consider, and if thought appropriate, to pass an ordinary resolution to appoint Horne LLP as auditors of the Corporation for the ensuing and to authorize the directors to fix the auditors' remuneration; and
4. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

## **Receipt of Financial Statements and Auditors' Report**

Our audited consolidated financial statements for the year ended December 31, 2021, as prepared in accordance with IFRS, together with the auditor's report thereon will be submitted at the Meeting. Shareholder approval is not required in relation to these financial statements. The financial statements and the corresponding management's discussion and analysis are available on the SEDAR website at [www.sedar.com](http://www.sedar.com).

## **Election of Directors**

There are presently five (5) directors of the Corporation, each of whom will retire from office at the Meeting. The Corporation's current directors include William J. Garner, MD, Roland Boivin, Gage Jull, Daren Graham and Andre Pereira Fraga Figueiredo. The proposed directors of the Corporation upon completion of the Meeting are set forth in the table below. The table that follows provides the names of the individuals to be nominated for election as a director, their current positions and offices in the Corporation, the period of time that they have been directors of the Corporation, their current principal occupation, their principal occupations during the past five (5) years, and the

number of Common Shares of the Corporation which each beneficially owns or over which control or direction is exercised.

Voting for the election of the directors will be conducted on an individual, and not on a slate basis. **Unless instructed otherwise, the persons named in the accompanying Instrument of Proxy intend to vote their Common Shares represented thereby IN FAVOUR of the election to the Board of Directors of those persons designated in the table below.**

Name, Municipality of Residence, and Present Office Held	Director Since	# of Common Shares Beneficially Owned, Controlled, or Directed, Directly or Indirectly, as at the Date of this Circular <sup>(3)</sup>	Principal Occupation and Occupation During the Past Five (5) Years
William J. Garner, MD San Juan, Puerto Rico, USA Executive Director <sup>(2)</sup>	April 2018	23,978,313	Dr. Garner founded EGB Ventures in 2002, where he has focused on advancing technologies and companies to significant value inflection points, leading to monetization of assets via licensing, mergers and acquisitions or initial public offering transactions. He is the Co-Founder of GeneTether and a director of the Corporation since 2018.
Roland Boivin Montreal, Quebec, Canada Canada CEO and Director <sup>(1)(2)</sup>	October 2021	135,000	Mr. Boivin has been the CEO of GeneTether since October 2021. Prior to that, Mr. Boivin was the CFO of Medexus Pharmaceuticals Inc between December 2013 and July 2021.
Daren Graham Palm Beach Gardens, Florida, USA Director <sup>(1)(2)</sup>	January 2021	2,431,508	Mr. Graham has been a Director of GeneTether since January 2021 and Chairman since April 2021. Mr. Graham has also served as the Chief Operating Officer of EGB Ventures since August 2020. Mr. Graham was Co-Founder and the Chief Operating Officer of Osteon Therapeutics from May 2019 to August 2020 and prior to that was Managing Director of Allele Capital Partners from November 2017 to January 2019.
Gage Jull Oro-Medonte, Ontario, Canada, Director <sup>(1)(2)</sup>	October 2021	148,919	Mr. Jull is the Executive Chairman of Arrow Exploration Corp. since March 2020. Mr. Jull is a Director and/or Chairman of TRYP Therapeutics since 2020. Prior to that Mr. Jull was Chairman of Bordeaux Capital Inc. from November 2015 to 2022.
Andre Pereira Fraga Figueiredo Gibraltar Director <sup>(1)(2)</sup>	January 2021	2,563,061	Mr. Fraga has been a Founder and General Manager of Aurea Holdings since January 2021. Prior to that he was General Manager of Renovatio Eco-solutions from October 2019 to December 2020 and General Manager of Renovatio Group (currently Spectrum-R Group) from May 2013 to September 2019.

**Notes:**

- (1) Member of the Audit Committee.
- (2) Does not include options to purchase Common Shares.
- (3) The Common Shares beneficially owned, or over which control or direction is exercised, directly or indirectly, as at the date of this Circular have been furnished to the Corporation by the individual directors.

Each Director will hold office until the next annual general meeting of shareholders of the Corporation, unless his office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. **In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.**



### *Penalties or Sanctions*

To the knowledge of the Board of Directors and management of the Corporation, none of the proposed directors of the Corporation is at the date of this Circular been subject to:

- a) any penalties or sanctions imposed by the court relating to a securities legislation or by a securities regulatory authority or has entered in a settlement agreement with a securities regulatory authority; or
- b) any other penalties or sanctions imposed by the court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

### *Corporate Cease Trade Orders or Bankruptcies*

To the knowledge of the Board of Directors and management of the Corporation, none of the proposed directors of the Corporation, is at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer, or chief financial officer of any company (including the Corporation) that, while that person was acting in that capacity:

- a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days; or
- b) was subject to an event that resulted, after the director, chief executive officer, or chief financial officer ceased to be a director, chief executive officer, or chief financial officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days; or
- c) within a year after the director, chief executive officer, or chief financial officer ceased to be a director, chief executive officer, or chief financial officer of the company, 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 or the assets of the proposed director.

