

Care for the future,
the future of care

**Notice of Annual Meeting
of Shareholders and
Management Information
Circular**

TO BE HELD ON JUNE 29, 2022

MAY 18, 2022

Carebook

To our Shareholders

I'm pleased to introduce Carebook Technologies Inc.'s 2022 management information circular. It contains insights into how the Board oversees the company, including our corporate governance practices and how we compensate our executives, as well as detailed information about this year's nominee directors and their compensation.



**Michael
Peters,**
CEO

On behalf of the board of directors of Carebook Technologies Inc., we are notifying you of our annual general and special meeting of holders of common shares of Carebook Technologies Inc. to be held on June 29, 2022.

This year again, the meeting will be held in a virtual format only. While COVID-19 restrictions have been easing, given the unpredictability of the pandemic and the variability of the COVID-19 safety protocols, we determined the safest and most prudent approach is to proceed with a virtual meeting. Moreover, we view the use of technology-enhanced shareholder communications as a method to facilitate individual investor participation by making the meeting more accessible for all involved and by permitting a broader base of shareholders to participate in the meeting. Accordingly, we encourage Shareholders to vote on the matters before the meeting by proxy, and to participate in the meeting via the webcast facilities provided in the accompanying notice of meeting of shareholders and management information circular. Registered shareholders and duly appointed proxyholders will be able to participate in and listen to the presentation, vote on the matters to be presented to the shareholders in real time, and be able to submit questions to management in real time after the meeting as usual, by registering for the webcast by following the instructions in the management information circular.

The items of business to be considered at the meeting are described in the management information circular, which we encourage you to read carefully. The contents and the sending of the management information circular have been approved by the board of directors.

We encourage you to vote at the meeting or by proxy prior to the meeting, which can easily be done by following the instructions described in the management information circular. Following the formal portion of the meeting, you will have an opportunity to ask questions.

We encourage you to visit our website (www.carebook.com) for additional information about Carebook Technologies Inc., including news releases and investor presentations. To ensure that you receive the latest news on the company, please subscribe through our website. Additional information relating to the company is also available on SEDAR at www.sedar.com.

Thank you to our shareholders for your continued support. We look forward to receiving your vote at the meeting or by proxy prior to the meeting.

Yours sincerely,

(s) Michael Peters

Michael Peters
Chief Executive Officer

Notice of our annual & special meeting

June 29, 2022

What the meeting will cover:

RECEIVE the 2021 Consolidated Annual Audited Financial Statements

VOTE on election of directors

VOTE on appointment of auditors

VOTE on confirmation of the by-laws of the Company

VOTE on stock option plan amendment

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "Meeting") of the holders of common shares (the "Shareholders") of Carebook Technologies Inc. (the "Company") will be held virtually via live audio webcast available online using <https://virtual-meetings.tsxtrust.com/1362>, Password: carebook2022 on Wednesday, June 29, 2021 at 4:00PM EDT for the following purposes:

1. To receive the annual audited consolidated financial statements of the Company for the fiscal year ended December 31, 2021 together with the notes thereto and the accompanying report of the auditors thereon (the "Annual Financial Statements");
2. To elect Josh Blair, Anne-Marie Boucher, Philippe Couillard, Sheldon Elman, Stuart M. Elman and Alasdair Younie as the directors of the Company for the ensuing year;
3. To appoint MNP LLP, Chartered Professional Accountants, as the auditors of the Company;

4. To consider and, if deemed advisable, adopt a resolution (the full text of which is reproduced as Schedule "C" to the accompanying management information circular (the "Circular")) confirming the Company's By-Law No. 2021-1, Forum Selection By-Law and Advance Notice By-Law as the by-laws of the Company;
5. To consider and, if deemed advisable, to pass a resolution (the full text of which is reproduced as Schedule "E" to the Circular) approving the Company's amended and restated 2022 stock option plan, as more particularly described in the Circular; and
6. To transact such further or other business as may properly come before the Meeting or any reconvened meeting following an adjournment or postponement thereof.

Specific details of the above items of business to be put before the Meeting are set forth in the Circular, which is deemed to form part of this Notice. Please read the Circular carefully before you vote on the matters being transacted at the Meeting. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Registered Shareholders and duly appointed proxy holders (including non-registered Shareholders who wish to appoint themselves as proxy holders) may participate in the Meeting via a webcast at <https://virtual-meetings.tsxtrust.com/1362>. Please login at least 15 minutes before the Meeting starts.

Specifically, registered Shareholders and duly appointed proxy holders will be able to vote at the Meeting and ask questions of management at the end of the Meeting. Non-registered (beneficial) Shareholders who have not duly appointed themselves as proxy holders and other stakeholders of the Company may attend the Meeting via webcast without pre-registering as outlined below, but will not be permitted to vote during the Meeting or ask questions at the conclusion of the Meeting.

Only Shareholders of record at the close of business on May 17, 2022 will be entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the

Meeting are requested to complete, sign, date and return the enclosed form of proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of TSX Trust Company ("TSX Trust" or our "Transfer Agent") at TSX Trust Company, 301 - 100 Adelaide Street W, Toronto ON M5H 4H1, Attention Proxy Department, sent by fax to 416-595-9593 or filed over the internet at www.voteproxyonline.com not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time fixed for the Meeting or any adjournment thereof. If you are a non-registered Shareholder, you should review the voting instruction form provided by your intermediary, which sets out the procedures to be followed for voting shares held through intermediaries. Please refer to the accompanying Circular for additional information.

Registered Shareholders unable to attend the Meeting are requested to complete, date, sign and return their form of proxy or using the internet in accordance with the instructions on the proxy form. If you are a non-registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

Shareholders who wish to appoint a proxy holder other than the persons designated by the Company on the proxy form or voting instruction form (including non-registered Shareholders who wish to appoint themselves as proxy holder in order to attend and vote at the Meeting online) must carefully follow the instructions in the Circular and on their proxy form or voting instruction form. These instructions include the additional step of registering such proxy holder with our transfer agent, TSX Trust, after submitting their proxy form or voting instruction form. Failure to register the proxy holder will result in the proxy holder not receiving a control number that is required for them to vote at the Meeting and, consequently, only being able to attend the Meeting online as a guest. To register a proxy holder, Shareholders **MUST** visit <https://www.tsxtrust.com/resource/en/75> and provide TSX Trust with their proxy

holder's contact information, so that TSX Trust may provide the proxy holder with a control number via email. Non-registered Shareholders located in the United States must also provide TSX Trust with a duly completed legal proxy if they wish to vote at the Meeting or appoint a third party as their proxy holder.

Notice and Access

As permitted by Canadian securities regulators, we are using "notice-and-access" to deliver the Meeting Materials (as defined below). Notice-and-access allows us to post electronic versions of proxy-related materials online, rather than mailing paper copies of such materials to Shareholders. Accordingly, this Notice of Meeting, the Circular, the Annual Financial Statements and the related management's discussion and analysis (collectively, the "Meeting Materials"), have been posted under the Company's SEDAR profile on www.sedar.com and at <https://docs.tsxtrust.com/2243>.

On or about May 27, 2022, we expect to mail to our Shareholders a Notice of Internet Availability of Meeting Materials (the "Notice of Availability") that contains the Notice of Meeting and instructions on how to access the Meeting Materials on the Internet, how to vote at the Meeting, and how to request printed copies of the Meeting Materials. Shareholders may request to receive all future materials in printed form by mail or electronically by email by following the instructions contained in the Notice of Availability. A Shareholder's election to receive Meeting Materials by mail or electronically by email will remain in effect until revoked. We encourage Shareholders to take advantage of the availability of the Meeting Materials on the internet to help reduce the environmental impact and cost of our Meeting.

Shareholders can contact TSX Trust, our transfer agent, toll free at 1-866-600-5869 or by email at TMXInvestorServices@tmx.com, for more information regarding notice-and-access or with questions regarding how to vote their shares. Shareholders requiring a paper copy of the Circular and other Meeting Materials should contact

TSX Trust as soon as possible and in any event no later than June 20, 2022 in order to seek to arrange to have them delivered before the deadline to submit proxies.

DATED at Montreal, Quebec, this May 18, 2022.

BY ORDER OF THE BOARD OF DIRECTORS:

(s) Sheldon Elman

SHELDON ELMAN

Executive Chair

An overview of this document

This management information circular (“Circular”) is furnished in connection with the solicitation of proxies by the management of Carebook Technologies Inc. (the “Company”) for use at the annual general and special meeting of its Shareholders to be held on June 29, 2022 at 4:00PM EDT solely by means of remote communication via webcast, and any and all adjournments or postponements thereof (the “Meeting”) for the purposes set forth in the accompanying Notice of Meeting. While COVID-19 restrictions have been easing, given the unpredictability of the pandemic and the variability of COVID-19 safety protocols, we determined that the safest and most prudent approach is to proceed with a virtual meeting. Unless otherwise specified, information given in this Circular is given as at May 18, 2022.

In this Circular, references to the “Company”, “Carebook”, “we” and “our” refer to Carebook Technologies Inc. Unless the context otherwise requires, when we refer in this Circular to the Company, its subsidiaries are also included. “Common Shares” means the common shares without par value in the capital of the Company. “Beneficial Shareholders” means Shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Under the Company’s Articles, subject to the special rights and restrictions attached to the shares of any class or series of shares, a quorum for the transaction of business at a meeting of Shareholders is present if Shareholders who, in the aggregate, hold at least 5% of the issued Common Shares entitled to be voted at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.

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Voting & Proxies:

Questions & Answers

Please read the following for commonly asked questions and answers regarding voting and proxies.

Q. Am I entitled to vote?

A. You are entitled to vote if you are a holder of Common Shares as of the close of business on May 17, 2022, the record date for the special meeting of Shareholders to be held on June 29, 2022 via live webcast at 4:00PM EDT or any adjournment or postponement thereof. Each Common Share is entitled to one vote. The list of registered Shareholders maintained by the Company will be available for inspection after May 17, 2022 during normal business hours at the offices of TSX Trust Company at 301 – 100 Adelaide Street W, Toronto ON M5H 4H1.

Q. What am I voting on?

A.

1. To elect Josh Blair, Anne-Marie Boucher, Philippe Couillard, Sheldon Elman, Stuart M. Elman and Alasdair Younie as directors of the Company for the ensuing year;
2. To appoint MNP LLP, Chartered Professional Accountants, as the auditors of the Company;
3. To consider and, if deemed advisable, adopt a resolution (the full text of which is reproduced as Schedule “C” to this Circular) confirming the Company’s By-Law No. 2021-1, Forum Selection By-Law and Advance Notice By-Law as the by-laws of the Company;

4. To consider and, if deemed advisable, to pass a resolution (the full text of which is reproduced as Schedule “E” to this Circular) approving the Company’s 2022 stock option plan; and
5. Any other matters that properly come before the Meeting or any reconvened meeting following an adjournment or postponement thereof.

Q. What if amendments are made to this Circular or if other matters are brought before the Meeting?

A. If you attend the Meeting via live webcast and are eligible to vote, you may vote on such matters as you choose. If you have completed and returned a proxy, the securities represented by proxy will be voted or withheld from voting in accordance with your instructions on any ballot that may be called for and, if you specify a choice with respect to any matter to be acted upon, the securities will be voted accordingly. The persons named in the proxy form will have discretionary authority with respect to amendments or variations to matters identified in the notice of annual general and special meeting of Shareholders of the Company (the “Notice of Meeting”) and to other matters that may properly come before the Meeting. As of the date of this Circular, our management knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the proxy form will vote on such matters in accordance with their best judgment.

Q. How can I vote?

A. If you are eligible to vote and your Common Shares are registered in your name (meaning you hold a physical share certificate or a DRS advice statement), you can participate in the Meeting and vote by live webcast as described in the Notice of Meeting.

Registered Shareholders who wish to vote their shares personally at the Meeting do not need to complete and return the form of proxy, and do not need to further register with our transfer agent. To vote online during the Meeting:

- Log in at <https://virtual-meetings.tsxtrust.com/1362> at least 15 minutes before the Meeting starts;
- Click on “I have a control number”;
- Enter your 12-digit control number or username;
- Enter the password: “carebook2022” (case sensitive); and
- Vote.

If you are a registered Shareholder and do not wish to participate directly at the Meeting, you may also vote your shares in advance of the Meeting via the following link prior to 4:00PM EDT on June 27, 2022: www.voteproxyonline.com. **Alternatively, you may appoint a proxy to represent you and vote on your behalf at the Meeting. See “How can I appoint a proxy?” and “How do I register for the live webcast?” below.**

If you are a non-registered Shareholder, please refer to the questions “How can a non-registered Shareholder vote?”, “How can a non-registered Shareholder vote at the Meeting?” and “How do I register for the live webcast?” below.

Q. How can I appoint a proxy?

A. The individuals named in the form of proxy are members of management of the Company. **Each Shareholder has the right to appoint a person other than the persons named in the form of proxy, who need not be a Shareholder, to represent the Shareholder at the Meeting.** This right may be exercised by inserting the name of the person to be appointed by the Shareholder (including non-registered Shareholders who wish to appoint themselves as proxy holders) in the space provided in the form of proxy.

To be valid, completed proxy forms must be dated, completed, signed and deposited with our Transfer Agent:

(a) by mail to TSX Trust Company, 301 – 100 Adelaide Street W, Toronto ON M5H 4H1;

(b) by hand delivery to TSX Trust Company, 301 – 100 Adelaide Street W, Toronto ON M5H 4H1;

(c) by email at TMXInvestorServices@tmx.com;

or

(d) by facsimile at 416-595-9593.

Your proxy instructions must be received in each case by no later than 4:00PM EDT on June 27, 2022, or if the Meeting is adjourned or postponed, the day that is two (2) business days before any reconvening thereof. **If your Common Shares are not registered in your name but are held by an intermediary, you should carefully follow the instructions of your intermediary.**

Q. How can a non-registered Shareholder vote?

A. If your Common Shares are not registered in your name but are held in the name of an intermediary (usually a bank, trust Company, securities broker or other financial institution), your intermediary is required to seek your instructions as to how to vote your shares.

In accordance with the requirements of applicable securities laws, the Company has distributed copies of the Notice of Meeting, this Circular, the form of proxy for Shareholders and the Company's annual consolidated financial statements for the year ended December 31, 2021 and related management's discussion and analysis ("MD&A") (collectively, the "Meeting Materials") to the clearing agencies and intermediaries for onward distribution to non-registered shareholders.

Intermediaries are required to forward Meeting Materials to non-registered Shareholders unless a non-registered Shareholder has waived the right to receive them. Typically, intermediaries will use a service company (such as Broadridge

Financial Solutions, Inc.) to forward the Meeting Materials to non-registered Shareholders. Generally, non-registered holders of Common Shares who have not waived the right to receive Meeting Materials will either:

- (a) be given a 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 uncompleted. This form of proxy need not be signed by the non-registered Shareholder. In this case, the non-registered Shareholder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with TSX Trust Company ("TSX Trust" or our "Transfer Agent"), as described above; or
- (b) more typically, be given a voting instruction form which must be completed and signed by the non-registered Shareholder in accordance with the directions on the voting instruction form (which may in some cases permit the completion of the voting instruction form by internet).

Your intermediary will have provided you with a package of information, including these Meeting Materials and your form of proxy or a voting instruction form, as applicable. Carefully follow the instructions accompanying your form of proxy or voting instruction form. The purpose of these procedures is to permit non-registered Shareholders to direct the voting of the shares that they beneficially own.

Should a non-registered Shareholder who receives either a proxy or a voting instruction form wish to attend and 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 insert the non-registered Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

Q. How can a non-registered Shareholder vote at the Meeting?

A. The Company does not have access to all the names of its non-registered Shareholders. Therefore, if you are a non-registered Shareholder and attend the Meeting, we will have no record of your shareholdings or of your entitlement to vote unless your intermediary has appointed you as a proxy holder. If you wish to vote in person at the Meeting, insert your name in the space provided on the proxy form or voting instruction form sent to you by your intermediary. In doing so, you are instructing your intermediary to appoint you as a proxy holder. Complete the form by following the return instructions provided by your intermediary. In addition to submitting your form of proxy or voting instruction form, as applicable, you **MUST** register your proxy holder for the live webcast for the Meeting by following the instructions in this Circular. See *“How do I register for the live webcast?”* below.

Beneficial Shareholders who have appointed themselves as proxy holders and received a control number or username to join the Meeting, must follow the steps outlined below:

- Log in at <https://virtual-meetings.tsxtrust.com/1362> at least 15 minutes before the Meeting starts;
- Click on “I have a control number”;
- Enter your 12-digit control number or username;
- Enter the password: “carebook2022” (case sensitive); and
- Vote.

Q. How do I register for the live webcast?

A. Shareholders who wish to appoint a third-party proxy holder to represent them at the Meeting, including non-registered Shareholders who wish to appoint themselves as proxy holder to attend and vote at the Meeting, must submit their form of proxy or voting instruction form, as applicable, prior to registering a proxy holder. Registering a proxy holder is an additional step Shareholders will need to complete after

submitting a form of proxy or voting instruction form, as applicable. **Failure to register a proxy holder will result in the proxy holder not receiving a control number or username to participate in the Meeting.**

If you are a registered Shareholder and you want to appoint someone else (other than the management nominees) to vote online at the Meeting, you must first submit your proxy indicating who you are appointing. You or your appointee must then register with TSX Trust in advance of the Meeting by emailing TSXTrustProxyVoting@tmx.com the "Request for Control Number" form, which can be found here <https://tsxtrust.com/resource/en/75>.

If you are a non-registered Shareholder and want to vote online at the Meeting, you must appoint yourself as proxy holder and register with TSX Trust in advance of the Meeting by emailing TSXTrustProxyVoting@tmx.com the "Request for Control Number" form, which can be found here <https://tsxtrust.com/resource/en/75>.

The "Request for Control Number" form must be submitted no later than 4:00PM EDT on June 27, 2022, or if the Meeting is adjourned or postponed, not less 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to such adjourned or postponed Meeting, and provide our Transfer Agent with their proxy holder's contact information so that TSX Trust may provide the proxy holder with a control number or username via email. Without a control number or username, proxy holders will not be able to participate online at the Meeting.

Registered Shareholders who wish to participate directly at the Meeting do not need to register themselves as control numbers have already been allocated to them and are located on their form of proxy.

Registered Shareholders who have a 12-digit control number located on their form of proxy, along with duly appointed proxy holders who were assigned a username by TSX Trust will be able to vote and submit questions during the Meeting.

Q. Who votes my Common Shares and how will they be voted if I return a proxy?

A. By properly completing and returning a proxy, you are authorizing the person named in the proxy to attend the Meeting and vote your shares. You can use the enclosed proxy form, or any other proper form of proxy, to appoint your proxy holder. The Common Shares represented by your proxy must be voted according to your instructions in the proxy. If you properly complete and return your proxy but do not specify how you wish the votes cast, your Common Shares will be voted as your proxy holder sees fit. Unless contrary instructions are provided, Common Shares represented by proxies will be voted IN FAVOUR of all matters.

Q. Can I appoint someone other than the individuals named in the enclosed proxy form to vote my Common Shares?

A. Yes, you have the right to appoint the person of your choice, who does not need to be a Shareholder, to attend and act on your behalf at the Meeting (including yourself, if you are a non-registered Shareholder who wishes to attend the virtual meeting and vote your shares directly). If you wish to appoint a person other than the names that appear, then insert the name of your chosen proxy holder in the space provided (you can appoint yourself). See the question “*How do I register for the live webcast?*” above for information on how to register your third party proxy holder, which is an additional step once a proxy or voting instruction form has been submitted.

NOTE: It is important to ensure that any other person you appoint is aware that his or her appointment to vote your Common Shares has been made and is attending the Meeting by live webcast, and has registered for the live webcast by following the instructions we provided in this Circular. Proxy holders should log into the live webcast at least 15 minutes before the start of the Meeting. If your proxy holder is not present at the Meeting, then your shares will not be voted.

Q. What if my Common Shares are registered in more than one name or in the name of my company?

A. If the Common Shares are registered in more than one name, all those registered holders must sign the form of proxy. If the Common Shares are registered in the name of a company or any name other than yours, you should submit documentation that proves you are authorized to sign the proxy form, concurrently with the filing of your proxy.