### **Appointment of Auditors**

Management proposes to nominate Horne LLP, the present auditors of the Corporation, as the auditors of the Corporation to hold office until the close of the next annual general meeting of shareholders. Horne LLP was first appointed as auditors of the Corporation on December 4, 2021. Management further proposes that the Board of Directors be authorized to fix the remuneration of the auditors.

**Unless instructed otherwise, the persons named in the accompanying Instrument of Proxy intend to vote IN FAVOUR of the appointment of Horne LLP as auditors of the Corporation and the authorization of the Board of Directors to fix the auditors' remuneration.**

### **Other Business**

While there is no business other than that mentioned in the Notice of Meeting to be presented to the Shareholders at the Meeting, it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting, or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.

## Statement of Executive Compensation

In this section:

"**Named Executive Officer**" or "**NEO**" means: (a) each individual who served as the Chief Executive Officer ("**CEO**") or the Chief Financial Officer ("**CFO**") of the Corporation, or an individual who acted in a similar capacity during the financial year ended December 31, 2022, regardless of the amount of compensation of that individual; (b) each of the Corporation's or the Corporation's subsidiaries' most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers, or acting in a similar capacity, as at December 31, 2022 and whose total compensation, individually, amounted to \$150,000 or more for the financial year ended December 31, 2022; and (c) any additional individual who would have been included under (b) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, as at December 31, 2022.

As at December 31, 2022, the Named Executive Officers at that time were Roland Boivin, Chief Executive Officer and Jean Jen, Chief Financial Officer and Corporate Secretary.

### Compensation Governance

#### Philosophy

In determining the compensation to be paid or awarded to its executives, the Board of Directors seeks to encourage the advancement of the Corporation's projects, with a view to enhancing shareholder value. To achieve these objectives, the Corporation believes it is critical to create and maintain a compensation program that attracts and retains committed, highly qualified personnel by providing appropriate rewards and incentives that align the interest of its executives with those of its shareholders. In addition, as the Corporation currently has no revenues from operations and operates with limited financial resources, the Board of Directors needs to consider not only the Corporation's financial situation at the time of determining executive compensation but also the Corporation's estimated financial situation in the mid and long term.

The Corporation's executive compensation program consists of a combination of base salary and long-term incentives in the form of participation in its stock option plan (the "**Option Plan**"). In making its determinations regarding the various elements of executive incentive stock option grants, the Corporation will seek to meet the following objectives:

- a) to attract, retain and motivate talented executives who create and sustain the Corporation's continued success within the context of compensation paid by other companies of comparable size engaged in similar business in appropriate regions;
- b) to align the interests of the NEOs with the interests of the Corporation's shareholders; and
- c) to incent extraordinary performance from our key personnel.

The Corporation is an early-stage pharmaceutical company and may not generate revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of its executive officers.

#### Base Salary

The base salary for each executive is established by the Board based upon the position held by such executive, competitive market conditions, such executive's related responsibilities, experience and the NEO's skill base, the functions performed by such executive and the salary ranges for similar positions in comparable companies. Individual and corporate performance will also be taken into account in determining base salary levels for executives.

## **Cash Bonuses**

Cash bonuses do not form a normal part of the Corporation's executive compensation. However, the Corporation may elect to utilize such incentives where the role-related context and competitive environment suggest that such a compensation modality is appropriate. When and if utilized, the amount of cash bonus compensation will normally be paid on the basis of timely achievement of specific pre-agreed milestones. Each milestone will be selected based upon consideration of its impact on shareholder value creation and the ability of the Corporation to achieve the milestone during a specific interval. The amount of bonus compensation will be determined based upon achievement of the milestone, its importance to the Corporation's near and long term goals at the time such bonus is being considered, the bonus compensation awarded to similarly situated executives in similarly situated early stage pharmaceutical companies or any other factors the Board of Directors may consider appropriate at the time such performance-based bonuses are decided upon. The quantity of bonus will normally be a percentage of base salary not to exceed 100%. However, in exceptional circumstances, the quantity of bonus paid may be connected to the shareholder value creation embodied in the pre-agreed milestones.

## **Options**

Incentive stock options are a key compensation element for the Corporation. Because many of the most capable individuals in the pharmaceutical industry work for companies who can offer attractive cash and bonus compensation and a high level of employment security, options represent a compensation element that balances the loss of employment security that such individuals must accept when moving to an early-stage pharmaceutical company such as the Corporation. Options are also an important component of aligning the objectives of the Corporation's executive officers and consultants with those of its shareholders, while encouraging them to remain associated with the Corporation. The Corporation expects to provide significant option positions to its executive officers and consultants. The precise amount of options to be offered will be governed by the importance of the role within the Corporation, by the competitive environment within which the Corporation operates, and by the regulatory limits on option grants that cover organizations such as the Corporation. When considering an award of options to an executive officer, consideration of the number of options previously granted to the executive may be taken into account, however, the extent to which such prior grants remain subject to resale restrictions will generally not be a factor.