Q. Can I revoke a proxy or voting instruction?

A. If you are a registered Shareholder and have returned a proxy, you may revoke it by:

1. attending the Meeting via live webcast and voting your Common Shares by following the instructions in this Circular. Using your control number or username at the Meeting will automatically revoke the form of proxy earlier submitted (see *"How can I vote?"*); or
2. completing and signing a proxy bearing a later date, and delivering it to TSX Trust no later than 4:00PM EDT on June 27, 2022 or, if the Meeting is adjourned or postponed, the day that is two (2) business days before any reconvening thereof.

A non-registered Shareholder may revoke a voting instruction form given to an intermediary at any time by written notice to the intermediary, except that an intermediary is not required to act on a revocation of voting instruction form that is not received by the intermediary at least seven days prior to the Meeting.

Q. Is my vote confidential?

A. Your proxy vote is confidential. Proxies are received, counted and tabulated by our Transfer Agent. Our Transfer Agent does not disclose the results of individual Shareholder votes unless: (i) they contain a written comment clearly intended for

management; (ii) in the event of a proxy contest or proxy validation issue; or (iii) if necessary, to meet legal requirements. Proxy voting records are routinely shared with management and counsel in the days prior to the Meeting.

Q. How many Common Shares are outstanding?

A. As of May 17, 2022, there were 77,752,356 Common Shares issued and outstanding. We have no other class or series of voting shares outstanding.

Q. How do I participate in and vote during the live webcast of the Meeting?

A. The Company has arranged for participation in the Meeting by way of a live webcast. A summary of the steps Shareholders will need to complete to attend the Meeting via the live webcast is provided below. The Meeting will begin at 4:00PM EDT on June 29, 2022.

Registered Shareholders who have a 12-digit control number located on their form of proxy, along with duly appointed proxy holders who were assigned a username by the Transfer Agent will be able to vote and submit questions during the Meeting. To do so, please go to <https://virtual-meetings.tsxtrust.com/1362> at least 15 minutes prior to the start of the Meeting to login. Click on “I have a control number” and enter your 12-digit control number or username along with the password “carebook2022” (case sensitive).

Registered Shareholders who wish to vote their shares personally at the Meeting do not need to register themselves in advance of the Meeting or to complete and return the form of proxy. To vote online during the Meeting:

- Log in at <https://virtual-meetings.tsxtrust.com/1362> at least 15 minutes before the Meeting starts;
- Click on “I have a control number”;
- Enter your 12-digit control number or username;

- Enter the password: “carebook2022” (case sensitive); and
- Vote.

It is important that you are connected to the webcast at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting.

If you wish to appoint a proxy holder other than the individuals named in the form of proxy or voting instruction form, as applicable, to represent you at the live webcast (including if you are non-registered Shareholders who wish to appoint themselves as proxy holders to vote your shares), you must submit your proxy form or voting instruction form, as applicable, and then register your proxy holder in advance of the Meeting. **Registering a proxy is an additional step you must complete once you have submitted your proxy form or voting instruction form, as applicable.** See *“How do I register for the live webcast?”* above for more information. Failure to register a duly appointed proxy will result in the proxy holder not receiving a control number or a username to participate in the Meeting.

If you are a registered Shareholder or if you are a duly appointed proxy holder and have been assigned registration details by TSX Trust, you will be able to vote and submit questions during the Meeting using your 12-digit control number.

Q. What if I have other questions?

A. If you have a question regarding the Meeting, please contact the Corporate Secretary of the Company at 514 499-2848 or at IR@carebook.com.

General Proxy Information

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may also be solicited by telephone, over the internet, in writing or in person, by directors, officers and regular employees of the Company or its subsidiaries who will receive no additional compensation therefore other than their regular compensation. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the Meeting Materials to beneficial owners of the Common Shares held on record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice & Access

The Company is sending the Meeting Materials to the Shareholders using notice-and-access in accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), allowing the Company to send the Meeting Materials to Shareholders over the Internet. The Meeting Materials are being sent by the Company both to registered Shareholders, directly, and non-objecting beneficial owners and objecting beneficial owners (collectively, "Non-Registered Holders"), indirectly through intermediaries, and the Company assumes the delivery costs thereof. The Company may also retain, and pay a fee to, one or more professional proxy firms to solicit proxies from the Shareholders in favour of the matters set forth in the accompanying Notice of Meeting.

Under the notice-and-access system, registered Shareholders will receive a form of proxy and Non-Registered Holders will receive a voting instruction form enabling them to vote at the Meeting. However, instead of a paper copy of the Meeting Materials, Shareholders will receive a notification with information on how they may access such materials electronically.

The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the printing and mailing costs of the Meeting Materials. Shareholders are reminded to review carefully the Meeting Materials prior to voting.

Meeting Materials can be viewed online under the Company's profile on SEDAR at www.sedar.com or at <https://docs.tsxtrust.com/2243>. The Meeting Materials will remain posted on the Company's profile on SEDAR and on <https://docs.tsxtrust.com/2243> at least until the date that is one year after the date the Meeting Materials were posted.

Shareholders may request paper copies of the Meeting Materials be sent to them by postal delivery at no cost to them. Requests may be made at any time up to one year from the date the Meeting Materials are posted on <https://docs.tsxtrust.com/2243>. In order to receive a paper copy of the Meeting Materials, or if you have questions concerning notice-and-access, please contact our transfer agent, TSX Trust, at tsxtis@tmx.com, or at 1-866-600-5869 (toll-free in North America). To receive paper copies of the Meeting Materials in advance of the voting deadline and the Meeting date, requests for paper copies must be received by no later than June 20, 2022. If you request a paper copy of the Meeting Materials, please note that another form of proxy or voting instruction form (as applicable) will

not be sent. Please retain the one received with the Notice of Meeting for voting purposes.

Appointment of Proxy Holders

The individuals named in the accompanying form of proxy are officers and/or directors of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting.** You may do so either by inserting the name of that other person in the blank space provided in the proxy or by completing and delivering another suitable form of proxy.

Voting by Proxy Holder

The persons named in the proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The proxy confers discretionary authority on the persons named therein with respect to:

1. Each matter or group of matters identified therein for which a choice is not specified;
2. Any amendment to or variation of any matter identified therein; and
3. Any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the proxy, the persons named in the proxy will vote the Common Shares represented by the proxy FOR approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, TSX Trust Company at their offices located at 301 - 100 Adelaide Street W, Toronto ON M5H 4H1, by mail, by fax at 416-595-9593, or filed over the internet at www.voteproxyonline.com no later than 4:00PM EDT on June 27, 2022, or at least 48 hours (excluding Saturdays, Sundays and holidays) before the time and date of any adjournment or postponement of the Meeting.

Non-Registered (Beneficial) Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker (an "intermediary"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration

name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of Shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

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

The Company is taking advantage of the provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable voting instruction form from our Transfer Agent. These voting instruction forms are to be completed and returned to TSX Trust in the envelope provided or by facsimile. In addition, TSX Trust provides internet voting as described on the voting instruction form itself which contains complete instructions with respect to the shares represented by the voting instruction form they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

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

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy or voting instruction form, as applicable, supplied to you by your broker will be similar to the proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the same persons as the Company's proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the management-appointees designated in the voting instruction form, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting, and the appointment of any Shareholder's representative. If you receive a voting instruction form from Broadridge, the voting

instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the federal corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by:

1. Executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the registered Shareholder's authorized attorney in writing, or, if the Shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to our Transfer Agent at TSX Trust Company, 301 – 100 Adelaide Street W, Toronto ON M5H 4H1, or by facsimile at 416-595-9593, at any time up to 4:00PM EDT on June 27, 2022 or, if the Meeting is adjourned, the day that is two (2) business

days before any reconvening thereof, or in any other manner provided by law;
or

2. Personally attending the Meeting via live webcast and voting the registered Shareholder's Common Shares after registering for the Meeting by following the instructions in this Circular. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Website Where Meeting Materials will be Posted

The Meeting Materials have been posted under the Company's profile on SEDAR at www.SEDAR.com and <https://docs.tsxtrust.com/2243>.

How to Obtain Paper Copies of the Meeting Materials

In order to receive a paper copy of the Meeting Materials, or if you have questions concerning notice-and-access, please call TSX Trust, at 1-866-600-5869 (toll-free in North America) or email tsxtis@tmx.com in advance of the voting deadline and the Meeting date. Requests for paper copies must be received by no later than June 20, 2022. If you do request a paper copy of the Meeting Materials, please note that another form of proxy or voting instruction form will not be sent. Please retain the one received with the Notice of Meeting for voting purposes.

Interest of certain persons or companies in matters to be acted upon

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Amended and Restated 2022 Stock Option Plan (as defined below).

Voting securities & principal holders of voting securities

The board of directors (the "Board") of the Company has fixed May 17, 2022 as the record date (the "Record Date") for determination of persons entitled to receive notice of and to vote at the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally via webcast, or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The authorized capital of the Company consists of an unlimited number of Common Shares. As of May 17, 2022, there were 77,752,356 Common Shares issued and outstanding, each carrying the right to one vote.

To the knowledge of the directors and executive officers of the Company, as at May 17, 2022, no persons beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying 10% or more of the voting rights attached to all the issued and outstanding securities of the Company, other than as described below:

Name and Municipality	Common Shares	% Ownership
MedTech Investment, L.P. (Montreal, QC)	24,032,996 ⁽¹⁾	30.9%
UIL Limited (Hamilton, Bermuda)	36,046,167	46.4%

(1) Includes 12,439,129 Common Shares registered in the name of MedTech Investment, L.P., as well as Common Shares registered in the names of affiliates of MedTech Investment, L.P., namely Esplanade HealthTech Ventures I, G.P., Med2 Services Inc., MedTech Investment (International) L.P., Persistence Capital Partners (International), L.P., Persistence Capital Partners II (International), L.P., Persistence Capital Partners II, L.P., Persistence Capital Partners, L.P. and SAYKL Investments Ltd., which are the holders of record of 321,187, 338,667, 529,267, 84,661, 8,597, 445,611, 2,844,792 and 7,004,585 Common Shares, respectively as well as 16,500 shares held by Stuart M. Elman personally.

On October 1, 2020, the Company entered into an Investor Rights Agreement with MedTech Investment, L.P. pursuant to which, among other things, MedTech Investment, L.P. is entitled to three (3) director nominees for election to the Board. MedTech Investment, L.P.'s nominees are Dr. Sheldon Elman, Stuart M. Elman and Dr. Philippe Couillard. No other group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Financial Statements

The annual audited consolidated financial statements of the Company for the Company's fiscal year ending December 31, 2021, together with the notes thereto and the report of the auditor thereon, and the related management's discussion and analysis (together, the "Financial Statements") will be presented at the Meeting but will not be subject to a vote. The Financial Statements were filed on SEDAR at www.sedar.com under the Company's profile on May 2, 2022 and are also available at www.carebook.com under "Investors"/"Financial Reports" and <https://docs.tsxtrust.com/2243>.

Votes necessary to pass resolutions

Other than described herein, a simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. A special resolution is a resolution passed by at least two-thirds of the votes cast on the resolution. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled.

At the Meeting, Shareholders will be asked to consider, and if thought fit, to pass:

1. an ordinary resolution (the full text of which is attached hereto as Schedule "C") to confirm the Company's By-Law No. 2021-1, Forum Selection By-Law and Advance Notice By-Law as the by-laws of the Company; and
2. an ordinary resolution (the full text of which is attached hereto as Schedule "E") to approve the Amended and Restated 2022 Stock Option Plan.

Other than as set forth above, no special matter is expected to come before the Shareholders at the Meeting.

At the Meeting, Shareholders will also be asked to elect the directors of the Company for the ensuing year and to appoint MNP LLP, Chartered Professional Accountants, as the auditor of the Company and to authorize the Board to fix the remuneration of the auditors.

Compensation of Executive Officers

Executive compensation at Carebook Technologies Inc. is designed to link executive pay with our business strategy, company and individual performance and Shareholder returns – all within a well defined risk framework. It balances short-term and longer-term awards to make sure we meet annual objectives while continuing to provide Shareholder value over the longer term.

The following Statement of Executive Compensation is prepared in accordance with applicable securities legislation, and its purpose is to provide disclosure of all compensation earned by certain executive officers and directors in connection with their position as a director, an officer of or consultant to the Company.

During the year ended December 31, 2021, the named executive officers of the Company were:



Michael Peters

CEO

For over a decade, Michael has developed an extensive array of leadership experiences in some of Canada's leading for profit and not-for-profit healthcare institutions. Michael has led sales and growth initiatives that have

provided unique solutions and unlocked value for healthcare institutions, practitioners, patients and consumers across the entire continuum of care. Michael has led numerous investments in technologies designed to improve the lives of individuals by addressing their health and wellness needs through the use of virtual and digital care solutions.



Jeffrey Kadanoff

CFO

Jeff has been building a career in finance and management for 25+ years. He began as a P. Eng. for a global engineering firm and then, in the late-90s, joined Bain & Company where he led strategy, operations, and M&A mandates. In 2014, Jeff helped take Knight Therapeutics Inc. (“Knight”), a specialty pharmaceutical company, public, and, while CFO at Knight, completed five equity raises over a four-year period for total gross proceeds of \$685 million. Jeff continued as CFO for one of Knight’s publicly traded partners. Since 2019, Jeff has invested in and provided support to digital health companies including his active role in Carebook’s M&A initiatives.



Mathieu Lampron

COO and CPO

Mathieu is a senior executive with more than 15 years of experience at building and bringing digital products to

market. Having developed and launched several solutions for high-profile media outlets, Mathieu brings to Carebook hands-on experience in the tech start-up arena. Before Carebook, Mathieu was VP Product at Iscience, a SaaS helping the academic libraries to access open access scientific literature, and COO at Woowold, a virtual world and social network for teens with more than 25 million users worldwide. Mathieu has been with Carebook since its inception.

Pascale Audette

Former CEO

Pascale Audette is the former CEO of Carebook, having resigned effective September 10, 2021. She brought her vast experience as a senior executive with 20+ years of business management and expertise in balancing strategy and operations to Carebook, and we thank her for her services.

General

For the purpose of this Statement of Executive Compensation:

“Company” means Carebook Technologies Inc.;

“compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company for services provided or to be provided, directly or indirectly, to the Company;

“COO” means Chief Operating Officer;

“CPO” means Chief Product Officer;

“NEO” or *“named executive officer”* means each of the following individuals:

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

“*plan*” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“*underlying securities*” means any securities issuable on conversion, exchange or exercise of compensation securities.

The Company was incorporated on July 11, 2018 under the *Business Corporations Act (British Columbia)* under the name Pike Mountain Minerals Inc. (“Pike”). On October 1, 2020, the Company (then known as Pike), together with its wholly-owned subsidiary 12235978 Canada Ltd., completed a three-cornered amalgamation with Carebook Technologies (2020) Inc., formerly known as Carebook Technologies Inc. (“Carebook 2020”), to complete a reverse takeover transaction (the “RTO”). The Company then continued out of the jurisdiction of the Province of British Columbia under the *Business Corporations Act (British Columbia)* into the federal jurisdiction of Canada under the *Canada Business Corporations Act* effective September 15, 2021. The following Statement of Executive Compensation does not provide information relating to Pike, as we do not consider such information to be meaningful to our Shareholders. Instead, the Statement of Executive Compensation presents the information relating to Carebook 2020 for the period prior to the RTO.

Based on the foregoing, during the completed fiscal year ended December 31, 2021, the Company had four (4) NEOs, namely, Michael Peters (CEO), Pascale Audette (previous CEO), Jeffrey Kadanoff (CFO), and Mathieu Lampron (COO and CPO).

Oversight & Description of Director & NEO Compensation

Director compensation is determined by the Board on an annual basis. The Company has no compensation committee.

NEO compensation is determined annually by the Board, based in part on recommendations from the CEO. The Board recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility. The objectives of Carebook's compensation policies and practices are:

- to reward individual contributions in light of Carebook's performance;
- to be competitive with the companies with whom Carebook competes for talent;
- to align the interests of the executives with the interests of the Carebook Shareholders; and
- to attract and retain executives who could help Carebook achieve its objectives.

The Board believes that Carebook's compensation plan is consistent with the companies Carebook competes with for talent. Carebook does not currently have a policy that would prohibit the NEOs or directors from purchasing financial instruments that are designed or would have the effect of hedging the value of equity securities granted to, or held by, these individuals.

Element of Compensation and Purpose of Payment

The executive compensation package consists of a combination of (i) base salary, (ii) incentive bonuses and (iii) option-based awards.

The base salary is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The incentive bonus is intended to encourage executive officers to achieve, and exceed, individual or business goals. It is also intended to reward superior performance or exceptional results.

Option-based awards are intended to establish a balance between short- and long-term compensation. It is also intended to align management's long-term interests with Shareholders' long-term interests and corporate growth.

1. Base Salary

The objectives of the base salary are to provide compensation in accord with market value, and to acknowledge the competencies and skills of individuals. The base salary paid to NEOs is reviewed annually by the Board as part of the annual review of executive officers. The decision whether to grant an increase to the executive's base salary and the amount of any such increase will be in the sole discretion of the Board. The CFO is paid through a consultancy agreement that is set at a fixed fee per month.

2. Incentive Bonuses

Incentive bonuses in the form of cash payments are designed to add a variable component of compensation, based on corporate and individual performances for executive officers. Michael Peters, our CEO, and Mathieu Lampron, our COO & CPO, are eligible for a yearly discretionary bonus of up to 20% and 30% of base salary, respectively. The CFO is not paid an incentive bonus directly from the Company. Pascale Audette is entitled to a bonus of \$90,750 for 2021 and a bonus of \$62,904, representing the bonus that she would have received for 2022 pro-rated to September 10, 2022.

3. Option Based Awards

Options-based awards are generally granted to the executive officers when they are hired and annually thereafter. Options are awarded by the Board which determines which executive officers are entitled to receive options, the number of options granted, the date of grant, the vesting conditions, the exercise price and the expiry date of such grants. The granting of options is determined according to the level of responsibility and authority of the executive officer as well as the performance observed compared to the established objectives. The Board also takes into account the specific circumstances existing on the date of the grant and the long-term interests of the Company and the Shareholders. The granting of options shall be executed in accordance with the terms of the Option Plan (as defined below). For further information regarding the Option Plan, refer to the heading "*Stock Option Plan*" below.

Pension and Retirement Plans

Carebook has no pension or retirement plans or other forms of retirement compensation. Furthermore, it is not anticipated that the Company will have any pension or retirement plan or deferred compensation plan in the next 12 months. During the year ended December 31, 2021, the Company had an RRSP matching program that matched up to 4% of the salary for NEOs that are employees of the Company. This program has been discontinued.

Market Comparators

The Company engaged Hugessen Consulting Inc. ("Hugessen") in September 2020 to review and assess the compensation of Carebook's executive team. To assess the competitiveness of the Company's executive compensation on a comparable basis, Hugessen conducted an analysis using data from the most recent public proxy filings of a peer group. The peer group consisted of 15 Canadian headquartered companies listed on Canadian exchanges in the healthcare technology, healthcare,

information technology and software industries with additional importance given to the healthcare technology industry. The market capitalization of the vast majority of the peer group companies ranged from approximately \$40 million to \$100 million.

In November 2020, the Company received the findings of Hugessen's benchmarking review and analysis. Hugessen concluded, among other things, that (i) based on the peer data, the CEO is positioned close to top quartile among peers, (ii) the data does not suggest that Carebook is significantly out of market by limiting short term incentive eligibility to the CEO, (iii) there is no competitive pressures that would indicate that Carebook needs to develop a structured short term incentive design as most peer programs are discretionary, and (iv) issuing options broadly throughout the organization and annually for certain roles aligns Carebook competitively in the market. Hugessen also helped the Company determine NEO and other stock option grants for 2020 and 2021 by providing market-competitive total compensation amounts by Carebook organizational levels.

During the fiscal year ended December 31, 2020, Hugessen billed the Company an aggregate of \$55,195 for the compensation-related services described above. No services were provided by Hugessen to the Company during the fiscal year ended December 31, 2021.

Director & NEO Compensation

Director and NEO compensation, excluding compensation securities.