## **Compensation Risks**

In making its compensation-related decisions, the Board carefully considers the risks implicitly or explicitly connected to such decisions. These risks include the risks associated with employing executives who are not world class in their capabilities and experience, the risk of losing capable but under-compensated executives, and the financial risks connected to the Corporation's operations, of which executive compensation is an important part.

In adopting the compensation philosophy described above, the principal risks identified by the Corporation are:

- a) that the Corporation will be forced to raise additional funding (causing dilution to shareholders) in order to attract and retain the caliber of executive employees that it seeks; and
- b) that the Corporation will have insufficient funding to achieve its objectives.

### *Summary Compensation Table*

The following table is a summary of the compensation paid to the NEOs and directors of the Corporation during the financial years ended December 31, 2022 and 2021 for services rendered to the Corporation. Amounts shown are in US Dollars, the currency that the Corporation reports in for its financial statements.

Table of Compensation Excluding Compensation Securities							
Name & position	Year <sup>(1)</sup>	Salary, Consulting Fee, Retainer or Commission (US\$)	Bonus (US\$)	Committee or meeting fees (US\$)	Value of Perquisites (US\$)	Value of all other compensation (US\$)	Total compensation (US\$)
Roland Boivin, CEO and Director <sup>(2)</sup>	2022	131,279	-	-	-	-	131,279
	2021	64,138	-	-	-	-	64,138
Jean Jen, CFO <sup>(3)</sup>	2022	93,302	-	-	-	-	93,302
	2021	24,055	-	-	-	-	24,055
William J. Garner, MD, Director	2022	13,249	-	7,453	-	-	20,702
	2021	-	-	-	-	-	-
Daren Graham, Director	2022	25,249	-	5,571	-	-	30,820
	2021	22,000	-	-	-	-	22,000
Andre Pereira Fraga Figueiredo, Director	2022	13,249	-	1,807	-	-	15,056
	2021	-	-	-	-	-	-
Gage Jull, Director	2022	13,249	-	3,689	-	-	16,938
	2021	-	-	-	-	-	-

**Notes:**

- (1) The Company became a reporting issuer in March 2022.
- (2) Mr. Boivin provides services to the Corporation through Les Entreprises RJB (9198-4419 Quebec Inc.), a Quebec company controlled by Mr. Boivin. Mr. Boivin commenced providing services to the Corporation in October 2021.
- (3) Ms. Jen provides services to the Corporation through 1356241 B.C. Ltd., a British Columbia company controlled by Ms. Jen. Ms. Jen commenced providing services to the Corporation in October 2021.

*Stock Options and Other Compensation Securities Table*

No stock options or other compensation securities were granted or issued to any NEO or director during the most recently completed financial year ended December 31, 2022.

*Exercise of Compensation Securities by Directors and NEOs*

No NEO or director of the Corporation has exercised a compensation security during the most recently completed fiscal year ended December 31, 2022.

Except as otherwise described herein, no compensation was paid by the Corporation to the NEO or the directors in their capacity as executive officers of the Corporation, in their capacity as members of the Board, or as consultants or experts during the Corporation's most recently completed financial year.

### *Termination of Employment, Change in Responsibilities, and Employment Contracts*

For the year ended December 31, 2022, other than as set forth below, the Corporation had no contract, agreement, plan, or arrangement in effect that provides for payments to an NEO at, following, or in connection with any termination (whether voluntary, involuntary, or constructive), resignation, retirement, a change in control of the Corporation, or a change in an NEO's responsibilities.

The Corporation has an agreement with Les Entreprises RJB (9198-4419 Quebec Inc.) pursuant to which Mr. Boivin is entitled to receive compensation for services provided to the Corporation. In addition, in the event that Mr. Boivin is terminated without cause, then he will be entitled to a lump sum payment equal to two months of his annual base. In addition, in the event of either: (i) the termination of Mr. Boivin without cause within twelve (12) months following a change of control, or (ii) the sale of all or substantially all of the assets of the Corporation, any unvested stock options held by Mr. Boivin shall automatically vest immediately prior to such termination or the completion of such sale, as applicable.

The Corporation has an agreement with 1356241 B.C. Ltd. pursuant to which Ms. Jen is entitled to receive compensation for services provided to the Corporation. Either the Corporation or Ms. Jen can terminate the agreement by providing 30 days prior written notice.

### *Pension Plan Benefits*

The Corporation does not offer any pension benefits.

### **Securities Authorized for Issuance Under Equity Compensation Plans**

Set forth below is a summary as at the end of the Corporation's most recently completed financial year of all securities to be issued pursuant to the Option Plan, being the only equity compensation plan of the Corporation.

<b>Plan Category</b>	<b>Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights<sup>(1)</sup></b> <b>(a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b> <b>(b)</b>	<b>Number of Common Shares remaining available for future issuance under equity compensation plans (excluding common Shares reflected in column (a))</b> <b>(c)</b>
Equity compensation plans approved by securityholders	9,798,135	US\$0.14613	35,194
Equity compensation plans not approved by securityholders	-	-	-
<b>Total</b>	<b>9,798,135</b>	<b>US\$0.14613</b>	<b>35,194</b>

#### **Note:**

- (1) The Option Plan of the Corporation reserves for issuance up to an aggregate of 9,833,330 Common Shares, representing 20% of the Corporation's issued and outstanding shares immediately following the completion of its initial public offering March 29, 2022. As at December 31, 2022, the number of Common Shares remaining available for future issuance under the Option Plan was 35,194.

### **Indebtedness of Directors and Officers**

As of December 31, 2022, the most recently completed financial year of the Corporation, none of the directors and officers is indebted to the Corporation.

### **Interest of Informed Persons in Material Transactions**

No informed person of the Corporation and no proposed nominee for election as a director of the Corporation or any associates or affiliates of the foregoing persons has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction material to the Corporation since the commencement of the Corporation's last financial year.

## **Management Contracts**

Except as set out herein, there are no management functions of the Corporation which are to any substantial degree performed by a person or company other than the directors or senior officers of the Corporation.

## **Auditor and Audit Committee**

### ***Auditor***

Horne LLP are the auditors of the Corporation.

### ***Audit Committee***

#### *Composition*

The Audit Committee of the Corporation is currently comprised of Gage Jull (Chair), Andre Pereira Fraga Figueiredo, and Roland Boivin. In the view of management of the Corporation, each member of the Audit Committee is financially literate, as determined in accordance with National Instrument 52-110 - *Audit Committees* (“NI 52-110”). Each of Gage Jull and Andre Pereira Fraga Figueiredo are independent within the meaning of NI 52-110. Mr. Boivin is not deemed to be independent as a result of being the Corporation’s CEO.

#### *Charter*

The Charter of the Audit Committee is attached to this Circular as Schedule “A”.

#### *Relevant Education and Experience*

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Corporation to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating 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 Corporation’s financial statements or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting

#### *Gage Jull*

Mr. Jull is a co-founder and Chairman of Bordeaux Capital Inc., a Toronto-based mergers & acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. Mr. Jull also holds the position of Executive Chairman for Arrow Exploration.

Mr. Jull is Executive Chairman of Arrow Exploration, an oil and gas exploration and production company listed on the TSX-V and London AIM markets. Mr. Jull is a Director and/or Chairman of TRYP Therapeutics since 2020. Prior to that he was a co-founder and Chairman of Bordeaux Capital Inc., a Toronto-based mergers & acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. He also acted as a Director and Chairman of the Special Committee for Aldridge Minerals Inc. Prior to Bordeaux Capital, Mr. Jull was a Managing Director, Corporate Finance at Mackie Research Capital Corp., an investment banking, and securities brokerage firm. Mr. Jull has experience working on numerous cross border equity and debt offerings involving energy assets around the world,

with capital sourced in Canada, the U.S. and the U.K. At Prudential Bache Mr. Jull was the lead banker on the \$40 million cross border Initial Public Offering of Quadra Logic Technologies a Vancouver based pharmaceutical company. He has completed over 200 financings and M&A transactions in the course of his career.

Mr. Jull holds a BSc degree from the University of Toronto, an MBA from the University of Western Ontario, and PEng and CFA designations.

#### *Andre Pereira Fraga Figueiredo*

Andre Pereira Fraga Figueiredo is a founding partner of Aurea Holdings and has over 20 years of experience in M&A, Strategy and Business Development, first in the Petrochemical sector and later in the Renewable Energy sectors, operating in Europe, South America and South Asia. In addition, he is an active investor in life science companies, participating in early-stages fund raising, as well as venture formation. Prior to founding Aurea Holdings, he was General Manager of Renovatio Eco-solutions from October 2019 to December 2020 and General Manager of Renovatio Group (currently Spectrum-R Group).

Mr. Fraga obtained his undergraduate in Business Studies from Universidade Católica Portuguesa, holds an International MBA from Instituto de Empresa (IE) and has undertaken an Executive Education Program at Harvard Business School.

#### *Roland Boivin*

Mr. Boivin brings nearly 25 years of public company leadership experience, with a focus on strategic operations, finance, business development, and general management. Before joining GeneTether as CEO in 2021, he served as CFO at Medexus Pharmaceuticals, Inc. (formerly Pediapharm Inc.), a TSX-listed company focused on innovative rare disease treatment solutions. Among his accomplishments in that role, Mr. Boivin led the company's 2013 reverse takeover transaction, helped manage its graduation from the TSXV to the TSX, and played an integral role in its transformative acquisition of two specialty pharmaceutical companies. Prior to joining Medexus, Mr. Boivin was CFO at TSXV-listed Golden Hope Mines Limited. Previously, he held a variety of progressive positions at 3M Canada, including leading the company's Consumer Division as Business Unit Manager, and was member of its Executive Committee.