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiaries, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of

the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiaries for each of the Company's two most recent completed financial years:

Table of compensation excluding compensation securities

Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting Fees (\$)	Value of Perquisites (\$)⁽⁶⁾	Value of all other compensation (\$)	Total compensation (\$)
Michael Peters, ⁽¹⁾ <i>CEO</i>	2021	\$106,122	Nil	Nil	Nil	Nil	\$106,122
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Pascale Audette, ⁽²⁾ <i>Former CEO</i>	2021	\$190,616	\$182,417	Nil	\$20,000	\$399,381	\$792,414
	2020	\$275,000	\$91,667	Nil	Nil	\$17,126	\$383,793
Jeffrey Kadanoff, <i>CFO</i>	2021	\$192,787 ⁽³⁾	Nil	Nil	Nil	Nil	\$192,787
	2020	\$112,402 ⁽³⁾	Nil	Nil	Nil	Nil	\$112,402
Mathieu Lampron, ⁽⁴⁾ <i>COO and CPO</i>	2021	\$226,997	Nil	Nil	Nil	\$7,767	\$234,764
	2020	\$197,025	Nil	Nil	Nil	\$4,930	\$201,955
Dr. Sheldon Elman, <i>Executive Chair</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Josh Blair, <i>Vice Chair and Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil

Dr. Philippe Couillard, <i>Director</i>	2021	Nil	Nil	\$18,750	Nil	Nil	\$18,750
	2020	Nil	Nil	\$6,250	Nil	Nil	\$6,250
Alasdair Younie ⁽⁵⁾	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	N/A	N/A	N/A	N/A	N/A	N/A
Anne-Marie Boucher, <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Stuart M. Elman, <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Peters was appointed as Chief Executive Officer on September 13, 2021. Mr. Peters is entitled to an annual salary of \$350,000, and therefore received a prorated salary of \$106,122 for his services as an officer of the Company during the fiscal year ended December 31, 2021. Mr. Peters is eligible for a yearly discretionary bonus of up to 20% of base salary. As of the date hereof, the Board has not awarded nor paid a bonus to Mr. Peters for 2021.
- (2) Ms. Audette resigned of her role as Chief Executive Officer effective September 10, 2021. Ms. Audette was entitled to an annual salary of \$275,00 and therefore received a prorated salary of \$190,616 for her services as an officer of the Company during the fiscal year ended December 31, 2021. In connection with her resignation, Ms. Audette is entitled to a gross payment of \$275,000 payable in twelve monthly equal installments of \$22,917, starting in September 2021. She is also entitled to an aggregate amount of \$51,731 for vacation pay up and vacation expenses reimbursement, and an amount of \$153,654 in bonus payments.
- (3) ESPHT Management Inc., a related party to Esplanade HealthTech Ventures I, G.P., received a consulting fee of \$16,057 per month from June, 2020 to May, 2021, and \$16,071 per month from June, 2021 to December 2021.
- (4) Mr. Lampron was appointed as Vice-President Product of Carebook 2020 on August 15, 2016. Mr. Lampron was appointed as Vice-President Product of the Company on October 1, 2020 in connection with the RTO. Mr. Lampron was promoted to Chief Product Officer on February 24, 2021. Effective January 1, 2021, Mr. Lampron's salary was increased to \$209,241. Effective February 24, 2021, Mr. Lampron's salary was increased to \$220,000 in conjunction with his promotion to Chief Product Officer. Effective November 5, 2021, Mr. Lampron's salary was increased to \$275,000 in conjunction with his promotion to Chief Operating Officer in addition to retaining his title of Chief Product Officer.
- (5) Mr. Younie was appointed as director of the Company effective November 6, 2021.

- (6) No executive officers earned perquisites over \$10,000 during the years ended December 31, 2020 and December 31, 2021.

During the years ended December 31, 2020 and December 31, 2021, the Company had the following Employment and Consultancy Service Agreements in place for the NEOs:

Employment Agreement with Michael Peters

Michael Peters provides services as Chief Executive Officers on an employment agreement contract basis for an indefinite term. The employment agreement with Mr. Peters was entered into on September 13, 2021. Mr. Peters is entitled to an aggregate annual salary of \$350,000, subject to all withholdings and deductions as required by applicable law, and is eligible to receive a discretionary bonus of up to 20% of his base salary. The employment agreement shall continue in full force and effect until termination in accordance with the terms in the employment agreement. The employment agreement can be terminated by Mr. Peters on 90 days' notice. The employment agreement can be terminated by the Company with notice of nine months for the first three years of employment, plus one additional month per additional completed year of employment, and up to a maximum of fifteen months' notice in the aggregate. The Company may immediately terminate the employment agreement and the employee's employment with the Company for cause at any time. Mr. Peters' employment agreement also includes customary provisions regarding non-competition, non-solicitation and confidentiality. Mr. Peters holds 333,333 Common Shares and 900,000 stock options of the Company.

Employment Agreement with Pascale Audette

Pascale Audette is the former Chief Executive Officer of the Company. She provided her services on an employment agreement contract basis. Ms. Audette was entitled to an aggregate annual base salary of \$275,000 subject to all withholdings and deductions as required by applicable law, and was eligible to receive a discretionary bonus of up to 33% of the base salary. Ms. Audette's employment was terminated effective September 10, 2021. In connection with her resignation, Ms. Audette is entitled to a gross payment of \$275,000 payable in twelve monthly equal installments of \$22,917, starting in September 2021. She is also entitled to an

aggregate amount of \$51,731 for vacation pay up and vacation expenses reimbursement, and an amount of \$153,654 in bonus payments. Ms. Audette's employment agreement also included customary provisions regarding non-competition, non-solicitation and confidentiality. Ms. Audette holds 50,000 Common Shares, 820,160 stock options and 25,000 warrants of the Company.

Consultancy Service Agreement with Jeffrey Kadanoff

Jeffrey Kadanoff provides services as Chief Financial Officer on a consultancy service agreement basis. The consultancy service agreement was entered into on June 1, 2020. The consultancy service agreement initially stipulated an aggregate monthly salary of \$16,057. On June 1, 2021, the aggregate monthly salary was increased to \$16,071. The consultancy service agreement shall continue in full force and effect until termination in accordance with the terms in the agreement. The consultancy service agreement can be terminated by either party on thirty (30) days' written notice. Mr. Kadanoff's employment agreement also includes customary provisions regarding non-competition, non-solicitation and confidentiality. Mr. Kadanoff holds 86,665 Common Shares, 137,500 stock options and 10,000 warrants of the Company.

Employment Agreement with Mathieu Lampron

Mathieu Lampron provides services as Chief Operating Officer and Chief Product Officer on an employment agreement contract basis for an indefinite term. The employment agreement with Mr. Lampron was entered into on November 5, 2021. Mr. Lampron is entitled to an aggregate annual salary of \$275,000 subject to all withholdings and deductions as required by applicable law, and is eligible to receive a discretionary bonus of up to 30% of his base salary. The employment agreement shall continue in full force and effect until termination in accordance with the terms in the employment agreement. The employment agreement can be terminated by Mr. Lampron on one month's notice. The employment agreement can be terminated by the Company with notice of three months for the first year of employment, plus one additional month per additional completed year of employment, and up to a maximum of twelve months' notice in the aggregate. The Company may immediately terminate the employment agreement and the employee's employment with the Company for cause at any time. Mr. Lampron's employment

agreement also includes customary provisions regarding non-competition, non-solicitation and confidentiality. Mr. Lampron holds 956,017 stock options of the Company.

Stock Options & Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof as at December 31, 2021, for services provided, or to be provided directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant ⁽¹⁵⁾	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Michael Peters, CEO⁽⁶⁾	Options	600,000	December 1, 2021	\$0.34	\$0.34	\$0.38	December 1, 2031
	Options	300,000	September 15, 2021	\$0.89	\$0.89	\$0.38	September 15, 2031
Pascale Audette, Former CEO⁽⁷⁾	Options	100,000	May 25, 2021	\$1.17	\$1.17	N/A ⁽¹⁶⁾	May 25, 2031
	Options	200,000	December 8, 2020	\$1.52	\$1.52	N/A ⁽¹⁶⁾	December 8, 2030
	Options	501,424 ⁽³⁾⁽⁴⁾	May 16, 2016	\$1.24 ⁽³⁾	N/A ⁽¹⁾	\$0.38	May 16, 2026
	Options	318,736 ⁽³⁾⁽⁵⁾	May 16, 2016	\$1.96 ⁽³⁾	N/A ⁽¹⁾	\$0.38	May 16, 2026
Jeffrey Kadanoff, CFO⁽⁸⁾	Options	82,500	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	55,000		\$2.50	N/A ⁽²⁾	\$0.38	

			October 1, 2020				October 1, 2030
Mathieu Lampron, COO and CPO⁽⁹⁾	Options	500,000	December 1, 2021	\$0.34	\$0.34	\$0.38	December 1, 2031
	Options	85,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	65,000	December 8, 2020	\$1.52	\$1.52	\$0.38	December 8, 2030
	Options	306,017 ⁽³⁾	August 15, 2016	\$1.24 ⁽³⁾	N/A ⁽¹⁾	\$0.38	August 15, 2026
Dr. Sheldon Elman, Executive Chair⁽¹⁰⁾	Options	110,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	110,000	October 1, 2020	\$2.50	N/A ⁽²⁾	\$0.38	October 1, 2030
Josh Blair, Vice Chair⁽¹¹⁾	Options	110,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	82,500	October 1, 2020	\$2.50	N/A ⁽²⁾	\$0.8	October 1, 2030
Stuart M. Elman, Director⁽¹²⁾	Options	55,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	55,000	October 1, 2020	\$2.50	N/A ⁽²⁾	\$0.38	October 1, 2030
Philippe Couillard, Director⁽¹³⁾	Options	55,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
Anne-Marie Boucher, Director⁽¹⁴⁾	Options	55,000	May 25, 2021	\$1.17	\$1.17	\$0.38	May 25, 2031
	Options	55,000	October 1, 2020	\$2.50	N/A ⁽²⁾	\$0.38	October 1, 2030

Notes:

- (1) These options were granted to Ms. Audette and Mr. Lampron prior to the RTO.

- (2) These options were granted to Mr. Kadanoff, Dr. Elman, Mr. Blair, Mr. Elman and Mrs. Boucher five days prior to Carebook's listing on the TSX-V on October 6, 2020.
- (3) The number and exercise price of the stock options reflects the fact that Carebook 2020 completed a split of its common shares on a 1.725-for-one basis after the stock options were issued. There was no change to the exercise value of these stock options as the strike price and number of underlying common shares were each modified at the same 1.725 to one ratio.
- (4) Includes 115,098 options based on an anti-dilution clause in Ms. Audette's contract.
- (5) Includes 59,121 options based on an anti-dilution clause in Ms. Audette's contract.
- (6) As of December 31, 2021, Mr. Peters had ownership, direction or control over a total of 900,000 Options.
- (7) As of December 31, 2021, Ms. Audette had ownership, direction or control over a total of 820,160 Options.
- (8) As of December 31, 2021, Mr. Kadanoff had ownership, direction or control over a total of 137,500 Options.
- (9) As of December 31, 2021, Mr. Lampron had ownership, direction or control over a total of 956,017 Options.
- (10) As of December 31, 2021, Dr. Elman had ownership, direction or control over a total of 220,000 Options.
- (11) As of December 31, 2021, Mr. Blair had ownership, direction or control over a total of 192,500 Options.
- (12) As of December 31, 2021, Mr. Elman had ownership, direction or control over a total of 110,000 Options.
- (13) As of December 31, 2021, Dr. Couillard had ownership, direction or control over a total of 55,000 Options.
- (14) As of December 31, 2021, Mrs. Boucher had ownership, direction or control over a total of 110,000 Options.
- (15) Options granted after October 1, 2020 to Mr. Peters, Mr. Lampron and Ms. Audette, vest annually in three equal instalments over a three-year period. Options granted to Mr. Peters on December 1, 2021, vest immediately prior to a change of control. Options granted to all other directors and NEO, vest quarterly in four equal instalments over a one-year period.
- (16) These options were cancelled in connection with Mrs. Audette's resignation effective September 10, 2021.

Exercise of Compensation Securities by Directors and NEOs

Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Pascale Audette, Former CEO	Options	119,102	\$1.24	October 1, 2020	N/A ⁽¹⁾	\$1.26	\$297,775

Notes:

⁽¹⁾ Ms. Audette exercised the stock options at an implied value of \$2.50 based on the price per share of Carebook's equity offering prior to the Common Shares being listed on the TSX-V.

No named executive officer or director of the Company exercised any outstanding compensation securities during the financial year ended December 31, 2021, and other than Ms. Audette who exercised 119,102 compensation securities (as described

above), no named executive officer or director of the Company exercised any outstanding compensation securities during the financial year ended December 31, 2020.

Stock Option Plan

The Company first adopted its Stock Option Plan on October 1, 2020 (the “Option Plan”). The Option Plan was amended on May 18, 2021 by the Board and most recently approved by the Shareholders on June 30, 2021. The Option Plan provides that the maximum aggregate number of shares that may be reserved for issuance under the Option Plan at any point in time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Company is fixed at 6,237,779, representing approximately 18.0% of the Company’s issued and outstanding Common Shares as at the effective date of the Option Plan, as amended. A copy of the Option Plan is attached as Schedule “D” to this Circular.

All grants of options to the NEOs are reviewed and approved by the Board. In evaluating option grants to a NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of Options already held by such NEO; (ii) a fair balance between the number of Options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the Options (generally determined using a Black-Scholes analysis) as a component in the NEOs overall compensation package.

Material Terms of Stock Option Plan

Pursuant to the Option Plan, Options will be granted at the discretion of the Board to optionees (“Optionees”) under the Option Plan.

Under the policies of the TSX-V, to be eligible for the issuance of an Option under the Option Plan, an Optionee must either be a director, officer, employee, or consultant (as such terms are defined in the policies of the TSX-V) of the Company or its subsidiaries at the time the Option is granted. Options may be granted only to an individual or to a non-individual that is wholly owned by individuals eligible for an Option grant. If the Option is granted to a non-individual, it must provide the TSX-V with an undertaking that it will not permit any transfer of its securities, nor issue

further securities, to any individual or other entity as long as the Option remains in effect, without the consent of the TSX-V and the Company.

The following is a summary of the material terms of the Option Plan:

- A. All Options granted under the Option Plan are non-assignable and non-transferable and exercisable for a period of up to ten (10) years;
- B. For Options granted to employees or service providers (inclusive of management company employees), the Company must ensure that the proposed Optionee is a bona fide employee or service provider (inclusive of management company employees), as the case may be, of the Company or any subsidiary;
- C. If the Optionee ceases to be a director, officer, employee or consultant of the Company or its subsidiaries for any reason other than death or termination for cause, such Optionee's Options must also be exercised within the earlier of: (i) 60 days (or such longer period not to exceed 12 months as may be determined by the Board in its sole discretion) from the date of termination of employment or cessation of position with the Company; and (ii) the expiry date of the Options. In the event of the death of an Optionee, the Options previously granted to such Optionee will be exercisable on the earlier of: (i) one year following the date of the death of the Optionee; and (ii) the expiry date of the Options. If the Optionee ceases to be a director, officer, employee or consultant of the Company or its subsidiaries as a result of termination for cause, such Optionee's Options will expire and terminate on the date of such termination and will be cancelled as of the earlier of: (i) the date of termination; and (ii) the expiry date of the Options;
- D. The minimum exercise price of an Option granted under the Option Plan shall be as determined by the Board when such Option is granted and must not be less than the Discounted Market Price (as defined by the TSX-V);
- E. Options granted to consultants cannot exceed 2% of the issued and outstanding Common Shares in any one year; and

- F. Subject to (e) above, no Optionee can be granted Options to purchase more than 5% of the outstanding listed Common Shares in any one year period unless disinterested Shareholder approval is obtained.

As at December 31, 2021, there were 5,790,118 Options to purchase Common Shares issued and outstanding, representing 12.1% of the 47,752,356 Common Shares issued and outstanding as at such date. As at December 31, 2021, an aggregate of 447,661 Common Shares remained available for issuance under the Option Plan, representing 0.9% of the Common Shares issued and outstanding as at such date.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, adopt a resolution (the full text of which is reproduced as Schedule "C" to this Circular) authorizing the Amended and Restated 2022 Stock Option Plan in order to increase the maximum aggregate number of Common Shares that may be issued pursuant to the exercise of Options under the Amended and Restated 2022 Stock Option Plan and to make certain other amendments to align with the Security Based Compensation Policy (as defined below). See *"Particulars of matters to be acted upon – Approval of an Amendment to the Stock Option Plan"* for more information.

Security-based Compensation Arrangement

The following table sets out information as at December 31, 2021 with respect to the Option Plan.

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in
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			column (a))
Equity compensation plans approved by securityholders	5,790,118	\$1.12	447,661
Equity compensation plans not approved by securityholders	Nil	Not Applicable	Not Applicable
Total	5,790,118	\$1.12	447,661

Prior to the RTO, there were 1,724,475 stock options issued by Carebook 2020 to certain related parties (the “Carebook 2020 Principal Options”). The holders of Carebook 2020 Principal Options were issued stock options at a 1.725-for-one ratio in connection with the RTO (the “Carebook Principal Options”). There was no change to the exercise value of these stock options as the change in strike price and underlying common shares of the Company reflect the same 1.725 to one ratio. As at December 31, 2021, there were 2,522,214 Carebook Principal Options outstanding.

Audit committee & relationship with auditor

National Instrument 52-110 Audit Committees (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its management information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

The Audit Committee’s Charter

The Board adopted an Audit Committee Charter on October 1, 2020 and the charter is attached as Schedule “A” to this Circular. The audit committee was constituted on October 1, 2020 in conjunction with Carebook’s listing on the TSX-V prior to which there was no formal audit committee in place.

Composition of the Audit Committee & Independence

Since October 1, 2020, the Company’s audit committee is composed of Mr. Josh Blair, Mr. Stuart M. Elman, and Mrs. Anne-Marie Boucher.

NI 52-110 provides that a member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment. Of the Company’s current audit committee members, Josh Blair and Anne-Marie Boucher are independent within the meaning of NI 52-110. Stuart M. Elman is not independent as he is considered to have a material relationship with Carebook (within the meaning of NI 52-110) by virtue of (i) the fact that he is a principal of MedTech Investment, L.P. and certain of its affiliated entities, which, together with MedTech Investment, L.P., own 30.9% of the Common Shares, and (ii) under the Investor Rights Agreement entered into with the Company,

MedTech Investment, L.P. is currently entitled to nominate three out of six director nominees for election to the Board.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the audit committee are “financially literate” as that term is defined.

Name	Independent	Financially Literate
Josh Blair (Chair of audit committee)	YES	YES
Stuart M. Elman	NO	YES
Anne-Marie Boucher	YES	YES

Relevant Education & Experience

The following sets out the audit committee members' education and experience that is relevant to the performance of his or her responsibilities as an audit committee member.

Josh Blair, Stuart M. Elman, and Anne-Marie Boucher have many years of practical business experience, and meet the criteria of “financially literate” as outlined in NI 52-110. Please refer to the chart in the Election of Directors section in this Circular.

Mr. Blair is the Vice-Chair of the Board of TELUS International. Mr. Blair has served in multiple board and advisory capacities over his career. He is the Co-Founder and CEO of Impro.AI, a high-tech company that enhances organizational and individual performance through AI-augmented performance consulting and coaching.

Mr. Elman co-founded Persistence Capital Partners, a leading Canadian healthcare-focused private equity fund in 2008. Mr. Elman currently sits on the Board of Directors of a number of Persistence Capital Partners' portfolio companies. Mr. Elman spent nine years at Medisys Health Group initially as CFO, and later as President.

Mrs. Boucher is an experienced and well-respected tax lawyer with international experience in large organizations, both for-profit and non-profit and is a venture capitalist, co-founder of BCF Ventures. Mrs. Boucher taught tax and estate planning for several years at University of Montreal, University of Sherbrooke, and McGill University. Mrs. Boucher has a formal education in Board governance and best practices from the Corporate Directors College and sits on a number of leading Montreal, Canadian and International boards.

Audit Committee Oversight

As at the year ended December 31, 2021, the Audit Committee did not make any recommendations to the Board to nominate or compensate any auditor which were not adopted by the Board.

Reliance on Certain Exemptions

The Company is exempt from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110, which exempts "venture issuers" from the requirements regarding the composition of the audit committee and certain disclosure obligations.

Pre-Approval Policies & Procedures

Specific policies for the engagement of non-audit services are referred to in the Company's Audit Committee Charter attached as Schedule "A" to this Circular.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by the Company's external auditors to ensure auditor independence. The fees billed by the Company's external auditors, Deloitte LLP, in each of the last two financial years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows.