Mr. Boivin holds a Bachelor of Commerce in Marketing and Entrepreneurship from McGill University and an Executive MBA from Queen's University.

#### *Audit Committee Oversight*

At no time since the commencement of the Corporation's financial year ended December 31, 2022 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board of Directors.

#### *Reliance on Certain Exemptions*

At no time since the commencement of the Corporation's financial year ended December 31, 2022 has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*de minimis* non-audit services) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

#### *Pre-Approval of Policies and Procedures*

The Audit Committee mandate requires that the Audit Committee pre-approve any retainer of the auditor of the Corporation to perform any non-audit services to the Corporation that it deems advisable in accordance with applicable legal and regulatory requirements and policies and procedures of the Board. The Audit Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Audit Committee to whom such authority has been delegated must be presented to the full Audit Committee at its next scheduled meeting.

### External Auditor Service Fees

During the last two completed financial years of the Corporation, the Corporation has incurred fees from its external auditors as follows:

Service Provider	Year	Audit Fees <sup>(1)</sup>	Audit Related Fees <sup>(2)</sup>	Tax Fees <sup>(3)</sup>	All other Fees <sup>(4)</sup>
Horne LLP	2022 <sup>(5)</sup>	US\$60,000	-	US\$3,500	-
	2021	US\$55,000	-	US\$3,520	-

#### Notes:

- (1) "Audit Fees" include, where applicable, fees necessary to perform the annual audit, and quarter review of the Company's consolidated financial statements, notwithstanding when the fees and expenses were billed or when the services were rendered. Audit Fees include fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees include audit and other attest services required by legislation or regulation, such as comfort letters, consents, and reviews or securities filings.
- (2) "Audit Related Fees" include, where applicable, services that are traditionally performed by the auditor. These audit-related services include employee benefits audits, due diligence assistance, accounting consulting on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include, where applicable, fees for all tax services other than those included in "Audit Fees" and "Audit Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes Assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" includes, where applicable, all other non-audit services.
- (5) Audit Fees for fiscal year ended December 31, 2022 are estimates only as actual figures are not yet known as at the date of this Circular.

The Corporation has relied upon the exemption contained in Section 6.1 of NI 52-110 pursuant to which the Corporation is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110 on the basis that it is a venture issuer under that instrument.

### Corporate Governance

Corporate governance relates 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 day-to-day management of the Corporation. National Instrument 58-201- *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. 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.

In accordance with National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Corporation's corporate governance practices are summarized below. The Board of Directors will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

#### Board of Directors

The Corporation's Board of Directors is currently composed of five directors – William Garner, Daren Graham, Andre Pereira Fraga Figueiredo, Gage Jull, and Roland Boivin. The Board facilitates its exercise of independent supervision over management by ensuring sufficient representation by directors independent of management.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Corporation, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. The independent directors would exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary. Each



of Andre Pereira Fraga Figueiredo and Gage Jull can be considered to be “independent” within the meaning of NI 58-101. Roland Boivin, by reason of being Chief Executive Officer of the Corporation, William Garner, by reason of his being a significant shareholder of the Corporation, and Daren Graham, by reason of having been a consultant to the Corporation, cannot be considered to be “independent” within the meaning of NI 58-101.

The independent directors will meet separately from the non-independent directors, as determined necessary from time to time, in order to facilitate open and candid discussion among the independent directors. No separate meetings of the independent directors have been held to date. Daren Graham acts as the chairman with respect to the conduct of Board meetings. Given the Corporation’s relatively small size and start-up nature, the Board is satisfied as to the extent of independence of its members. The Board is satisfied that it is not constrained in its access to information, in its deliberations, or in its ability to satisfy the mandate established by law to supervise the business and affairs of the Corporation, and that there are sufficient systems and procedures in place to allow the Board to have a reasonable degree of independence from day-to-day management.

The Board of Directors facilitates its exercise of independent supervision over the Corporation’s management through a combination of formal meetings of the Board of Directors and informal discussions amongst board members. Due to the small size of the Board and with a majority of independent directors, the Board managed governance matters both directly and through the Compensation Committee. The Board of Directors looks to management of the Corporation to keep it apprised of all significant developments affecting the Corporation and its operations. All major acquisitions, dispositions, investments, and contracts and other significant matters outside the ordinary course of the Corporation’s business are subject to approval by the Board of Directors.

*Directorships*

Directors of the Corporation who are also directors of other Reporting Issuers are noted below:

DIRECTOR	Other Public Directorships – Company Name
Gage Jull	Tryp Therapeutics Inc. (CSE) Arrow Exploration Group. (TSXV and AIM)

*Orientation and Continuing Education*

The Board of Directors provides an overview of the Company’s business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company’s records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The Directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

*Ethical Business Conduct*

The Board of Directors believes good corporate governance is integral to the success of the Company and to meeting responsibilities to shareholders. Generally, the Board of Directors has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Company. However, to supplement the foregoing, the Company has also adopted a written Code of Business Conduct (the “Code”), which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behaviour.

The Board of Directors is also responsible for applying governance principles and practices, and tracking development in corporate governance, and adapting “best practices” to suit the needs of the Company. Certain of the Directors of

the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under, the *Business Corporations Act* (British Columbia).

#### *Nomination of Directors*

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Company. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the Directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

#### *Compensation*

The Board of Directors reviews the compensation of its directors and executive officers annually. The Directors will determine compensation of directors and executive officers taking into account the Company's business ventures and the Company's financial position. See "*Executive Compensation*".

#### *Other Board Committees*

The Company has established an Audit Committee. There are no other committees of the Board of Directors at this time.

#### *Director Assessment*

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time.

The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis. The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

### **Additional Information**

Additional information relating to the Corporation can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Corporation's comparative consolidated financial statements for the years ended December 31, 2021 and 2022 and the related Management's Discussion and Analysis ("**MD&A**"). Each of these documents is available on SEDAR at [www.sedar.com](http://www.sedar.com) and are incorporated herein by reference.

Copies of these consolidated financial statements and MD&A may be obtained (in some cases upon payment of a reasonable charge if the request is made by a person or company that is not a securityholder of the Corporation) upon written request to Jean Jen, CFO, GeneTether Therapeutics Inc., 301, 1665 Ellis Street, Kelowna, British Columbia V1Y 2B3.

**Approval of the Directors**

The contents and the distribution of this Circular have been approved by the Board of Directors.

DATED this 10th day of March, 2023.

**GENETETHER THERAPEUTICS INC.**

Per: (signed) "Roland Boivin"  
Roland Boivin  
CEO and Director

**SCHEDULE "A"**  
**Audit Committee Charter**

**PURPOSE**

GeneTether Therapeutics Inc. (the "**Company**") shall appoint an audit committee (the "**Committee**") to assist the board of directors (the "**Board**") of the Company in fulfilling its responsibilities of oversight and supervision of the accounting and financial reporting practices and procedures on behalf of the Company and its direct and indirect subsidiaries, the adequacy of internal accounting controls and procedures, and the quality and integrity of the financial statements of the Company. In addition, the Committee is responsible for overseeing the audits of the financial statements of the Company, for directing the auditors' examination of specific areas, for the selection of the independent external auditors of the Company and for the approval of all non-audit services for which the auditors of the Company may be engaged.

**I. STRUCTURE AND OPERATIONS**

The Committee shall be comprised of at least three members, each of whom shall be a director of the Company, and at least a majority of which shall meet the independence requirements of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

Each member of the Committee shall satisfy, or work towards satisfying, the "financial literacy" requirement of NI 52-110, by having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the financial statements of the Company.

The members of the Committee shall be annually appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority of the Board.

**II. CHAIR OF THE COMMITTEE**

Unless the Board elects a Chair of the Committee, the members of the Committee shall designate a Chair by the majority vote of the full Committee membership.

The Chair of the Committee shall:

- (a) call and conduct the meetings of the Committee;
- (b) be entitled to vote to resolve any ties;
- (c) prepare and forward to members of the Committee the agenda for each meeting of the Committee, and include, in the agenda, any items proposed for inclusion in the agenda by any member of the Committee;
- (d) review with the Chief Financial Officer ("**CFO**") and the auditors for the Company any matters referred to the Chair by the CFO or the auditors of the Company;
- (e) appoint a secretary, who need not be a member of the Committee, to take minutes of the meetings of the Committee; and
- (f) act in a manner that the Committee meetings are conducted in an efficient, effective and focused manner.

### III. MEETINGS

The Committee shall meet at least quarterly or more frequently as circumstances dictate. As part of its goal to foster open communication, the Committee shall periodically meet with management and the external auditors in separate sessions to discuss any matters that the Committee or each of these groups believes should be discussed privately. The Committee may meet privately with outside counsel of its choosing and the CFO of the Company, as necessary. In addition, the Committee shall meet with the external auditors and management quarterly to review the Company's financial statements in a manner consistent with that outlined in this Charter.

The Committee may invite to its meetings any partners of the Company, management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee members, but not less than two, shall constitute a quorum. A majority of members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent with respect to matters that may be acted upon without a formal meeting.

The Committee shall maintain minutes or other records of meetings and activities of the Committee.

Notice of the time and place of every meeting shall be given in writing or electronic communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting provided however, that a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

### IV. RESPONSIBILITIES, DUTIES AND AUTHORITY

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in this Audit Committee Charter (the "**Charter**"). These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal and other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of this Committee.