Nature of Services	Fees Billed by Auditor for the fiscal year ended	
	December 31, 2021	December 31, 2020
Audit Fees ⁽¹⁾	\$645,000	\$400,000
Audit-Related Fees ⁽²⁾	\$34,500	\$185,000
Tax Fees ⁽³⁾	\$28,177	\$3,700
All Other Fees ⁽⁴⁾	\$29,425	---
Total	\$737,102	\$588,700

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, translation of financial statements and MD&A, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include 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" include all other non-audit services.

Corporate Governance

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices; as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making. The Company has adopted Corporate Governance Policies and the Board shall:

1. review its Board Mandate and Corporate Governance Guidelines (the “Guidelines”) on an annual basis;
2. review whether any director who has a change of employer or primary occupation, or whose occupational responsibilities are substantially changed from when the director was elected to the Board (excluding retirement), should resign as a director of the Company, considering whether or not the new occupation of the director is consistent with the specific rationale for originally selecting that individual as a director of the Company;
3. review critically each director’s continuation on the Board every year considering, among other things, a director’s service on other boards and the time involved in such other service; and
4. establish a process for the evaluation of the performance of the Board and each of its committees, which should include a solicitation of comments from all directors and a report annually to the Board on the results of this evaluation.

The Board Mandate is attached hereto as Schedule “D”.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The responsibilities of the directors under its Guidelines are to exercise their business judgment to act in a manner they reasonably believe to be in the best interests of the Company and its Shareholders. Directors must be willing to devote sufficient time and effort to learn the business of the Company, and must ensure that other commitments do not materially interfere with service as a director. In discharging their obligations, directors are entitled to rely on management and the advice of the Company’s outside advisors and auditors, but must at all times have a reasonable basis for such reliance. Directors are expected to spend the time needed to properly discharge their responsibilities.

The independent directors are given full access to management so that they can develop an independent perspective and express their views and communicate their expectations of management.

Josh Blair, Dr. Philippe Couillard, Alasdair Younie, Anne-Marie Boucher and Stuart M. Elman are all independent members of the Board within the meaning of National Instrument 58-101 – Disclosure of Corporate Governance Practices. Dr. Sheldon Elman is not independent as he is the Executive Chair of the Company.

Directorships

The directors of the Company that are currently serving on boards of the following other reporting companies (or equivalent) is as set out below:

Name of Director	Name and Jurisdiction of Reporting Issuer	Name of Trading Market
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Josh Blair	TELUS International (Cda) Inc. Neighbourly Pharmacy Inc.	NYSE and TSX TSX
Stuart M. Elman	Neighbourly Pharmacy Inc.	TSX
Alasdair Younie	Somers Limited West Hamilton Holdings Limited	BSX BSX

Mr. Josh Blair and Mr. Stuart M. Elman serve together on the board of directors of Neighbourly Pharmacy Inc. The Company did not adopt a director interlock policy but is keeping itself informed of other public directorships held by its Board members.

Orientation & Continuing Education

The Company has not yet developed an official orientation or training program for directors. When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. The commitment needed from directors, particularly the commitment of time and energy, is emphasized to directors prior to their appointment nomination.

Directors are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to keep themselves up to date with best director and corporate governance practices. The Company provides continuing education for its directors as the need arises. Further, directors of the Company have full access to the Company's records.

Ethical Business Conduct

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by our governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Notwithstanding the foregoing, in accordance with best practices, the Board has adopted a written code of business conduct and ethics (the "Code") and a whistleblower policy for its directors, officers, employees, and contractors. The Board is responsible for monitoring compliance with the Code. The Board will take appropriate measures to exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer may have a material interest. Where appropriate, directors will abstain from portions of board or committee meetings to allow independent discussion of points in issue.

Nomination of Directors

The directors will be elected each year by the Shareholders at the annual meeting of Shareholders. The Board proposes a slate of nominees to the Shareholders for election to the Board at such meeting. Between annual meetings of Shareholders, the Board may fill casual vacancies on the Board and, subject to the Company's Articles, increase the size of the Board and appoint directors to fill the resulting vacancies until the next annual meeting of Shareholders.

Each director should possess the following minimum qualifications: (a) the highest personal and professional ethics, integrity and values; (b) commitment to representing the long-term interests of the Shareholders; (c) relevant business or professional experience; and (d) sufficient time to effectively fulfill duties as a Board

member. Non-management directors will endeavour to recommend qualified individuals to the Board who, if added to the Board, would provide the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company.

The Board will endeavour to have a sufficient number of directors who meet the criteria for independence, as defined in NI 52-110, as may be amended or replaced from time to time, in order to meet the audit committee independence requirements of such instrument.

Diversity

The Board has not adopted a formal policy relating to term limits or other mechanisms of Board renewal because it has not felt that such mechanisms are appropriate given the Company's size and stage of development. The Board is of the opinion that term limits may disadvantage the Company through the loss of beneficial contributions of its directors.

The Board has not adopted a formal policy regarding the identification and nomination of directors who are women, Aboriginal peoples, people with disabilities or members of visible minorities (collectively, the "Designated Groups"), nor has it adopted formal targets regarding members of Designated Groups being represented on the Board or holding senior management positions. The Company recognizes the benefits of diversity within its Board, at the senior management level and all levels of the organization, but does not believe that a formal policy or targets would enhance the representation of Designated Groups on the Board beyond the current recruitment and selection process.

The Company evaluates the necessary competencies, skills, experience and other qualifications of each candidate as a whole and considers the representation of Designated Groups as one of many factors considered in the overall recruitment and selection process in respect of Board and senior management positions at the Company.

The Company is committed to and supports the principle of equal opportunities in employment. The Company opposes to all forms of unlawful or unfair direct or indirect discrimination on the grounds of sex, ethnic or national origins, religion or political beliefs, disability, marital status, age and sexual orientation. The Company believes that it is in the best interest of the Company and all those who work for the Company to ensure that the talents and skills of people throughout the community are considered when employment opportunities arise.

The Company takes every step to ensure that individuals are treated equally and fairly, and decisions on recruitment and selection, training, secondment, promotion, career development and employee relations are taken solely on job-related criteria.

Currently, one member of the Board, being a woman, is a member of the Designated Groups (17%), compared to 20% as at the date of the last annual meeting of the Shareholders of the Corporation held on June 30, 2021; as a result of the number of directors having increased by one. No member of the senior management team of the Company is a woman (0%). No member of the Board or senior management identifies himself or herself as a member of the other Designated Groups. The Board as a whole is responsible for monitoring the evolution and involvement of the Designated Groups within the Board and senior management of the Company.

Compensation Committee

The Company does not have a compensation committee. The Board is responsible for determining all forms of compensation, including long-term incentives in the form of stock options to be granted to directors, officers and consultants of the Company. The Board is also responsible for reviewing recommendations for compensation of the CEO and other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position.

When determining the compensation of its officers, the Board considers:

- I. to reward individual contributions in light of Carebook's performance;
- II. to be competitive with the companies with whom Carebook competes for talent;
- III. to align the interests of the executives with the interests of the Carebook Shareholders; and
- IV. to attract and retain executives who could help Carebook achieve its objectives.

Other Board Committees

At the present time, the only standing committee of the Board is the audit committee. The written charter of the audit committee, as required by NI 52-110, is attached as Schedule "A" to this Circular. As the Company grows, and its operations and management structure become more complex, the Board expects it will constitute more formal standing committees, such as a corporate governance committee, and a compensation and nominating committee.

Assessments

Any committee of the Board and individual directors are assessed on an ongoing basis by the Board in their entirety. The Board has not, as yet, adopted formal procedures for assessing the effectiveness of the Board, the audit committee or individual directors.

Indebtedness of Directors & Executive Officers

No individual is, or at any time during the most recently completed financial year of the Company was, a director or executive officer of the Company, and no proposed nominee for election as a director of the Company, or any associate of any such director, executive officer or proposed nominee: (i) is or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or any of its subsidiaries; or (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year of the Company has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

Interest of informed persons in material transactions

Except as otherwise disclosed herein or below, no proposed nominee for election as a director, and no director or executive officer of the Company who has served in such capacity since the beginning of the last financial year of the Company, and no Shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company's outstanding Common Shares, and none of the respective associates or affiliates of any of the foregoing, had (or has) any interest in any transaction with the Company since the commencement of our most recently completed financial year or in any proposed transaction, that has materially affected the Company or is likely to do so.

Rights Offering

On May 17, 2022, the Company announced the completion of its previously announced offering of rights (the "Rights Offering") to holders of its Common Shares as at April 19, 2022 (the "Rights Offering Record Date"). Pursuant to the Rights Offering, each holder of Common Shares, as at the Rights Offering Record Date, received one transferable right (a "Right") for each Common Share held. Every 1.5917452 Rights entitled its holder to purchase one (1) Common Share at a price of \$0.15 per Common Share (the "Subscription Price"). The Rights Offering resulted in the issuance of 17,107,749 Common Shares for proceeds to the Company of approximately \$2.57 million.

In connection with the Rights Offering, the Company entered into a Stand-by Commitment Agreement dated April 11, 2022 with UIL Limited ("UIL" or the "Stand-by Guarantor"), a current significant shareholder of the Company, pursuant to which the Stand-by Guarantor agreed to purchase such number of Common Shares that are available to be purchased, but not otherwise subscribed for under the Rights Offering, which resulted in 100% of the Common Shares being subscribed under the Rights Offering (the "Stand-by Commitment"). Pursuant to the Stand-by Commitment, the Company issued 12,892,251 additional Common Shares to UIL, at the Subscription Price, for additional proceeds to the Company of approximately \$1.93 million, resulting in the Company receiving aggregate proceeds of \$4.5 million under the Rights Offering. Pursuant to the Stand-by Commitment Agreement, the Company also issued UIL 193,383 Common Share purchase warrants, with each such warrant entitling UIL to purchase one (1) Common Share at a price of \$0.16 per share at any time within 24 months of their issuance. Further details on the Rights Offering and the Stand-by Commitment Agreement are contained in the Rights Offering circular.

In connection with the review by the board of directors of Carebook of the Rights Offering, and the approval thereof, Mr. Alasdair Younie, director of the Company and a representative of UIL, did not participate in the deliberations relating to the Rights Offering and the Stand-by Commitment, and abstained from voting on such matter.

The directors of the Company (other than Mr. Alasdair Younie) determined, having taken into account such matters they considered relevant, including the fact that the Rights Offering allows existing shareholders a meaningful opportunity to support the Company, that the Rights Offering is designed to improve the Company's financial situation, that the terms and conditions of the Rights Offering are reasonable for the Company in the circumstances, and that it is advisable and in the best interest of the Company to complete the Rights Offering and enter into, execute and deliver the Stand-by Commitment Agreement with UIL and to perform all of the obligations contemplated thereby.

As at the Rights Offering Record Date, UIL owned, controlled or had direction over 14,220,200 Common Shares (representing 29.8% of the issued and outstanding Common Shares as at such date). UIL also owned, or had control or direction, over 5,500,000 warrants to purchase Common Shares. In addition, SAYKL Investments Ltd. ("SAYKL"), a company controlled by Dr. Sheldon Elman, Chair of the Company and Stuart M. Elman, director of the Company, and which owned, controlled or had direction over, jointly with its affiliates, 17,366,330 Common Shares (representing 36.4% of the issued and outstanding Common Shares as at the Rights Offering Record Date), or one of its affiliates, exercised its Rights to \$1,000,000 worth of Common Shares under the Rights Offering, representing 6,666,666 Common Shares.

Following completion of the Rights Offering, UIL and SAYKL beneficially hold, control or direct, directly or indirectly, 36,046,167 and 24,032,996 Common Shares, respectively, representing 46.4% and 30.9% of the issued and outstanding Common Shares as at the date hereof (on a non-diluted basis). In addition, assuming the exercise of the 5,500,000 warrants currently owned by UIL and of 193,383 warrants received by UIL under the Stand-by Commitment Agreement, UIL would own, or have direction or control over 41,739,550 Common Shares, representing 50.0% of the issued and outstanding Common Shares as at the date hereof (on a partially diluted basis).

As a result of the foregoing, each of UIL and SAYKL is a "related party" of the Company under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") because it exercises control and

direction over more than 10% of the issued and outstanding Common Shares. The Rights Offering is not subject to the related party transaction rules under MI 61-101 based on the exception in Section 5.1(k) thereof applicable to certain rights offerings. The Company filed a material change report on April 21, 2022, containing all prescribed disclosure relating to this related party transaction, which is available on SEDAR at www.sedar.com.

Loan Agreements

On December 22, 2021, Carebook entered into a secured loan agreement (each, a "Loan Agreement", and collectively the "Loan Agreements") with SAYKL and UIL (each, a "Lender", and together, the "Lenders"), the Company's largest shareholders, for \$1,000,000 in aggregate gross proceeds. SAYKL is an entity controlled by Dr. Sheldon Elman, the Company's Chair, and Stuart M. Elman, a director of the Company, and UIL is an entity represented by Mr. Alasdair Younie, a director of the Company.

Interest on the principal amount outstanding under the Loan Agreements is payable quarterly at a rate of CDOR + 10%, and the Loan Agreements have a five-year maturity. The obligations of the Company under the Loan Agreements are subordinated to the Company's obligations under its existing senior credit facilities. To secure the Company's obligations under the Loan Agreements, the Company has agreed to grant to each of the Lenders a security interest and hypothec in all of the property and undertaking of the Company, subordinated to the security interests granted by the Company to its senior lenders. The proceeds from this financing were used for working capital purposes. The Company is not issuing any securities, or paying any bonus, commission or finder's fees in connection with the Loan Agreements.

Each of the Lenders is a "related party" of the Company within the meaning of MI 61-101. As a result, the Loan Agreements are considered to be a "related party transaction" as such term is defined by MI 61-101. The Company has relied on an exemption from the minority shareholder approval requirement set out in MI 61-101 as the fair market value of the transaction does not exceed 25% of the market

capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report at least 21 days prior to closing, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the transaction in an expeditious manner. The Company filed a material change report on December 31, 2021, containing all prescribed disclosure relating to this related party transaction, which is available on SEDAR at www.sedar.com.

Management contracts

Except as otherwise disclosed in this Circular, the management functions of the Company are substantially performed by directors or senior officers of the Company and not to any substantial degree by any other person with whom the Company has contracted.

Particulars of matters to be acted upon

Election of Directors

In accordance with the Articles, the Board has set the number of directors at six (6).

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the *Canada Business Corporations Act*, each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company. The Shareholders are entitled to elect the directors. The individuals named

below have been nominated for election as directors of the Company and have consented to such nomination.

Unless authority to vote on the election of directors is withheld, it is the intention of management proxy holders to vote proxies, in the accompanying form, FOR the election of the named nominees below as directors of the Company.

The following disclosure sets out the names of management's six nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company, and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date of this Circular.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed below before the Meeting, then the designated persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

Name	Province & Country	Start Date	Present principal occupation, business or employment in the last five (5) years ⁽¹⁾	Number of securities of each class of voting securities of the company ⁽¹⁾⁽²⁾
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Dr. Sheldon Elman, Executive Chair	Québec, Canada	October 1, 2020	<p>Founder and Chair Emeritus, Medisys Health Group</p> <p>Co-Founder, Persistence Capital Partners</p> <p>Co-Founder, Esplanade HealthTech Ventures</p>	24,016,496 ⁽³⁾
Stuart M. Elman ⁽⁴⁾ , Director	Québec, Canada	October 1, 2020	<p>Managing Partner and Co-Founder, Persistence Capital Partners</p> <p>Chair of the Board, Neighbourly Pharmacy Inc.</p>	24,032,996 ⁽³⁾
Josh Blair ⁽⁵⁾ , Vice-Chair	British Columbia, Canada	October 1, 2020	<p>Vice-Chair of the Board, TELUS International (Cda) Inc.</p> <p>Former Group President and Chief Corporate Officer, TELUS (Health, International, Business, Agriculture, Ventures)</p>	400,000

			Co-Founder and Chief Executive Officer, Impro.AI Inc.	
Anne-Marie Boucher ⁽⁴⁾ , Director	Québec, Canada	October 1, 2020	Founding Partner, BCF, a Montreal-based business law firm Founding investor, BCF Ventures Director, Weizmann Institute of Science	214,927
Alasdair Younie, Director	Hamilton, Bermuda	November 6, 2021	Director of ICM Limited, a joint manager of UIL. Director for Allectus Capital Limited, West Hamilton Holdings Limited, and Somers Limited	Nil ⁽⁶⁾
Dr. Philippe Couillard, Director	Québec, Canada	October 1, 2020	Senior Advisor, Dentons LLP Former Premier of Quebec	Nil

			Executive Chair, Britishvolt Canada	
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Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees and from insider reports available at www.sedi.ca. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) These figures do not include the options to purchase Common Shares and warrants exercisable for Common Shares held by the nominee directors and disclosed elsewhere in this Circular.
- (3) Includes all of the Common Shares held beneficially by MedTech Investment, L.P. and its affiliates, over which Dr. Sheldon Elman and Stuart M. Elman jointly exercise control or direction. Stuart M. Elman owns 16,500 Common Shares personally.
- (4) Member of the Audit Committee.
- (5) Chair of the Audit Committee.
- (6) As at May 18, 2022, UIL Limited beneficially owns 36,046,167 Common Shares. Mr. Younie is UIL Limited's director nominee for election to the Board.

Biographies

Carebook's board of directors has significant health and digital experience and is committed to our philosophy of accessible, connected health.



Dr. Sheldon Elman

Executive Chair

Dr. Sheldon Elman is the founder and chair Emeritus of Medisys Health Group, Canada's leading provider of

corporate health services and co-founder of Persistence Capital Partners and Esplanade HealthTech Ventures. They are amongst the largest private equity and venture capital firms in Canada focusing on healthcare. **Dr. Elman**, who is still in active medical practice, is board certified and a member of the Canadian College of Family Physicians, as well as YPO-Young Presidents Organization-Gold, CEO-Chief Executives Organization, Le Cercle des Présidents and a past member of the board of the CD Howe Institute. He is very involved in many fundraising efforts for Cancer Research and is on the Board of Trustees of the Jewish General Hospital. **Dr. Elman** is passionate about the positive impact that digital health is having and will continue to have on the wellbeing of individuals and their families.



Josh Blair

Vice Chair

Mr. Josh Blair is dedicated to delivering meaningful outcomes across his many endeavours. He is the Co-Founder and CEO of Impro.AI, a high-tech company that enhances organizational and individual performance through AI-augmented performance consulting and coaching. He is also a Partner at Esplanade HealthTech Ventures, a venture capital firm empowering entrepreneurs to deliver technology-based healthcare breakthroughs. **Mr. Blair** is the Vice-Chair of TELUS International (NYSE and TSX: TIXT), a global leader in the delivery of digital customer experience solutions. Additionally, he is a board member at Neighbourly Pharmacy Inc. (TSX: NBLY), Canada's largest community pharmacy operator. **Mr. Blair** also serves on the University of Victoria's Board of Governors. **Mr. Blair** holds a Bachelor degree in Electrical Engineering from the University of Victoria and also completed the Executive Program at the Smith School of Business at Queen's University.



Stuart M. Elman

Director

Mr. Stuart M. Elman is the Managing Partner of Persistence Capital Partners, a leading private equity fund focused exclusively on investing in high-growth opportunities in Canadian healthcare, which he co-founded in 2008. Prior to co-founding Persistence Capital Partners, he worked for nearly 10 years at Medisys Health Group, initially as CFO, and later as President. He currently serves as Chair of the Board of Neighbourly Pharmacy Inc. (TSX: NBLY). **Mr. Elman** earned an Honours in Business Administration with distinction from the Richard Ivey School of Business at the University of Western Ontario.



Anne-Marie Boucher

Director

Mrs. Anne-Marie Boucher, a lawyer and Masters in Tax, is a founding partner of one of Montreal's fastest-growing law firms, BCF, where she practiced tax and corporate law for most of her career. As the education director of the Quebec Tax Association, she was part of a delegation of Canadian experts mandated to assist the Government of Brazil with their tax reform. She taught tax and estate planning for several years at the University of Montreal, University of Sherbrooke, and McGill. Today, she remains on counsel to BCF and is a founding investor and member of the investment committee of BCF Ventures, a successful early-stage venture capital fund. In addition, she provides active oversight of the Garber family holdings, working closely with Iconik

Capital, the well-respected multi-family office based in San Francisco. She has a formal education in board governance and sits on a number of leading Montreal, Canadian, and international boards, including the prestigious Weizmann Institute of Science in Israel, Enerjet Co, Alpine Canada, the McCord Museum, the Jewish Community Foundation, the World Wildlife Foundation and the St. Mary's Hospital Foundation. An active athlete, **Mrs. Boucher** is fluent in English, French, and Spanish.



Alasdair Younie

Director

Mr. Younie is a Director of ICM Limited, a joint manager of UIL. He currently serves as a Director for Allectus Capital Limited, West Hamilton Holdings Limited, and Somers Limited, where he also oversees operations. He previously worked within the corporate finance division at Arbuthnot Securities Limited in London. **Mr. Younie** is a graduate of Bristol University, and a Member of the Institute of Chartered Accountants in England and Wales.



Dr. Philippe Couillard

Director

With a specialist certificate in neurosurgery from the Collège des médecins du Québec and from the Royal College of Physicians and Surgeons of Canada,

Dr. Philippe Couillard served as head surgeon in the Department of Neurosurgery at Saint-Luc Hospital in Montreal, Canada from 1989-1996. He co-founded the Dhahran Department of Neurosurgery in Saudi Arabia, was a professor at Université de Sherbrooke from 1996 to 2003, and served as chair of surgery at the Centre Hospitalier Universitaire de Sherbrooke from 2000 to 2003. **Dr. Couillard** was elected as Member of the National Assembly of Québec for the Mount Royal riding in 2003 and re-elected in the Jean-Talon riding in 2007. He was appointed Minister of Health and Social Services from 2003-2008, then served as a partner at an investment firm, spent time as a consultant, and taught a course on the governance of healthcare systems. In 2014, he was elected Member of Parliament for the riding of Roberval and became the 31st Premier of Quebec. During this time, he helped initiate innovative public policies in several key sectors. Since leaving politics, **Dr. Couillard** acts as a senior business advisor at the Montreal office of Dentons, a global law firm. In February 2021, he became the executive chair of Britishvolt Canada, a subsidiary of Britishvolt, a UK based corporation manufacturing lithium-ion batteries for the growing electric vehicle (EV) market.

Management recommends that shareholders vote for each of the nominees listed above for election as a director of Carebook Technologies Inc. for the ensuing year.

Cease Trade Orders

No proposed director or executive officer of the Company, is, as of the date of this Circular, or has been, within the 10 years preceding the date of this Circular, a director, chief executive officer or chief financial officer of any company, that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities

legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

Personal Bankruptcies

No proposed director of the Company, within ten (10) years before the date of this Circular, (i) was a director or executive officer of any company (including Carebook) that, while such proposed director was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; and (ii) has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Securities Related Penalties and Sanctions

No proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, nor subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Appointment of Auditor

Since October 1, 2020, Deloitte LLP (“Deloitte”) have been appointed to act as auditors of the Company. The directors of the Company do not propose to re-appoint Deloitte as auditors for the Company at the Meeting, and they propose to appoint MNP LLP, Chartered Professional Accountants (“MNP”), as successor auditors of the Company in place of Deloitte. The decision to appoint a new auditor is in line with governance best practices to periodically rotate this function, ensuring the continuity of independence and transparency for the Shareholders.

Copies of the documents relating to the change of auditor required to be filed by securities regulators, including the notice of change of auditor and the confirmation letters from each of Deloitte and MNP, will be available on SEDAR under the Company’s profile at www.sedar.com. There are no reportable events (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*).

Therefore, at the Meeting, shareholders will be asked to appoint MNP, located at 1155, boulevard René-Lévesque Ouest, 23e étage Montréal, QC H3B 2K2 as auditor of the Company and to authorize the Board of Directors to fix its remuneration.

The Company’s management recommends that the Shareholders vote in favour of the appointment of MNP, as the Company’s auditor for the ensuing year.

Unless otherwise directed, the management proxy holders intend to vote FOR the appointment of MNP to act as the Company’s auditor until the Company changes its auditor or until the close of its next annual general meeting.

Confirmation of the Company By-Laws

On June 30, 2021, the Shareholders approved a special resolution authorizing the Company to continue out of the Province of British Columbia, Canada under the provision of the *Business Corporations Act (British Columbia)* into the federal jurisdiction of Canada under the provisions of the *Canada Business Corporations Act*

(the “CBCA”) (the “Continuance”). The Continuance was effected on September 15, 2021, and since such date the Company is a CBCA company.

Prior to the Continuance, the Company’s governing documents consisted of a notice of articles and articles in accordance with the requirements of the *Business Corporations Act (British Columbia)*, which were originally adopted by the Company on October 1, 2020 in connection with the Company’s RTO. Such articles provided for the authorized share capital of the Company and related generally to the transaction of the business and affairs of the Company. In connection with the Continuance and in accordance with the requirements of the CBCA, the Company adopted new articles, as well as the following by-laws, effective upon completion of the Continuance: (1) By-Law No. 2021-1 with respect to the transaction of the business and affairs of the Company, (2) a Forum Selection By-Law, and (3) an Advance Notice By-Law (collectively, the “By-Laws”). The complete text of the By-Laws is attached to this Circular as Schedule “B”. A copy of the By-Laws is also available on SEDAR under the Company’s profile at www.sedar.com.

The Forum Selection By-Law provides that, unless we consent in writing to the selection of an alternative forum, the courts of the Province of Ontario, Canada and appellate courts therefrom, shall be the sole and exclusive forum for (1) any derivative action or proceeding brought on our behalf; (2) any action or proceeding asserting a breach of fiduciary duty owed by any of our directors, officers or other employees to us; (3) any action or proceeding asserting a claim arising pursuant to any provision of the CBCA or our articles or By-Laws, or (4) any action or proceeding asserting a claim otherwise related to our “affairs” (as defined in the CBCA). The Forum Selection By-Law also provides that Shareholders are deemed to have consented to personal jurisdiction in the Province of Ontario and to service of process on their counsel in any foreign action initiated in violation of the Forum Selection By-Law. The Forum Selection By-Law seeks to reduce litigation costs and increase outcome predictability by requiring derivative actions and other matters relating to our affairs to be litigated in a single forum.

The Advance Notice By-Law sets forth procedures that must be followed by any Shareholder who intends to nominate any person for election as a director of the Company, other than pursuant to a proposal made in accordance with the CBCA, or a requisition of a shareholder meeting made pursuant to CBCA. The Advance Notice By-law stipulates a deadline by which the Shareholders must notify the Company of their intention to nominate directors and sets out the information that the Shareholders must provide regarding each director nominee and the nominating shareholder in order for the requirements of the Advance Notice By-law to be met. These requirements are intended to provide all Shareholders, including those voting by proxy, with the opportunity to evaluate the nominees and vote in an informed and timely manner regarding said nominees. The Advance Notice By-Law also ensures orderly and efficient Shareholder meetings by providing a structured and transparent framework for nominating directors. No person nominated by a Shareholder will be eligible for election as a director of the Company unless nominated in accordance with the Advance Notice By-Law.

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, pass an ordinary resolution (the "By-Laws Resolution") approving and confirming the By-Laws. In order to be effective, the By-Laws Resolution must be approved by the affirmative vote of a majority of the votes cast thereon at the Meeting.

The text of the By-Laws Resolution to be voted on at the Meeting is set forth in Schedule "C" to this Circular.

*The board of directors recommends that the Shareholders vote **FOR** the By-Laws Resolution. **Common Shares represented by proxies in favour of the management nominees will be voted IN FAVOUR of the By-Laws Resolution, unless a Shareholder has specified in the proxy that his, her or its Common Shares are to be voted against such resolution.***

Approval of an Amendment to the Stock Option Plan

The Board adopted the Option Plan on October 1, 2020, which was subsequently amended by the Board on May 18, 2021 and most recently approved by the Shareholders on June 30, 2021. Please see *"Stock Option Plan – Materials Terms of Stock Option Plan"* for a summary of the Option Plan. In addition, the full text of the Option Plan is attached to this Circular as Schedule "D".

The Option Plan currently provides that the number of authorized but unissued Common Shares reserved for issuance upon the exercise of Options granted under the Option Plan at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Corporation is fixed at 6,237,779, which represented approximately 18.0% of the Corporation's issued and outstanding Common Shares as at the effective date of the Option Plan, as amended.

In order to ensure that the Company can continue to use Options to attract, retain and motivate valuable human resources required to meet its business objectives, the Board believes that it is necessary to increase the number of Options available to be granted. The increase of Options available is required in particular in order to permit the grant of Options to executive officers and selected employees of the Company consistent with the Corporation's approach and philosophy regarding executive compensation.

On November 24, 2021, the TSX-V issued a bulletin announcing changes to its former Policy 4.4 – *Incentive Stock Options* and renamed *Security Based Compensation* (the "Security Based Compensation Policy").

For the reasons indicated above, the Board believes that it is in the best interests of the Company to (i) amend and restate its existing Option Plan in order to align with

the Security Based Compensation Policy, and (ii) increase the maximum aggregate number of Common Shares that may be issued pursuant to the Option Plan.

Accordingly, subject to acceptance by the TSX-V, the Board has approved and unanimously recommends that, at the Meeting, Shareholders approve an amended and restated 2022 stock option plan (the “Amended and Restated 2022 Stock Option Plan”), which incorporates certain amendments to the Company’s current Option Plan, as described herein. A copy of the Amended and Restated 2022 Stock Option Plan and a blackline comparison of the Amended and Restated 2022 Stock Option Plan to the Company’s current Option Plan are attached hereto as Appendix “D”.

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, pass an ordinary resolution (the “Option Plan Resolution”) to approve the Amended and Restated 2022 Stock Option Plan.

On May 18, 2022, the Board approved the amendments to the Company’s current Option Plan, as reflected in the Amended and Restated 2022 Stock Option Plan, which include:

- increasing the maximum aggregate number of Common Shares that may be issued pursuant to the exercise of Options under the Option Plan from 6,237,779 to 13,995,424 (representing 18% of the issued and outstanding Common Shares as of the date of this Circular);
- updating the participation limits to align them with the Security Based Compensation Policy; and
- certain other administrative amendments.

Under the Amended and Restated 2022 Stock Option Plan, subject to the TSX-V Corporate Finance Manual (the “Exchange Manual”), (i) the maximum aggregate number of Common Shares that will be issuable pursuant to all options granted or issued under the Amended and Restated 2022 Stock Option Plan or any other share based compensation plan of the Company to Insiders (as defined in the Manual) (as a group) will not exceed ten percent of the Common Shares outstanding at any point in time, and (ii) the maximum aggregate number of Common Shares that will be issuable pursuant to all options granted or issued under the Plan or any other share based compensation plan of the Company in any 12-month period to Insiders (as defined in the Manual) (as a group) will not exceed ten percent of the Common Shares outstanding, calculated as at the date any options is granted or issued under the Plan to any Insider.

Pursuant to the policies of the TSX-V, the Option Plan Resolution is subject to the approval of disinterested Shareholders. Consequently, the Option Plan Resolution shall be approved by a majority of the votes cast by all Shareholders present in person or by proxy at the Meeting excluding a total of 25,067,921 votes attached to Common Shares beneficially owned by Insiders to whom Options may be granted under the Option Plan or any Associate of such Person (all capitalized terms as defined in the TSX-V Corporate Finance Manual). For the purpose of the vote at the Meeting, all of the directors and officers of the Company, and their respective associates, will be considered insiders, such that they and their associates will not vote on the Option Plan Resolution.

The text of the Option Plan Resolution to be voted on at the Meeting is set forth in Schedule “C” to this Circular.

*The board of directors recommends that the Shareholders vote **FOR** the Option Plan Resolution. **Common Shares represented by proxies in favour of the management nominees will be voted IN FAVOUR of the Option Plan Resolution, unless a Shareholder has specified in the proxy that his, her or its Common Shares are to be withheld from voting on such resolution.***

Additional information

Financial information is provided in the audited financial statements of the Company for the years ended December 31, 2020 and December 31, 2021, the report of the auditor, and the related management's discussion and analysis which were filed on SEDAR at www.sedar.com on May 2, 2022.

Additional information relating to the Company is filed on SEDAR at www.sedar.com and upon request from the Company at Attention: Corporate Secretary, 2045 Stanley St., 14th Floor, Montreal, Quebec H3A 2V4 Tel: 514-499-2848 or email at IR@carebook.com. Copies of documents will be provided free of charge to securityholders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

Other matters

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

Board approval

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

DATED at Montreal, Quebec on May 18, 2022

BY ORDER OF THE BOARD

(s) Sheldon Elman

Dr. Sheldon Elman, Executive Chair and Director

This is Schedule "A" to the Circular of
Carebook Technologies Inc.

AUDIT COMMITTEE CHARTER
Carebook Technologies Inc.

AUDIT COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the mandate, composition, authority and duties of the audit committee (the “**Committee**”) of the board of directors (the “**Board**”) of Carebook Technologies Inc. (the “**Company**”).

Section 1 Mandate

The mandate of the Committee is to:

- A. assist the Board in fulfilling its oversight responsibilities in respect of:
 - a. the quality and integrity of the Company’s financial statements, financial reporting processes and systems of internal controls and disclosure controls regarding risk management, finance, accounting, and legal and regulatory compliance;
 - b. the independence and qualifications of the Company’s external auditors;
 - c. the review of the periodic audits performed by the Company’s external auditors and the Company’s internal accounting department; and
 - d. the development and implementation of policies and processes in respect of corporate governance matters as deemed necessary or desirable;
- B. provide and establish open channels of communication between the Company’s management, internal accounting department, external auditor and directors;
- C. prepare all filings and disclosure documents required to be prepared by the Committee and/or the Board pursuant to all applicable federal, provincial and state securities legislation and the rules and regulations of all securities commissions having jurisdiction over the Company;
- D. review and confirm the adequacy of procedures for the review of all public disclosure of financial information extracted or derived from the Company’s financial statements, and to periodically assess the adequacy of those procedures; and
- E. establish procedures for:
 - a. the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal accounting controls or auditing matters, including, but not limited to, concerns about questionable accounting or auditing practices; and
 - b. the confidential, anonymous submission by employees of the Company of such complaints or concerns.

The Committee will primarily fulfil its mandate by performing the duties set out in Section 7 hereof.

The Board and management of the Company will ensure that the Committee has adequate funding to fulfil its mandate.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits, or to determine that the Company's financial statements are complete and accurate or are in accordance with generally accepted accounting principles, accounting standards or applicable laws and regulations. This is the responsibility of Company's management, internal accounting department and external auditors. Because the primary function of the Committee is oversight, the Committee will be entitled to rely on the expertise, skills and knowledge of the Company's management, internal accounting department, external auditors and other external advisors and the integrity and accuracy of information provided to the Committee by such persons in carrying out its oversight responsibilities. Nothing in this Charter is intended to change or in any way limit the responsibilities and duties of Company's management, internal accounting department or external auditors.

Section 2 Composition

The Committee will be comprised of at least three (3) members of the Board, the number of which may be modified from time to time by resolution of the Board. The composition of the Committee will be determined by the Board such that the membership and independence requirements set out in the rules and regulations, in effect from time to time, of any securities commissions and any exchanges upon which the Company's securities are listed are satisfied (the said securities commissions and exchanges are hereinafter collectively referred to as the "**Regulators**").

Section 3 Term of Office

The members of the Committee will be appointed or re-appointed by the Board on an annual basis. Each member of the Committee will continue to be a member thereof until such member's successor is appointed, or until such member resigns or is removed by the Board. The Board may remove or replace any member of the Committee at any time. However, a member of the Committee will automatically cease to be a member of the Committee upon either ceasing to be a director of the Board or ceasing to meet the requirements established, from time to time, by any Regulator or by the Board. Vacancies on the Committee will be filled by the Board.

Section 4 Committee Chair

The Board, or if it fails to do so, the members of the Committee, will appoint a chair from the members of the Committee. If the chair of the Committee is not present at any meeting of the Committee, an acting chair for the meeting will be chosen by majority vote of the Committee from among the members present. In the case of a deadlock in respect of any matter or vote, the chair will refer the matter to the Board for resolution. The Committee may appoint a secretary who need not be a member of the Board or Committee.

Section 5 Meetings

The time and place of meetings of the Committee and the procedures at such meetings will be determined, from time to time, by the members thereof, provided that:

- A. a quorum for meetings will be two members, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak to and hear each other. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of meeting;
- B. the Committee may meet as often as it deems necessary, but will not meet less once every quarter;
- C. notice of the time and place of every meeting will be given in writing and delivered in person or by facsimile or other means of electronic transmission to each member of the Committee at least 72 hours prior to the time of such meeting; and
- D. the Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee will make regular reports of its meetings to the Board, directly or through its chair, accompanied by any recommendations to the Board approved by the Committee.

Section 6 Authority

The Committee will have the authority to:

- A. retain (at the Company's expense) its own legal counsel, accountants and other consultants that the Committee believes, in its sole discretion, are needed to carry out its duties and responsibilities;
- B. conduct investigations that it believes, in its sole discretion, are necessary to carry out its responsibilities;

- C. take whatever actions it deems appropriate, in its sole discretion, to foster an internal culture within the Company that results in the development and maintenance of a superior level of financial reporting standards, sound business risk practices and ethical behaviour; and
- D. request that any director, officer or employee of the Company, or other persons whose advice and counsel are sought by the Committee (including, but not limited to, the Company's legal counsel and the external auditors) meet with the Committee and any of its advisors and respond to their inquiries.

Section 7 Specific Duties

In fulfilling its mandate, the Committee will, among other things:

- A.
 - a. recommend to the Board the external auditors to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, based upon criteria developed by the Committee;
 - b. recommend to the Board the compensation of the external auditors;
 - c. approve all audit and non-audit services in advance of the provision of such services and the fees and other compensation to be paid to the external auditors;
 - d. oversee 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 resolution of disagreements between management and the external auditors regarding financial reporting; and
 - e. review the performance of the external auditors, including, but not limited to, the partner of the external auditors in charge of the audit, and, in its discretion, approve any proposed discharge of the external auditors when circumstances warrant, and appoint any new external auditors. Notwithstanding any other provision of this Charter, the external auditor will be ultimately accountable to the Board and the Committee, as representatives of the shareholders of the Company, and those representatives will have the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the external auditor (or to nominate the external auditor to be proposed for shareholder approval);
- B. periodically review and discuss with the external auditors all significant relationships that the external auditors have with the Company to determine the independence of the external auditors. Without limiting the generality of the foregoing, the Committee will ensure that it receives, on an annual basis, a formal written statement from the external auditors that sets out all relationships between the external auditor and the Company, and receives an opinion

on the financial statements consistent with all professional standards that are applicable to the external auditors (including, but not limited to, those established by any securities legislation and regulations, the Canadian Institute of Chartered Professional Accountants – Chartered Accountants, Canadian generally accepted auditing standards and the standards of the Public Company Accounting Oversight Board (United States) and the American Institute of Certified Public Accountants, and those set out in the International Financial Reporting Standards as issued by the International Accounting Standards Board);

- C. evaluate, in consultation with the Company's management, internal accounting department and external auditors, the effectiveness of the Company's processes for assessing significant risks or exposures and the steps taken by management to monitor, control and minimize such risks; as well as obtain, annually, a letter from the external auditors as to the adequacy of such controls;
- D. consider, in consultation with the Company's external auditors and internal accounting department, the audit scope and plan of the external auditors and the internal accounting department;
- E. coordinate with the Company's external auditors the conduct of any audits to ensure completeness of coverage and the effective use of audit resources;
- F. assist in the resolution of disagreements between the Company's management and the external auditors regarding the preparation of financial statements and, in consultation with the external auditors, review any significant disagreement between management and the external auditors in connection with the preparation of the financial statements, including management's responses thereto;
- G. after the completion of the annual audit, review separately with each of the Company's management, external auditors and internal accounting department the following:
 - a. the Company's annual financial statements and related footnotes;
 - b. the external auditors' audit of the financial statements and their report thereon;
 - c. any significant changes required in the external auditors' audit plan;
 - d. any significant difficulties encountered during the course of the audit, including, but not limited to, any restrictions on the scope of work or access to required information;
 - e. the Company's guidelines and policies governing the process of risk assessment and risk management; and
- H. other matters related to the conduct of the audit that must be communicated to the Committee in accordance with the standards of any regulatory body (including, but not limited to, securities legislation and regulations, the Canadian Institute of Chartered Professional Accountants – Chartered Accountants, International Financial Reporting Standards as issued by the International Accounting Standards Board, Canadian generally

accepted auditing standards, the Public Company Accounting Oversight Board (United States), and the American Institute of Certified Public Accountants);