The Committee in discharging its oversight role is empowered to investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority to retain outside counsel, accounting or other advisors for this purpose, including authority to approve the fees payable to such advisors and other terms of retention. In addition, the Committee shall have the authority to communicate directly with both external and internal auditors of the Company.

The Committee shall be given full access to the Board, management, employees and others, directly and indirectly responsible for financial reporting, and external auditors, as necessary, to carry out these responsibilities. While acting within the scope of this stated purpose, the Committee shall have all the authority of the Board.

The Committee shall be responsible for assessing the range of financial and other risks to the business and affairs of the Company that the Board shall focus on, and make recommendations to the Board about how appropriate responsibilities for continuing to identify, monitor and manage these risks are to be delegated. The Committee shall review and discuss with management and the internal and external auditors all major financial risk exposures and the steps management has taken to monitor/control those exposures. In

addition, the Committee shall encourage continuous improvement of, and foster adherence to, the Company's financial policies, procedures and practices at all levels in the organization; and provide an avenue of communication among the external auditors, management and the Board.

Absent actual knowledge to the contrary (which shall promptly reported to the Board), each member of the Committee shall be entitled to rely on: (i) the integrity of those persons or organizations within and outside the Company from which it receives information; (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations; and (iii) representations made by management and the external auditors, as to any information technology, internal audit and other non-audit services provided by the external auditors to the Company and its subsidiaries.

## **V. SPECIFIC RESPONSIBILITIES AND ACTIVITIES**

### **A. Document Reports/Reviews**

1. *Annual Financial Statements.* The Committee shall review with management and the external auditors, both together and separately, prior to public dissemination:

- (a) the annual audited financial statements;
- (b) the external auditors' review of the annual financial statements and their report;
- (c) any significant changes that were required in the external audit plan;
- (d) any significant issues raised with management during the course of the audit, including any restrictions on the scope of activities or access to information;
- (e) those matters related to the conduct of the audit that are required to be discussed under generally accepted auditing standards applicable to the Company; and
- (f) all material off-balance sheet transactions and the related accounting presentation and disclosure.

Following completion of the matters contemplated above and in Section 15, the Committee shall make a recommendation to the Board with respect to the approval of the annual financial statements with such changes contemplated and further recommended, as the Committee considers necessary.

2. *Interim Financial Statements.* The Committee shall review with management and may review with the external auditors, both together and separately, prior to public dissemination, the interim unaudited financial statements of the Company, including to the extent the Committee considers appropriate, a discussion with the external auditors of those matters required to be discussed under generally accepted auditing standards applicable to the Company.

3. *Management's Discussion and Analysis.* The Committee shall review with management and the external auditors, both together and separately prior to public dissemination, the annual Management's Discussion and Analysis of Financial Condition and Results of Operations ("**MD&A**") and the Committee shall review with management and may review with the external auditors, interim MD&A.

4. *Approval of Annual MD&A, Interim Financial Statements and Interim MD&A.* The Committee shall make a recommendation to the Board with respect to the approval of the annual MD&A with such

changes contemplated and further recommended by the Committee as the Committee considers necessary. In addition, the Committee shall approve the interim financial statements and interim MD&A of the Company, if the Board has delegated such function to the Committee. If the Committee has not been delegated this function, the Committee shall make a recommendation to the Board with respect to the approval of the interim financial statements and interim MD&A with such changes contemplated and further recommended as the Committee considers necessary.

5. *Press Releases.* With respect to press releases by the Company:
    - (a) The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
    - (b) The Committee shall review with management, prior to public dissemination, the annual and interim earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted non-IFRS" information) as well as any financial information and earnings guidance provided to analysts and rating agencies.
    - (c) The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than public disclosure referred to in Section V.A.4 of this Charter, and periodically assess the adequacy of those procedures.
  6. *Reports and Regulatory Returns.* The Committee shall review and discuss with management, and the external auditors to the extent the Committee deems appropriate, such reports and regulatory returns of the Company as may be specified by law.
  7. *Other Financial Information.* The Committee shall review the financial information included in any prospectus, annual information form or information circular with management and, at the discretion of the Committee, the external auditors, both together and separately, prior to public dissemination, and shall make a recommendation to the Board with respect to the approval of such prospectus, annual information form or information circular with such changes contemplated and further recommended as the Committee considers necessary.
- B. Financial Reporting Processes
8. *Establishment and Assessment of Procedures.* The Committee shall satisfy itself that adequate procedures are in place for the review of the public disclosure of financial information extracted or derived from the financial statements of the Company and assess the adequacy of these procedures annually.
  9. *Application of Accounting Principles.* The Committee shall assure itself that the external auditors are satisfied that the accounting estimates and judgements made by management, and their selection of accounting principles reflect an appropriate application of such accounting principles.
  10. *Practices and Policies.* The Committee shall review with management and the external auditors, together and separately, the principal accounting practices and policies of the Company.
- C. External Auditors
11. *Oversight and Responsibility.* In respect of the external auditors of the Company:
    - (a) The Committee, in its capacity as a committee of the Board, shall be directly responsible for, or if required by Canadian law shall make recommendations to the Board with respect

to, the appointment, compensation, retention and oversight of the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the discussion and resolution of disagreements between management and the external auditors regarding financial reporting.