- a. consider and review with the Company's external auditors (without the involvement of the Company's management and internal accounting department):
 - b. the adequacy of the Company's internal controls and disclosure controls, including, but not limited to, the adequacy of computerized information systems and security;
 - c. the truthfulness and accuracy of the Company's financial statements; and
 - d. any related significant findings and recommendations of the external auditors and internal accounting department, together with management's responses thereto;
- I. consider and review with the Company's management and internal accounting department:
 - a. significant findings during the year and management's responses thereto;
 - b. any changes required in the planned scope of their audit plan;
 - c. the internal accounting department's budget and staffing; and
 - d. the internal accounting department's compliance with the appropriate internal auditing standards;
- J. establish systems for the regular reporting to the Committee by each of the Company's management, external auditors and internal accounting department of any significant judgments made by management in the preparation of the financial statements and the opinions of each as to appropriateness of such judgments;
- K. review (for compliance with the information set out in the Company's financial statements and in consultation with the Company's management, external auditors and internal accounting department, as applicable) all filings made with Regulators and government agencies, and other published documents that contain the Company's financial statements before such filings are made or documents published (including, but not limited to:
 - a. any certification, report, opinion or review rendered by the external auditors;
 - b. any press release announcing earnings (especially those that use the terms "pro forma", "adjusted information" and "not prepared in compliance with generally accepted accounting principles"); and
 - c. all financial information and earnings guidance intended to be provided to analysts, the public or rating agencies);
- L. prepare and include in the Company's annual proxy statement or other filings made with Regulators any report from the Committee or other disclosures required by all applicable federal and provincial securities legislation and the rules and regulations of Regulators having jurisdiction over the Company;
- M. review with the Company's management:

- a. the adequacy of the Company's insurance and fidelity bond coverage, reported contingent liabilities and management's assessment of contingency planning;
 - b. management's plans in respect of any changes in accounting practices or policies and the financial impact of such changes;
 - c. any major areas that, in management's opinion, have or may have a significant effect upon the financial statements of the Company; and
 - d. any litigation or claim (including, but not limited to, tax assessments) that could have a material effect upon the financial position or operating results of the Company;
- N. at least annually, review with the Company's legal counsel and accountants all legal, tax or regulatory matters that may have a material impact on the Company's financial statements, operations and compliance with applicable laws and regulations;
- O. review and update periodically the Company's Code of Conduct (the **"Code of Conduct"**) for the directors, officers and employees of the Company; and review management's monitoring of compliance with the Code of Conduct;
- P. review and update periodically the procedures for the receipt, retention and treatment of complaints and concerns by employees received by the Company regarding accounting, internal accounting controls or auditing matters, including, but not limited to, concerns regarding questionable accounting or auditing practices;
- Q. consider possible conflicts of interest among the Company's directors and officers and the Company, and approve for such parties, in advance, all related party transactions;
- R. review policies and procedures in respect of the expense accounts of the Company's directors and officers, including, but not limited to, the use of corporate assets;
- S. monitor and periodically review the whistleblower policy of the Company (the **"Whistleblower Policy"**) and associated procedures for:
 - a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
 - b. the confidential, anonymous submission by directors, officers and employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - c. if applicable, any violations of applicable law, rules or regulations that relate to corporate reporting and disclosure, or violations of the Company's Code of Conduct;
- T. review and approve the Company's hiring policies regarding employees and partners, and former employees and partners, of the present and former external auditors of the Company;
- U. direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties;

- V. perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable law; and
- W. perform such other functions, consistent with this Charter, the Company's constating documents and governing laws, as the Committee deems necessary or appropriate.

Section 8 Review of Charter

The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: October 1, 2020

Approved by: Board of Directors of the Company

This is Schedule "B" to the Circular of
Carebook Technologies Inc.

BY-LAWS
Carebook Technologies Inc.

CAREBOOK TECHNOLOGIES INC.

BY-LAW NO. 2021-1

enacted in accordance with the provisions of the
Canada Business Corporations Act

Adopted as of September 15, 2021

Effective upon the completion of the continuance of the Corporation from the
Business Corporations Act (British Columbia) to the *Canada Business Corporations*
Act

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CAREBOOK TECHNOLOGIES INC.

BY-LAW NO. 2021-1

enacted in accordance with the provisions of the
Canada Business Corporations Act

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

In the By-laws of the Corporation, unless the context otherwise requires:

"Act" means the *Canada Business Corporations Act*, R.S.C. 1985, Chapter C-44, c. B.16, or any statute that may be substituted for it, as from time to time amended;

"appoint" includes "elect" and *vice versa*;

"appropriate person" has the meaning assigned in the *Securities Transfer Act*;

"Articles" means the original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of arrangement, articles of continuance, articles of dissolution, articles of reorganization and articles of revival of the Corporation and includes any amendments thereto;

"Authorized Signatory" has the meaning specified in Section 21.3(1);

"Board" means the Board of the Corporation, and **"Director"** means a member of the Board;

"By-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;

"Chair" means the chairperson of the Board;

"cheque" includes a draft;

"Corporation" means Carebook Technologies Inc.;

"meeting of shareholders" means an annual meeting of shareholders or a special meeting of shareholders;

"non-business day" means Saturday, Sunday and any other day that is a holiday as defined in the *Interpretation Act*, R.S.C., 1985, Chapter I-21, as from time to time amended;

"protected purchaser" has the meaning assigned in the *Securities Transfer Act*;

"recorded address" means:

- (a) in the case of a shareholder, such person's address as recorded in the securities register;
- (b) in the case of joint shareholders, the address appearing in the securities register in respect of the joint holding or the first address so appearing if there is more than one;
- (c) in the case of an officer, auditor or member of a committee of the Board, such person's latest address as recorded in the records of the Corporation; and
- (d) in the case of a Director, such person's latest address as recorded in the records of the Corporation or, if applicable, the last notice filed under the Act, whichever is the most recent.

"seal" means the seal of the Corporation, if any;

"securities legislation" means statutes concerning the regulation of securities markets and trading in securities and the regulations, rules, forms and schedules under those statutes, all as amended from time to time, and the blanket rulings and orders, as amended from time to time, issued by the securities commissions or similar regulatory authorities appointed under or pursuant to those statutes; **"Canadian securities legislation"** means the securities legislation in any province or territory of Canada and includes the

Securities Act; and "**U.S. securities legislation**" means the securities legislation in the federal jurisdiction of the United States and in any state of the United States and includes the *Securities Act* of 1933 and the *Securities Exchange Act* of 1934;

"**Securities Transfer Act**" means the *Securities Transfer Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that act;

"**show of hands**" means, in connection with a meeting, a show of hands by persons present and entitled to vote at the meeting, the functional equivalent of a show of hands by telephonic, electronic or other means of communication and any combination of such methods; and

"**special business**" has the meaning set out in Section 8.1.

Section 1.2 Other Definitions

Other than as specified above, the definitions in the Act, with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to this by-law as if it was an enactment. If there is a conflict or inconsistency between this by-law and the Act, the Act will prevail.

The division of this by-law into Articles, sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect its interpretation. Words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and words importing a person include an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, joint venture, governmental or regulatory entity, and a natural person in such person's capacity as trustee, executor, administrator or other legal representative. The words "including", "includes" and "include" means "including (or includes or include) without limitation".

ARTICLE 2

SECURITIES

Section 2.1 Share Capital

The share capital of the Corporation consists of shares of the class or classes and series, if any, described in the Articles of the Corporation.

Section 2.2 Form of Security Certificate

Each security certificate issued by the Corporation must comply with, and be signed as required by, the Act. The certificates shall be in such form as the Board may from time to time approve and need not be under the corporate seal.

Section 2.3 Security Certificates

- (1) Each holder of securities of the Corporation is entitled, without charge, at such person's option, to (a) one security certificate representing the shares of each class or series of securities registered in such person's name, or (b) a non-transferable written acknowledgement of such person's right to obtain a security certificate, provided that in respect of a security held jointly by several persons, the Corporation is not bound to issue more than one security certificate or acknowledgement and delivery of a security certificate or an acknowledgement to one of several joint holders or to a duly authorized agent of one of the joint security holders will be sufficient delivery to all.
- (2) Unless otherwise ordered by the Board, any such certificate shall be signed by at least one of the following persons, or the signature shall be printed or otherwise mechanically reproduced on the certificate:
 - (a) a Director or officer of the Corporation;
 - (b) a registrar, transfer agent or branch transfer agent of the Corporation, or an individual on their behalf; and
 - (c) a trustee who certifies it in accordance with a trust indenture.

- (3) Unless the Board otherwise determines, certificates in respect of which a transfer agent or registrar has been appointed shall not be valid unless countersigned by or on behalf of such transfer agent or registrar.
- (4) Signatures of signing officers may be printed or mechanically reproduced in facsimile upon security certificates and every such facsimile shall for all purposes be deemed to be the signature of the officer whose signature it reproduces and shall be binding upon the Corporation. A security certificate executed as aforesaid shall be valid notwithstanding that the person has ceased to be a Director or an officer of the Corporation.

Section 2.4 Delivery by Mail

Any security certificate or non-transferable written acknowledgement of a securityholder's right to obtain a security certificate may be sent to the securityholder by mail at the securityholder's registered address and neither the Corporation nor any Director, officer or agent of the Corporation is liable for any loss to the securityholder because the security certificate or acknowledgement is lost in the mail or stolen.

Section 2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement

If the Corporation is satisfied that a security certificate or a non-transferable written acknowledgement of the securityholder's right to obtain a security certificate is worn out or defaced, it must, on production to it of the security certificate or acknowledgement, as the case may be, and on such other terms, if any, as it thinks fit:

- (1) order the security certificate or acknowledgement, as the case may be, to be cancelled; and
- (2) issue a replacement security certificate or acknowledgement, as the case may be.

Section 2.6 Replacement of Lost, Destroyed or Wrongfully Taken Security Certificate

If a person entitled to a security certificate claims that the security certificate has been

lost, destroyed or wrongfully taken, the Corporation must issue a new security certificate, if that person:

- (1) so requests before the Corporation has notice that the security certificate has been acquired by a protected purchaser;
- (2) provides the Corporation with an indemnity bond sufficient in the Corporation's judgement to protect the Corporation from any loss that the Corporation may suffer by issuing a new certificate; and
- (3) satisfies any other reasonable requirements imposed by the Corporation.

A person entitled to a security certificate may not assert against the Corporation a claim for a new security certificate where a security certificate has been lost, apparently destroyed or wrongfully taken if that person fails to notify the Corporation of that fact within a reasonable time after that person has notice of it and the Corporation registers a transfer of the securities represented by the certificate before receiving a notice of the loss, apparent destruction or wrongful taking of the security certificate.

Section 2.7 Recovery of New Security Certificate

If, after the issue of a new security certificate, a protected purchaser of the original security certificate presents the original security certificate for the registration of transfer, then in addition to any rights under any indemnity bond, the Corporation may recover the new security certificate from a person to whom it was issued or any person taking under that person other than a protected purchaser.

Section 2.8 Splitting Security Certificates

If a securityholder surrenders a security certificate to the Corporation with a written request that the Corporation issue in the securityholder's name two or more security certificates, each representing a specified number of securities and in the aggregate representing the same number of securities as represented by the security certificate so surrendered, the Corporation must cancel the surrendered security certificate and issue replacement security certificates in accordance with that request.

Section 2.9 Non-recognition of Trusts

Except as required by law or statute or this by-law, no person will be recognized by the Corporation as holding any security upon any trust, and the Corporation is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any security or fraction of a security or (except as required by law or statute or this by-law or as ordered by a court of competent jurisdiction) any other rights in respect of any security except an absolute right to the entirety thereof in the securityholder.

**ARTICLE 3
ISSUE OF SHARES****Section 3.1 Board Authorized**

Subject to the Act and the rights, if any, of the holders of issued shares of the Corporation, the Corporation may issue, allot, sell or otherwise dispose of the unissued shares at the times, to the persons, including Directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the Board may determine.

Section 3.2 Commissions and Discounts

The Board may from time to time authorize the Corporation to pay a reasonable commission or allow a reasonable discount to any person in consideration of such person's purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

Section 3.3 Brokerage

The Corporation may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

Section 3.4 Conditions of Issue

A share shall not be issued until the consideration for the share is fully paid in money or in property or past services that are not less in value than the fair equivalent of the money that the Corporation would have received if the shares had been issued for money.

Section 3.5 Share Purchase Warrants and Rights

Subject to the Act and the Articles, the Corporation may issue share purchase warrants and rights upon such terms and conditions as the Board determines, which share purchase warrants and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Corporation from time to time.

ARTICLE 4 SECURITIES REGISTERS

Section 4.1 Securities Register

The Corporation shall prepare and maintain, at its registered office or, subject to the Act, at any other place designated by the Board, a securities register in which it records the securities issued by it in registered form, showing with respect to each class or series of securities:

- (a) the names, alphabetically arranged, of each person who:
 - (i) is or has been registered as a shareholder of the Corporation, the latest known address including, without limitation, the street and number, if any, of every such person while a holder, and the number and class of shares registered in the name of such holder; or
 - (ii) is or has been registered as a holder of debt obligations of the Corporation, the latest known address including, without limitation, the street and number, if any, of every such person while

a holder, and the class or series and principal amount of the debt obligations registered in the name of such holder; and the date and particulars of the issue and transfer of each security; and

- (b) the date and particulars of the issue and transfer of each security.

Section 4.2 Closing Securities Register

The Corporation must not at any time close its securities register.

ARTICLE 5 SECURITIES TRANSFERS

Section 5.1 Registration of Transfers

Subject to the Act and the *Securities Transfer Act*, no transfer of a share shall be registered in a securities register except on (i) presentation of the certificate representing the share with an endorsement which complies with the Act made on or delivered with it duly executed by an appropriate person as provided by the Act, together with such reasonable assurance that the endorsement is genuine and effective as the Board may from time to time prescribe, (ii) payment of all applicable taxes and any reasonable fees prescribed by the Board, and (iii) compliance with the restrictions on issue, transfer or ownership authorized by the Articles. If no security certificate has been issued by the Corporation in respect of a security issued by the Corporation, clause (i) above may be satisfied by presentation of a duly executed security transfer power, together with such reasonable assurance that the security transfer power is genuine and effective as the Directors may require.

Section 5.2 Waivers of Requirements for Transfer

The Corporation may waive any of the requirements set out in Section 5.1 and any of the preconditions referred to in the *Securities Transfer Act*.

Section 5.3 Transferor Remains Shareholder

Except to the extent that the Act otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a

securities register of the Corporation in respect of the transfer.

Section 5.4 Enquiry as to Title Not Required

Neither the Corporation nor any Director, officer or agent of the Corporation is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgement of a right to obtain a share certificate for such shares.

Section 5.5 Transfer Fee

Subject to the applicable rules of any stock exchange on which the shares of the Corporation may be listed, there must be paid to the Corporation, in relation to the registration of any transfer, the amount, if any, not exceeding the prescribed amount, determined by the Board.

Section 5.6 Deceased Holders

In the event of the death of a holder, or of one of the joint holders of any security, the Corporation shall not be required to make any entry in the securities register in respect of the death or to make any dividend, interest or other payments in respect of the security except on production of all such documents as may be required by law.

Section 5.7 Persons Entitled by Death or Operation of Law

Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of the share which has been duly given to the shareholder from whom such person derives such person's title to the share before such person's name and address is entered on the securities register (whether the notice was given before or after the happening of the event on which such person became so entitled) and before such

person furnished the Corporation with the proof of authority or evidence of such person's entitlement prescribed by the Act.

ARTICLE 6

BORROWING AND SECURITY

Section 6.1 Borrowing Power

- (1) Without limiting the borrowing powers of the Corporation as set forth in the Act, but subject to the Articles, the Board may from time to time on behalf of the Corporation, without authorization of the shareholders:
 - (a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that the Board considers appropriate;
 - (b) issue, reissue, sell or pledge bonds, debentures, notes or other debt obligations or guarantees of the Corporation, whether secured or unsecured;
 - (c) give, directly or indirectly, financial assistance to any person by means of a loan, a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person, or otherwise; and
 - (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including, without limitation, accounts, rights, powers, franchises and undertakings to secure any such bonds, debentures, notes or other debt obligations or guarantees or any other present or future indebtedness, liability or obligation of the Corporation.
- (2) Nothing in Section 6.1 limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

ARTICLE 7

MEETINGS OF SHAREHOLDERS

Section 7.1 Annual Meetings

Unless an annual meeting is deferred or waived in accordance with the Act, the directors of the Corporation shall call an annual meeting of shareholders

- (a) not later than eighteen months after the corporation comes into existence; and
- (b) subsequently, not later than fifteen months after holding the last preceding annual meeting but no later than six months after the end of the Corporation's preceding financial year.

Section 7.2 Resolution in Lieu of Meeting

A resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders unless, in accordance with the Act:

- (a) in the case of the resignation or removal of a Director, or the appointment or election of another person to fill the place of that Director, a written statement is submitted to the Corporation by the Director giving the reasons for such person's resignation or the reasons why such person opposes any proposed action or resolution for the purpose of removing such person from office or the election of another person to fill the office of that Director; or
- (b) in the case of the removal or resignation of an auditor, or the appointment or election of another person to fill the office of auditor, representations in writing are made to the Corporation by that auditor concerning its proposed removal, the appointment or election of another person to fill the office of auditor or its resignation.

Section 7.3 Calling of Meetings of Shareholders

The Board may, at any time, call a meeting of shareholders, to be held at such time and at the place within Canada that the Directors determine.

A meeting of shareholders may be held a place outside Canada if all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place.

Section 7.4 Meeting Held by Electronic Means

- (1) Any person entitled to attend a meeting of shareholders may vote and otherwise participate in the meeting by means of a telephonic, electronic or other communication facility made available by the Corporation that permits all participants to communicate adequately with each other during the meeting. A person participating in a meeting of shareholders by such means is deemed to be present at the meeting.
- (2) Directors who call (but not shareholders who requisition) a meeting of shareholders may determine that:
 - (a) the meeting shall be held, in accordance with the regulations, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting; and
 - (b) any vote shall be held, in accordance with the regulations, entirely by means of a telephone, electronic or other communication facility that the corporation has made available for that purpose.
- (3) Any vote at a meeting of shareholders may be carried out by means of a telephonic, electronic or other communication facility, if the facility:
 - (a) enables the votes to be gathered in a manner that permits their subsequent verification; and

- (b) permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each shareholder or group of shareholders voted.

Section 7.5 Notice of Meetings

Notice of the time and place of each meeting of shareholders shall be given in the manner provided in Section 20.1 not less than 21 days and not more than 60 days before the date of the meeting to each Director, to any auditor and to each shareholder who at the close of business on the record date for notice is entered in the securities register as the holder of one or more shares carrying the right to receive notice of or vote at the meeting.

Section 7.6 Record Date for Notice

The Board may fix in advance a date, preceding the date of any meeting of shareholders by not more than 60 days and not less than 21 days, as a record date for the determination of the shareholders entitled to notice of the meeting, and notice of any such record date shall be given not less than seven days before the record date, by advertisement in a newspaper published or distributed in the place where the Corporation has its registered office and in each place in Canada and the United States of America where it has a transfer agent or where a transfer of the Corporation's shares may be recorded, and, where applicable, by written notice to each stock exchange in Canada and the United States of America on which the Corporation's shares are listed for trading unless notice of the record date is waived in writing by every holder of a share of the class or series affected whose name is set out in the securities register of the Corporation at the close of business on the day the Directors fix the record date. If no such record date is so fixed, the record date for the determination of the shareholders entitled to receive notice of the meeting shall be at the close of business on the day preceding the day on which the notice is given or, if no notice is given, shall be the day on which the meeting is held.

Section 7.7 Record Date for Voting

The Board may, withing the prescribed period, fix in advance a date as the record date

for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must be no more than 60 days and not less than 21 days before the date of the meeting. If no record date is set, the record date shall be at the close of business on the day immediately preceding the day on which the notice of given or if no notice if given, the date on which the meeting is held.

Section 7.8 Failure to Give Notice and Waiver of Notice

The accidental omission to send notice of any meeting of shareholders to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive that entitlement or agree to reduce the period of that notice. Attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

Section 7.9 Notice of Special Business at Meetings of Shareholders

If a meeting of shareholders is to consider special business within the meaning of Section 8.1, the notice of meeting of shareholders must:

- (a) state or be accompanied by a statement of:
 - (i) the nature of the special business in sufficient detail to permit the shareholders to form a reasoned judgment on it; and
 - (ii) the text of any special resolution to be submitted to the meeting; and.
- (b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:

- (i) at the Corporation's registered office, or at such other reasonably accessible location in Canada as is specified in the notice; and
- (ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

Section 7.10 Class Meetings and Series Meetings of Shareholders

Unless otherwise specified in this by-law, the provisions of this by-law relating to a meeting of shareholders will apply with the necessary changes and so far as they are applicable, to a class meeting or series meeting of shareholders holding a particular class or series of shares.

Section 7.11 Notice of Dissent Rights

The Corporation must send to each of its shareholders, whether or not their shares carry the right to vote, a notice of any meeting of shareholders at which a resolution entitling shareholders to dissent is to be considered specifying the date of the meeting and containing a statement advising of the right to send a notice of dissent together with a copy of the proposed resolution.

ARTICLE 8

PROCEEDINGS AT MEETING OF SHAREHOLDERS

Section 8.1 Special Meetings and Special Business

The Board shall have power to call a special meeting of shareholders at any time.

All business transacted at a special meeting of shareholders and all business transacted at an annual meeting of shareholders, except consideration of the financial statements, auditor's report, election of Directors and re-appointment of the incumbent auditor, is deemed to be special business.

Section 8.2 Special Majority

The majority of votes required for the Corporation to pass a special resolution at a general meeting of shareholders is not less than two-thirds of the votes cast by the

shareholders who voted in respect of that resolution.

Section 8.3 Quorum

Subject to the rights, privileges, restrictions and conditions attached to the shares of any class or series of shares, a quorum for the transaction of business at a meeting of shareholders is present if shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.

Section 8.4 Persons Entitled to be Present

In addition to those persons who are entitled to vote at a meeting of shares, the only other persons entitled to be present at the meeting are the Directors, the officers, the auditor, any lawyer for the Corporation, any persons invited to be present at the meeting by the Board or by the chair of the meeting and any other persons who, although not entitled to vote, are entitled or required under any provision of the Act, the Articles and the By-laws to be present at the meeting; but if any of those persons does attend the meeting, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

Section 8.5 Requirement of Quorum

No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

Section 8.6 Lack of Quorum

If, within one-half hour from the time set for holding a meeting of shareholders, a quorum is not present:

- (a) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and

- (b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

Section 8.7 Lack of Quorum at Succeeding Meeting

If, at the meeting to which the meeting referred to in Section 8.6(b) was adjourned, a quorum is not present within one-half hour from the time set for holding the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

Section 8.8 Chair

The following individual is entitled to preside as chair at a meeting of shareholders:

- (a) the chair of the Board, if any; or
- (b) if the chair of the Board is absent or unwilling to act as chair of the meeting, the president, if any.

Section 8.9 Selection of Alternate Chair

If, at any meeting of shareholders, there is no chair of the Board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the Board and the president are unwilling to act as chair of the meeting, or if the chair of the Board and the president have advised the secretary, if any, or any Director present at the meeting, that they will not be present at the meeting, the Directors present must choose one of their number to be chair of the meeting. If all of the Directors present decline to take the chair or fail to so choose or if no Director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

Section 8.10 Adjournments

The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Section 8.11 Notice of Adjourned Meeting

It is not necessary to give any notice of an adjourned meeting of shareholders or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

Section 8.12 Electronic Voting

Any vote at a meeting of shareholders may be held entirely or partially by means of telephonic, electronic or other communications facilities if the Directors determine to make them available whether or not persons entitled to attend participate in the meeting by means of telephonic, electronic or other communications facilities.

Section 8.13 Decisions by Show of Hands or Poll

Subject to the Act, every motion put to a vote at a meeting of shareholders will be decided on a show of hands or the functional equivalent of a show of hands by means of telephonic, electronic or other communications facilities, unless a poll, before or on the declaration of the result of the vote by show of hands (or its functional equivalent), is directed by the chair or demanded by any shareholder entitled to vote who is present in person or by proxy.

Section 8.14 Declaration of Result

The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands (or its functional equivalent) or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Section 8.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Section 8.15 Motion Need Not be Seconded

No motion proposed at a meeting of shareholders need be seconded unless the chair

of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

Section 8.16 Casting Vote

In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

Section 8.17 Manner of Taking Poll

Subject to Section 8.18, if a poll is duly demanded at a meeting of shareholders:

- (1) the poll must be taken:
 - (a) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (b) in the manner, at the time and at the place that the chair of the meeting directs;
- (2) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (3) the demand for the poll may be withdrawn by the person who demanded it.

Section 8.18 Demand for Poll on Adjournment

A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

Section 8.19 Chair Must Resolve Dispute

In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

Section 8.20 Casting of Votes

On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

Section 8.21 No Demand for Poll on Election of Chair

No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

Section 8.22 Demand for Poll Not to Prevent Continuance of Meeting

The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of the meeting for the transaction of any business other than the question on which a poll has been demanded.

Section 8.23 Retention of Ballots and Proxies

The Corporation must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxyholder entitled to vote at the meeting. At the end of such three month period, the Corporation may destroy such ballots and proxies.

ARTICLE 9

VOTES OF SHAREHOLDERS

Section 9.1 Number of Votes by Shareholder or by Shares

Subject to any rights, privileges, restrictions and conditions attached to any shares and to the restrictions imposed on joint shareholders under Section 9.3:

- (1) on a vote by show of hands (or its functional equivalent), every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and

- (2) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

Section 9.2 Votes of Persons in Representative Capacity

A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the Board, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

Section 9.3 Votes by Joint Holders

If there are joint shareholders registered in respect of any share:

- (1) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (2) if more than one of the joint shareholders is present at any meeting of shareholders, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

Section 9.4 Legal Personal Representatives as Joint Shareholders

Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Section 9.3, deemed to be joint shareholders registered in respect of that share.

Section 9.5 Representative of a Corporate Shareholder

If a corporation that is not a subsidiary of the Corporation is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Corporation, and:

- (1) for that purpose, the instrument appointing a representative must be received:
 - (a) at the registered office of the Corporation or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or
 - (b) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting;
- (2) if a representative is appointed under this Section:
 - (a) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (b) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Corporation by written instrument, fax or any other method of transmitting legibly recorded messages.

Section 9.6 When Proxy Holder Need Not Be Shareholder

A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (1) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Section 9.5;

- (2) the Corporation has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting;
- (3) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting; or
- (4) the Corporation is a distributing corporation.

Section 9.7 When Proxy Provisions Do Not Apply to the Corporation

If and for so long as the Corporation is a distributing corporation, Section 9.8 to Section 9.15 apply only insofar as they are not inconsistent with any Canadian securities legislation applicable to the Corporation, any U.S. securities legislation applicable to the Corporation or any rules of an exchange on which securities of the Corporation are listed.

Section 9.8 Appointment of Proxy Holders

Every shareholder of the Corporation, including a corporation that is a shareholder but not a subsidiary of the Corporation, entitled to vote at a meeting of shareholders may, by proxy, appoint one or more proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy. The instructing of proxy holders may be carried out by means of telephonic, electronic or other communications facility in addition to or in substitution for instructing proxy holders by mail.

Section 9.9 Alternate Proxy Holders

A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

Section 9.10 Deposit of Proxy

Subject to Section 9.12 and Section 9.14, a proxy for a meeting of shareholders must:

- (1) be received at the registered office of the Corporation or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or
- (2) unless the notice provides otherwise, be received, at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting.

A proxy may be sent to the Corporation by written instrument, fax or any other method of transmitting legibly recorded messages or by using such available telephone or internet voting services as may be approved by the Board.

Section 9.11 Validity of Proxy Vote

A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (1) at the registered office of the Corporation, at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or
- (2) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

Section 9.12 Revocation of Proxy

Subject to Section 9.13 and Section 9.14, every proxy may be revoked by an instrument in writing that is received:

- (1) at the registered office of the Corporation at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or
- (2) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Section 9.5.

Section 9.13 Revocation of Proxy Must Be Signed

An instrument referred to in Section 9.12 must be signed as follows:

- (1) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy; or
- (2) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation.

Section 9.14 Chair May Determine Validity of Proxy

The chair of any meeting of shareholders may, at his or her sole discretion, determine whether or not a proxy deposited for use at the meeting, which may not strictly comply with the requirements of this ARTICLE 9 as to form, execution, accompanying documentation, time of filing or otherwise, shall be valid for use at the meeting, and any such determination made in good faith shall be final, conclusive and binding upon the meeting.

Section 9.15 Production of Evidence of Authority to Vote

The Board or the chair of any meeting of shareholders may, but need not, at any time (including before, at or subsequent to the meeting), inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence for the purposes of determining a person's share ownership as at the relevant record date and the authority to vote.

ARTICLE 10

DIRECTORS

Section 10.1 Number of Directors

Until changed in accordance with the Act, the Board shall consist of not fewer than the minimum number and not more than the maximum number of Directors as set out in the Articles. No decrease in the number of Directors will shorten the term of an incumbent Director. Where the number of Directors has not been determined as provided in this section, the number of Directors is the number of Directors holding office immediately following the most recent election or appointment of Directors, whether at an annual or special meeting of shareholders, or by the Directors pursuant to the Act.

Section 10.2 Vacancy

If a meeting of shareholders fails to elect the number or the minimum number of Directors required by the articles by reason of the lack of consent, disqualification, incapacity or death of any candidates, the Directors elected at that meeting may exercise all the powers of the Directors if the number of Directors so elected constitutes a quorum.

Section 10.3 Qualifications of Directors

A Director is not required to hold a share of the Corporation as qualification for his or her office but must be qualified as required by the Act to become, act or continue to act as a Director.

Section 10.4 Remuneration and Expenses

The Directors shall be paid such remuneration for their services as the Board may from time to time determine. The Directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending Directors meetings, committee meetings and shareholders meetings and in the performance of other duties of Directors of the Corporation. Nothing herein contained shall preclude any Director from serving the Corporation in any other capacity and receiving

remuneration therefor.

Section 10.5 Special Remuneration for Directors

If any Director performs any professional or other services for the Corporation that in the opinion of the Board are outside the ordinary duties of a Director, or if any Director is otherwise specially occupied in or about the Corporation's business, he or she may be paid remuneration fixed by the Board, or, at the option of that Director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

Section 10.6 Gratuity, Pension or Allowance on Retirement of Director

Unless otherwise determined by ordinary resolution, the Board on behalf of the Corporation may pay a gratuity or pension or allowance on retirement to any Director who has held any salaried office or place of profit with the Corporation or to his or her spouse or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

ARTICLE 11

ELECTION AND REMOVAL OF DIRECTORS

Section 11.1 Election and Term

- (1) The Directors are elected at the annual meeting of shareholders by a majority of the votes cast, and shall hold office until the next annual meeting of shareholders or, if elected for an expressly stated term, for a term expiring not later than the close of the third annual meeting of shareholders following the election.
- (2) If an election of Directors is not held at the proper time, the incumbent Directors shall continue in office until their successors are elected.

Section 11.2 Consent to be a Director

No election, appointment or designation of an individual as a Director is valid unless:

- (1) that individual consents to be a Director in the manner provided for in the Act; or
- (2) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a Director.

Section 11.3 Failure to Elect or Appoint Directors

If:

- (1) the Corporation fails to hold an annual meeting, and all the shareholders who are entitled to vote at an annual meeting fail to pass a unanimous resolution in lieu of an annual meeting, on or before the date by which the annual meeting is required to be held under the Act; or
- (2) the shareholders fail, at the annual meeting or in a unanimous resolution in lieu of an annual meeting, to elect or appoint any Directors;
- (3) then each Director then in office continues to hold office until the earlier of:
- (4) when his or her successor is elected or appointed; and
- (5) when he or she otherwise ceases to hold office under the Act or this by-law.

Section 11.4 Places of Retiring Directors Not Filled

If, at any meeting of shareholders at which there should be an election of Directors, the places of any of the retiring Directors are not filled by that election, those retiring Directors who are not re-elected and who are asked by the newly elected Directors to continue in office will, if willing to do so, continue in office to complete the number of Directors for the time being set pursuant to this by-law until further new Directors are elected at a meeting of shareholders convened for that purpose.

Section 11.5 Board May Fill Casual Vacancies

Any casual vacancy occurring in the board of directors may be filled by the remaining directors. For greater certainty, the appointment of a director to fill a casual vacancy as contemplated by this section is not the appointment of an additional director for

the purposes of Section 11.8.

Section 11.6 Action by the Board

- (1) The Board shall exercise its powers by or pursuant to a By-law or resolution either by the signatures of all the Directors then in office, if constituting a quorum, or passed at a meeting of the Directors at which a quorum is present.
- (2) Where there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office.

Section 11.7 Shareholders May Fill Vacancies

If the Corporation has no Directors or fewer Directors in office than the number set pursuant to this by-law as the quorum of Directors, the shareholders may elect or appoint Directors to fill any vacancies on the Board.

Section 11.8 Additional Directors

Subject to the Act and the Articles, between annual meetings, the Board may appoint one or more additional Directors, but the number of additional Directors appointed under this Section 11.8 must not at any time exceed one-third of the number of directors elected at the previous annual meeting of shareholders.

Any Director so appointed ceases to hold office immediately before the next election or appointment of Directors, but is eligible for re-election or re-appointment.

Section 11.9 Ceasing to Hold Office

A Director ceases to hold office when the Director:

- (1) dies or resigns;
- (2) is removed in accordance with section 109 of the Act; or
- (3) becomes disqualified under subsection 105(1) of the Act.

Section 11.10 Removal of Director by Shareholders

The shareholders of the Corporation may by ordinary resolution at a special meeting remove any Director or Directors from office.

Section 11.11 Remaining Directors Power to Act

Where there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office.

ARTICLE 12**POWERS AND DUTIES OF THE BOARD****Section 12.1 Powers of Management**

Subject to any unanimous shareholder agreement, the Directors shall manage, or supervise the management of, the business and affairs of the Corporation.

Section 12.2 Action by the Board

The Board shall exercise its powers by or pursuant to a By-law or resolution either by the signatures of all the Directors then in office, if constituting a quorum, or passed at a meeting of the Directors at which a quorum is present.

Section 12.3 Appointment of Attorney of Corporation

The Board may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Corporation for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this By-Law and excepting the power to fill vacancies in the Board, to remove a Director, to change the membership of, or fill vacancies in, any committee of the Board, to appoint or remove officers appointed by the Board and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the Board may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board thinks fit. Any such attorney may be authorized by the

Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

ARTICLE 13

INTERESTS OF DIRECTORS AND OFFICERS

Section 13.1 Restrictions on Voting by Reason of Interest

A Director required to make a disclosure under section 120(1) of the Act shall not vote on any resolution to approve the contract or transaction unless the contract or transaction

- (1) relates primarily to his or her remuneration as a Director, officer, employee, agent or mandatary of the corporation or an affiliate;
- (2) is for indemnity or insurance under section 124 of the Act; or
- (3) is with an affiliate.

Section 13.2 Interested Director Counted in Quorum

A Director who holds a disclosable interest in a contract or transaction into which the Corporation has entered or proposes to enter and who is present at the meeting of the Board at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the Director votes on any or all of the resolutions considered at the meeting.

Section 13.3 Disclosure of Interest

A Director or an officer of the Corporation shall disclose to the Corporation, in writing or by requesting to have it entered in the minutes of meetings of Directors or of meetings of committees of Directors, the nature and extent of any interest that he or she has in a material contract or material transaction, whether made or proposed, with the Corporation, if the Director or officer

- (1) is a party to the contract or transaction;

- (2) is a Director or an officer, or an individual acting in a similar capacity, of a party to the contract or transaction; or
- (3) has a material interest in a party to the contract or transaction.

Section 13.4 Director Holding Other Office in the Corporation

A Director may hold any office or place of profit with the Corporation, other than the office of auditor of the Corporation, in addition to his or her office of Director for the period and on the terms (as to remuneration or otherwise) that the Board may determine.

Section 13.5 No Disqualification

No Director or intended Director is disqualified by his or her office from contracting with the Corporation either with regard to the holding of any office or place of profit the Director holds with the Corporation or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Corporation in which a Director is in any way interested is liable to be voided for that reason.

Section 13.6 Professional Services by Director or Officer

Subject to the Act, a Director or officer, or any person in which a Director or officer has an interest, may act in a professional capacity for the Corporation, except as auditor of the Corporation, and the Director or officer or such person is entitled to remuneration for professional services as if that Director or officer were not a Director or officer.

Section 13.7 Director or Officer in Other Corporations

A Director or officer may be or become a Director, officer or employee of, or otherwise interested in, any person in which the Corporation may be interested as a shareholder or otherwise, and, subject to the Act, the Director or officer is not accountable to the Corporation for any remuneration or other benefits received by him or her as Director, officer or employee of, or from his or her interest in, such other person.

ARTICLE 14

PROCEEDINGS OF THE BOARD

Section 14.1 Meetings of the Board

The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings as the Board thinks fit, and meetings of the Board held at regular intervals may be held at the place, at the time and on the notice, if any, as the Board may from time to time determine.

Section 14.2 Voting at Meeting

- (1) At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question.
- (2) Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chairperson of the meeting declared a resolution to be carried or defended is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Section 14.3 Chair of Meetings

The following individual is entitled to preside as chair at a meeting of the Board:

- (1) the chair of the Board, if any;
- (2) in the absence of the chair of the Board, the president, if any, if the president is a Director; or
- (3) any other Director chosen by the Directors present if:
 - (a) neither the chair of the Board nor the president, if a Director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (b) neither the chair of the Board nor the president, if a Director, is willing to chair the meeting; or

- (c) the chair of the Board and the president, if a Director, have advised the secretary, if any, or any other Director, that they will not be present at the meeting.

Section 14.4 Meetings by Telephone or Other Communications Medium

A Director may participate in a meeting of the Board or of any committee of the Board:

- (1) in person;
- (2) by telephone; or
- (3) by other communications medium;

provided that all the Directors consent generally or in respect of a particular meeting to Directors participating in a meeting of the Board or of a committee of the Board by means of such telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A Director participating in such a meeting by such means shall be deemed to be present at such meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the Board and of committees of the Board.

Section 14.5 Calling of Meetings

A Director may, and the secretary or an assistant secretary of the Corporation, if any, on the request of a Director must, call a meeting of the Board at any time.

Section 14.6 Notice of Meeting

Other than for meetings held at regular intervals as determined by the Board pursuant to this Article, reasonable notice of each meeting of the Board, specifying the place, day and time of that meeting must be given to each of the Directors by any method set out in Section 20.1 or orally or by telephone conversation with that Director.

Section 14.7 When Notice Not Required

It is not necessary to give notice of a meeting of the Board to a Director or an alternate Director if:

- (1) the meeting is to be held immediately following a meeting of shareholders at which that Director was elected or appointed, or is the meeting of the Board at which that Director is appointed; or
- (2) the Director or alternate Director, as the case may be, has waived notice of the meeting.

Section 14.8 Waiver of Notice

Any Director may send to the Corporation a document signed by him or her waiving notice of any past, present or future meeting or meetings of the Board and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the Board need be given to that Director or, unless the Director otherwise requires by notice in writing to the Corporation, to his or her alternate Director, and all meetings of the Board so held are deemed not to be improperly called or constituted by reason of notice not having been given to such Director or alternate Director.

Section 14.9 Quorum

A majority of the Directors or such greater or lesser number as the Directors may determine from time to time constitutes a quorum at a meeting of the Board. Notwithstanding any vacancy among the Directors, a quorum of Directors may exercise all the powers of the Directors.

Section 14.10 Validity of Acts Where Appointment Defective

Subject to the Act, an act of a Director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that Director or officer.

Section 14.11 Consent Resolutions in Writing

A resolution of the Board or of any committee of the Board may be passed without a meeting if a resolution in writing is signed by all the Directors entitled to vote on that resolution at a meeting of Directors or committee of Directors.

A consent in writing may be in two or more counterparts which together are deemed to constitute one consent in writing. A resolution of the Board or of any committee of the Board passed in accordance with this Section 14.11 is effective on the date stated in the consent in writing or on the latest date stated on any counterpart and is deemed to be a proceeding at a meeting of the Board or of the committee of the Board and to be as valid and effective as if it had been passed at a meeting of the Board or of the committee of the Board that satisfies all the requirements of the Act and all the requirements of this by-law relating to meetings of the Board or of a committee of the Board.