- (b) The Committee is directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the discussion and resolution of disagreements between management and the external auditors regarding financial reporting.
12. *Reporting.* The external auditors shall report directly to the Committee and are ultimately accountable to the Committee.
13. *Annual Audit Plan.* The Committee shall review with the external auditors and management, together and separately, the overall scope of the annual audit plan and the resources the external auditors will devote to the audit. The Committee shall annually review and approve the fees to be paid to the external auditors with respect to the annual audit.
14. *Non-Audit Services.*
- (a) "Non-audit services" means all services performed by the external auditors other than audit services. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor and permit all non-audit services, other than non-audit services where:
    - (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the Company's external auditor during the fiscal year in which the services are provided;
    - (ii) the Company or its subsidiary, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
    - (iii) the 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 of its members to whom authority to grant such approvals had been delegated by the Committee.
  - (b) The Committee may delegate to one or more members of the Committee the authority to grant such pre-approvals for non-audited services. The decisions of such member(s) regarding approval of "non-audit" services shall be reported by such member(s) to the full Committee at its first scheduled meeting following such pre-approval.
  - (c) The Committee shall adopt specific policies and procedures for the engagement of the non-audit services if:
    - (i) the pre-approval policies and procedures are detailed as to the particular services;
    - (ii) the Committee is informed of each non-audit service; and
    - (iii) the procedures do not include delegation of the Committee's responsibilities to management.



15. *Independence Review.* The Committee shall review and assess the qualifications, performance and independence of the external auditors, including the requirements relating to such independence of the law governing the Company. At least annually, the Committee shall receive from the external auditors, a formal written statement delineating all relationships between the Company the external auditors, actively engage in a dialogue with the external auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and, if necessary, recommend that the Board takes appropriate action to satisfy themselves of the external auditors' independence and accountability to the Committee. In evaluating the performance of the external auditors, the Audit Committee shall evaluate the performance of the external auditors' lead partner and shall ensure the rotation of lead partners as required by law.

D. Internal Controls.

Management shall be required to provide the Committee, at least annually, a report on internal controls, including reasonable assurance that such controls are adequate to facilitate reliable and timely financial information. The Committee shall also review and follow-up on any areas of internal control weakness identified by the external auditors with the auditors and management.

E. Reports to Board

16. *Reports.* In addition to such specific reports contemplated elsewhere in this Charter, the Committee shall report regularly to the Board regarding such matters, including:

- (a) with respect to any issues that arise with respect to the quality or integrity of the financial statements of the Company, compliance with legal or regulatory requirements by the Company, or the performance and independence of the external auditors of the Company;
- (b) following meetings of the Committee; and
- (c) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

17. *Recommendations.* In addition to such specific recommendations contemplated elsewhere in this Charter, the Committee shall provide such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

F. Whistle Blowing

18. *Procedures.* The Committee shall establish procedures for:

- (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

19. *Notice to Employees.*

- (a) To comply with the above, the Committee shall ensure each of the Company and its subsidiaries advises all employees, by way of a written code of business conduct and ethics

(the “**Code**”), or if such Code has not yet been adopted by the respective board, by way of a written or electronic notice, that any employee who reasonably believes that questionable accounting, internal accounting controls, or auditing matters have been employed by the Company or their external auditors is strongly encouraged to report such concerns by way of communication directly to the Chair. Matters referred may be done so anonymously and in confidence.

- (b) None of the Company or its subsidiaries shall take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting, or auditing matters. Any such reprisal shall itself be considered a very serious breach of this policy.
- (c) All reported violations shall be investigated by the Committee following rules of procedure and process as shall be recommended by outside counsel.

G. General

- 20. *Access to Advisers and Funding.* The Committee shall have the authority to engage independent counsel and other advisers, as it determines necessary to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of (a) compensation to any external auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (b) compensation to any advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- 21. *Hiring of Partners and Employees of External Auditors.* The Committee shall annually review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- 22. *Forward Agenda.* The Committee may annually develop a calendar of activities or forward agenda to be undertaken by the Committee for each ensuing year and to submit the calendar/agenda in the appropriate format to the Board of Directors following each annual general meeting of shareholders.
- 23. *Annual Performance Evaluation.* The Committee shall perform a review and evaluation, annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall evaluate, annually, the adequacy of this Charter and recommend any proposed changes to the Board.
- 24. *Related Party Transactions.* The Committee shall annually review transactions involving directors and officers, including a review of travel expenses and entertainment expenses, related party transactions and any conflicts of interests.

**General.** The Committee shall perform such other duties and exercise such powers as may, from time to time, be assigned or vested in the Committee by the Board, and such other functions as may be required of an audit committee by law, regulations or applicable stock exchange rules.