ARTICLE 15

EXECUTIVE AND OTHER COMMITTEES

Section 15.1 Appointment and Powers of Executive Committee

The Board may, by resolution, appoint an executive committee consisting of the Director or Directors that they consider appropriate, and during the intervals between meetings of the Board all of the Board's powers are delegated to the executive committee, except:

- (1) the powers listed in section 115(3) of the Act; and
- (2) such other powers, if any, as may be set out in the resolution or any subsequent Directors' resolution.

Section 15.2 Appointment and Powers of Other Committees

The Board may, by resolution:

- (1) appoint one or more committees (other than the executive committee) consisting of the Director or Directors that they consider appropriate;

- (2) delegate to a committee appointed under paragraph (1) any of the Board's powers, except the powers listed in section 115(3) of the Act; and
- (3) make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent Directors' resolution.

Section 15.3 Obligations of Committees

Any committee appointed under Section 15.1 and Section 15.2 or , in the exercise of the powers delegated to it, must:

- (1) conform to any rules that may from time to time be imposed on it by the Board; and
- (2) report every act or thing done in exercise of those powers at such times as the Board may require.

Section 15.4 Powers of Board

The Board may, at any time, with respect to a committee appointed under Section 15.1 or Section 15.2:

- (1) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (2) terminate the appointment of, or change the membership of, the committee; and
- (3) fill vacancies in the committee.

Section 15.5 Committee Meetings

Subject to Section 15.3(1) and unless the Board otherwise provides in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Section 15.1 or Section 15.2:

- (1) the committee may meet and adjourn as it thinks proper;

- (2) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the Directors present who are members of the committee may choose one of their number to chair the meeting;
- (3) a majority of the members of the committee constitutes a quorum of the committee; and
- (4) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

ARTICLE 16

OFFICERS

Section 16.1 Board May Appoint Officers

The Board may designate the officers of the Corporation, appoint as officers person of full capacity, specify their duties and delegate to them powers to manage the business and affairs of the Corporation, except powers to do anything referred to in the Act.

Section 16.2 Functions, Duties and Powers of Officers

The Board may, for each officer:

- (1) determine the functions and duties of the officer;
- (2) subject to section 121(a) of the Act, delegate to the officer any of the powers exercisable by the Board on such terms and conditions and with such restrictions as the Board thinks fit; and
- (3) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

Section 16.3 Qualifications

No officer may be appointed unless that officer is qualified in accordance with the Act. One person may hold more than one position as an officer of the Corporation. Any person appointed as the chair of the Board must be a Director. Any other officer need not be a Director.

Section 16.4 Remuneration and Terms of Appointment

All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the Board thinks fit and are subject to termination at the pleasure of the Board, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Corporation, a pension or gratuity.

**ARTICLE 17
INDEMNIFICATION****Section 17.1 Limitation of Liability**

Every Director and officer of the Corporation in exercising such person's powers and discharging such person's duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no Director or officer shall be liable for the acts, omissions, receipts, failures, neglects or defaults of any other Director, officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense suffered or incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the moneys, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on such person's part, or for any other loss, damage or

misfortune which shall happen in the execution of the duties of such person's office or in relation thereto. Nothing herein shall relieve any Director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

Section 17.2 Indemnity

The Corporation will indemnify to the fullest extent permitted by the Act (i) any Director or officer of the Corporation, (ii) any former Director or officer of the Corporation, and (iii) any individual who acts or acted at the Corporation's request as a Director or officer, or in a similar capacity, of another entity. The Corporation is authorized to execute agreements in favour of any of the foregoing persons evidencing the terms of the indemnity. Nothing in this by-law limits the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law.

Section 17.3 Insurance

Subject to the Act, the Corporation may purchase and maintain such insurance for the benefit of any individual referred to in Section 17.2 against such liabilities and in such amounts as the Board may from time to time determine.

ARTICLE 18

DIVIDENDS

Section 18.1 Payment of Dividends

The provisions of this Article are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

Section 18.2 Declaration of Dividend

Subject to the Act, the Board may from time to time declare and authorize payment of such dividends as it may consider appropriate.

Section 18.3 No Notice Required

The Board need not give notice to any shareholder of any declaration under Section

18.2.

Section 18.4 Record Date

The Board may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than 60 days. If no record date is set, the record date is 5 p.m. on the date on which the Board passes the resolution declaring the dividend.

Section 18.5 Manner of Paying Dividend

A resolution declaring a dividend may direct payment of the dividend wholly or partly in money or by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Corporation or any other corporation, or in any one or more of those ways.

Section 18.6 Settlement of Difficulties

If any difficulty arises in regard to a distribution under Section 18.5, the Board may settle the difficulty as it deems advisable, and, in particular, may:

- (a) set the value for distribution of specific assets;
- (b) determine that money in substitution for all or any part of the specific assets to which any shareholders are entitled may be paid to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (c) vest any such specific assets in trustees for the persons entitled to the dividend.

Section 18.7 When Dividend Payable

Any dividend may be made payable on such date as is fixed by the Board.

Section 18.8 Dividends to be Paid in Accordance with Number of Shares

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

Section 18.9 Receipt by Joint Shareholders

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

Section 18.10 Dividend Bears No Interest

No dividend bears interest against the Corporation.

Section 18.11 Fractional Dividends

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

Section 18.12 Payment of Dividends

Any dividend or other distribution payable in respect of shares will be paid by cheque or by electronic means or by such other method as the Directors may determine. The payment will be made to or to the order of each registered holder of shares in respect of which the payment is to be made. Cheques will be sent to the registered address of the shareholder, unless the shareholder otherwise directs. In the case of joint holders, the payment will be made to the order of all such joint holders and, if applicable, sent to them at the registered address of the joint shareholder who is first named on the securities register, unless such joint holders otherwise direct. The sending of the cheque or the sending of the payment by electronic means or the sending of the payment by a method determined by the Directors in an amount equal to the dividend or other distribution to be paid less any tax that the Corporation is required to withhold will satisfy and discharge the liability for the payment, unless payment is not made

upon presentation, if applicable, or the amount of tax so deducted is not paid to the appropriate taxing authority.

Section 18.13 Capitalization of Retained Earnings or Surplus

Notwithstanding anything contained in the Articles or the By-laws, the Board may from time to time capitalize any retained earnings or surplus of the Corporation and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Corporation as a dividend representing the retained earnings or surplus so capitalized or any part thereof.

Section 18.14 Unclaimed Dividends

Any dividend unclaimed after a period of six years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Corporation. The Corporation shall not be liable to any person in respect of any dividend which is forfeited to the Corporation or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

ARTICLE 19

ACCOUNTING RECORDS AND AUDITOR

Section 19.1 Recording of Financial Affairs

The Board must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Corporation and to comply with the Act.

Section 19.2 Inspection of Accounting Records

Unless the Board determines otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Corporation is entitled to inspect or obtain a copy of any accounting records of the Corporation.

Section 19.3 Remuneration of Auditor

Subject to the Act, the Board may set the remuneration of the auditor of the Corporation.

ARTICLE 20

NOTICES

Section 20.1 Method of Giving Notices

Any notice (which term includes, without limitation, any communication or document) to be given (which term includes, without limitation, sent, delivered or served) pursuant to the Act, the regulations, the Articles, the By-laws or otherwise to a shareholder, Director, officer, auditor or member of a committee of the Board shall be sufficiently given if delivered personally to the person to whom it is to be given or if mailed to such person at such person's recorded address by prepaid, ordinary or air mail, or if sent to such person at such person's recorded address by means of any telephonic, electronic or other communication facility. A notice so delivered shall be deemed to have been given when it is delivered personally and a notice so mailed shall be deemed to have been given when deposited in a post office or public mailbox. A notice sent by any means of electronic or recorded telephonic communication shall be deemed to have been given when dispatched or delivered to the appropriate communication Corporation or agency. The Corporate Secretary may change or cause to be changed the recorded address of any shareholder, Director, officer, auditor or member of a committee of the Board in accordance with any information believed by such person to be reliable.

Where notice is required to be given under any provisions of the Articles or By-laws of the Corporation, or any time period or time limit for the doing of any other act is prescribed by the Articles or By-laws, the notice period or such other time period or time limit shall be determined in accordance with Sections 26 to 30, inclusive, of the *Interpretation Act* (Canada), R.S.C. 1985, c. I-21, unless otherwise expressly provided in the Articles or By-laws.

Section 20.2 Certificate of Sending

A certificate signed by the secretary, if any, or other officer of the Corporation or of any other corporation acting in that capacity on behalf of the Corporation stating that a notice, statement, report or other record was sent in accordance with Section 20.1 is conclusive evidence of that fact.

Section 20.3 Notice to Joint Shareholders

If two or more persons are registered as joint holders of any share, any notice may be addressed to all such joint holders, but notice addressed to one of those persons shall be sufficient notice to all of them.

Section 20.4 Notice to Legal Personal Representatives and Trustees

A notice, statement, report or other record may be provided by the Corporation to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (1) mailing the record, addressed to them:
 - (a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (b) at the address, if any, supplied to the Corporation for that purpose by the persons claiming to be so entitled; or
- (2) if an address referred to in paragraph (1)(b) has not been supplied to the Corporation, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

Section 20.5 Undelivered Notices

If any notice given to a shareholder pursuant to Section 20.1 is returned on two consecutive occasions because such shareholder cannot be found, the Corporation shall not be required to give any further notices to that shareholder until such person informs the Corporation in writing of such person's new address.

ARTICLE 21

SEAL

Section 21.1 Corporate Seal

- (1) The Corporation may, but need not, adopt a corporate seal and, if one is adopted, it may be changed from time to time by the Board.
- (2) Except as provided in Section 21.2, the Corporation's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:
 - (a) any two Directors;
 - (b) any officer, together with any Director;
 - (c) if the Corporation only has one Director, that Director; or
 - (d) any one or more Directors or officers or persons as may be determined by the Board.

Section 21.2 Mechanical Reproduction of Seal

The Board may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Corporation as the Board may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Corporation, whether in definitive or interim form, on which facsimiles of any of the signatures of the Directors or officers of the Corporation are, in accordance with the Act or this by-law, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and such persons as are authorized under Section 21.1(2) to attest the Corporation's seal may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or

other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

Section 21.3 Execution of Instruments

- (1) Subject to Section 21.1(2), deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation, (i) by any Director or officer of the Corporation (unless otherwise determined by the Board) or (ii) by any other person or persons authorized by the Board from time to time (each person referred to in (i) and (ii) is an "**Authorized Signatory**"). Voting rights for securities held by the Corporation may be exercised on behalf of the Corporation by any one Authorized Signatory.
- (2) The Corporate Secretary, or any other officer or any Director, may sign certificates and similar instruments (other than share certificates) on the Corporation's behalf with respect to any factual matters relating to the Corporation's business and affairs, including, without limitation, certificates verifying copies of the Articles, By-laws, resolutions and minutes of meetings of the Corporation. Any signing officer may affix the corporate seal to any instrument requiring the same.
- (3) The signature of any person authorized to sign on behalf of the Corporation may, if specifically authorized by resolution of the Board, be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced or may be an electronic signature. Anything so signed shall be as valid as if it had been signed manually, even if that person has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the Board.

ARTICLE 22

EFFECTIVE DATE

Section 22.1 Effective Date.

This by-law shall come into force on September 15, 2021.

Section 22.2 Repeal.

All previous by-laws of the Corporation are repealed as of the coming into force of this by-law. Such repeal does not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under any such by-law prior to its repeal. This by-law was made by resolution of the Directors on September 15, 2021.

FORUM SELECTION BY-LAW

**(Approved by the Board of Directors of Carebook Technologies Inc.
(the "Corporation") and effective as of September 15 2021)**

Unless the Corporation approves or consents in writing to the selection of an alternative forum, the courts of the Province of Ontario, Canada and appellate courts therefrom shall be the sole and exclusive forum for: (i) any derivative action or proceeding brought on behalf of the Corporation; (ii) any action or proceeding asserting a claim for breach of a fiduciary duty owed by any Director, officer or employee of the Corporation to the Corporation; (iii) any action or proceeding asserting a claim arising pursuant to any provision of the *Canada Business Corporations Act* (the "**Act**"), or the Corporation's articles or by-laws (as either may be amended from time to time); or (iv) any action or proceeding asserting a claim otherwise related to the Corporation's "affairs" (as defined in the Act). If any action or proceeding the subject matter of which is within the scope of the preceding sentence is filed in a Court other than a Court located within the Province of Ontario (a "**Foreign Action**") in the name of any securityholder, such securityholder shall be deemed to have consented to (i) the personal jurisdiction of the courts located within the Province of Ontario in connection with any action or proceeding brought in any such Court to enforce the preceding sentence and (ii) having service of process made upon such securityholder in any such action or proceeding by service upon such securityholder's counsel in the Foreign Action as agent for such securityholder.

ADVANCE NOTICE BY-LAW

**(Approved by the Board of Directors of Carebook Technologies Inc.
(the "Corporation") and effective as of September 15, 2021)**

ARTICLE 1**NOMINATION OF DIRECTORS****Section 1.1 Nomination of Directors**

- (1) Subject only to the *Canada Business Corporations Act* (the "**Act**"), applicable securities laws and the articles of the Corporation, only persons who are nominated in accordance with the procedures set out in this Section 1.1 shall be eligible for election as Directors to the Board (the "**Board**") of the Corporation. Nominations of persons for election to the Board may only be made at an annual meeting of shareholders, or at a special meeting of shareholders called for any purpose at which the election of Directors is a matter specified in the notice of meeting, as follows: by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of shareholders made in accordance with the provisions of the Act; or
- (c) by any person entitled to vote at such meeting (a "**Nominating Shareholder**"), who: (A) is, at the close of business on the date of giving notice provided for in Section 1.3 below and on the record date for notice of such meeting, either entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) has given timely notice in proper written form as set forth in this Article 1.

- (2) For the avoidance of doubt, the foregoing Section 1.1 shall be the exclusive means for any person to bring nominations for election to the Board before any annual or special meeting of shareholders of the Corporation, provided, however, that nothing in this Article 1 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of Directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chair.
- (3) In addition to any other applicable requirement, for a nomination made by a Nominating Shareholder to be timely notice (a "**Timely Notice**"), the Nominating Shareholder's notice must be received by the corporate secretary of the Corporation at the principal executive offices of the Corporation:
 - (a) in the case of an annual meeting of shareholders (including an annual and special meeting), not later than the close of business on the thirtieth (30th) day prior to the date of the meeting; provided, however, if the date (the "**Notice Date**") on which the first public announcement made by the Corporation of the date of the annual meeting is less than fifty (50) days prior to the meeting date, not later than the close of business on the fifteenth (15th) day following the Notice Date;
 - (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes the election of Directors to the Board, not later than the close of business on the fifteenth (15th) day following the Notice Date;

provided that, in either instance, if notice-and-access (as defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*) is used for delivery of proxy related materials in respect of a meeting described in Section 1.3(a) or (b) above, and the Notice Date in respect of the meeting is not less than fifty (50) days prior to the date of the applicable meeting, the notice must be received not later than the close of business on the fortieth (40th) day before the applicable meeting (but in any event, not prior to the Notice Date); provided, however, that in the event that the meeting is to be

held on a date that is less than 50 days after the Notice Date, notice by the Nominating Shareholder shall be made, in the case of an annual meeting of shareholders, not later than the close of business on the fifteenth (15th) day following the Notice Date and, in the case of a special meeting of shareholders, not later than the close of business on the fifteenth (15th) day following the Notice Date.

- (4) To be in proper written form, a Nominating Shareholder's notice to the corporate secretary must comply with this Section and disclose or include, as applicable:
 - (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a Director (a "**Proposed Nominee**"):
 - (i) their name, age, business address and residential address of the Proposed Nominee;
 - (ii) the principal occupation, business or employment of the Proposed Nominee, both presently and for the past five years;
 - (iii) whether the Proposed Nominee is a "resident Canadian" within the meaning of the Act;
 - (iv) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (v) a description of any relationships, agreements, arrangements, or understandings (including financial, compensation or indemnity related) between the Proposed Nominee or any affiliates or associates of, or any person or entity acting jointly or in concert with, the Proposed Nominee or the Nominating Shareholder, in connection with the Proposed Nominee's nomination and election as Director; and

- (vi) any other information that would be required to be disclosed in a dissident proxy circular or other filings required to be made in connection with the solicitation of proxies for election of Directors pursuant to the Act or applicable securities law;
- (b) as to each Nominating Shareholder giving the notice and each beneficial owner, if any, on whose behalf the nomination is made:
 - (i) their name, business and, if applicable, residential address of such Nominating Shareholder;
 - (ii) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Nominating Shareholder or any other person with whom the Nominating Shareholder is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (iii) their interests in, or rights or obligations associated with, any agreement, arrangement or understanding, the purpose or effect of which is to alter, directly or indirectly, the person's economic interest in a security of the Corporation or the person's economic exposure to the Corporation;
 - (iv) full particulars of any proxy, contract, arrangement, agreement or understanding pursuant to which such person, or any of its affiliates or associates, or any person acting jointly or in concert with such person, has any interests, rights or obligations relating to the voting of any securities of the Corporation or the nomination of Directors to the Board; and

- (v) any other information relating to such person that would be required to be included in a dissident proxy circular or other filings required to be made in connection with solicitations of proxies for election of Directors pursuant to the Act or as required by applicable securities law;
- (5) Reference to "Nominating Shareholder" in this Section 1.1 shall be deemed to refer to each shareholder that nominated or seeks to nominate a person for election as Director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.
- (6) To be considered timely and in proper form, a Nominating Shareholder's notice shall be promptly updated and supplemented if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting.
- (7) Notwithstanding any other provision of the Corporation's by-laws, any notice, or other document or information required to be given to the corporate secretary pursuant to this Article 1 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the corporate secretary for purposes of this notice), and shall be deemed to have been received and made only at the time it is served by personal delivery to the corporate secretary at the address of the principal executive offices of the Corporation, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

Section 1.2 Additional Matters

- (1) The chair of any meeting of shareholders of the Corporation shall have the power to determine whether any proposed nomination is made in accordance

with the provisions of this Article 1, and if any proposed nomination is not in compliance with such provisions, must declare that such defective nomination shall not be considered at any meeting of shareholders.

- (2) Despite any other provision of this Article 1, if the Nominating Shareholder (or a qualified representative of the Nominating Shareholder) does not appear at the meeting of shareholders of the Corporation to present the nomination of the Proposed Nominee, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.
- (3) The Board may, in its sole discretion, waive any requirement of this Article 1.
- (4) For the purposes of this Article 1, "public announcement" means disclosure in a press release disseminated by the Corporation through a national news service in Canada, or in a document filed by the Corporation for public access under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.
- (5) This Article 1 is subject to, and should be read in conjunction with, the Act and the articles. If there is any conflict or inconsistency between any provision of the Act or the articles and any provision of this Section, the provision of the Act or the articles will govern.

ARTICLE 2

ANNUAL OR SPECIAL MEETINGS OF SHAREHOLDERS

Section 2.1

No business may be transacted at an annual or special meeting of shareholders other than business that is either (i) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board, or (iii) otherwise properly brought before the meeting by any shareholder of the Corporation who complies with the proposal procedures set forth in Section 2.2 below.

Section 2.2

For business to be properly brought before a meeting by a shareholder of the Corporation, such shareholder must submit a proposal to the Corporation for inclusion in the Corporation's management proxy circular in accordance with the requirements of the Act; provided that any proposal that includes nominations for the election of Directors shall also comply with the requirements of Article 1.

This is Schedule "C" to the Circular of
Carebook Technologies Inc.

BY-LAWS RESOLUTION

RESOLUTIONS OF THE SHAREHOLDERS OF CAREBOOK TECHNOLOGIES INC.

(the "Company")

CONFIRMATION OF THE COMPANY'S BY-LAWS

WHEREAS the Company adopted By-Law No. 2021-1 relating to the transaction and business and affairs of the Company, a Forum Selection By-Law and an Advance Notice By-Law (collectively, the "By-Laws"), effective as of September 15, 2021 and the full text of which is set out as Schedule "B" to the Management Information Circular of the Company dated May 18, 2022.

BE IT RESOLVED:

1. to confirm the Company's By-Laws as the by-laws of the Company;
2. to authorize any director or officer of the Company, for and in the name of and on behalf of the Company, to sign and deliver such other notices and documents and to do such other acts and things, as in the opinion of the person may be necessary or desirable to give effect to this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing.

This is Schedule “D” to the Circular of
Carebook Technologies Inc.

STOCK OPTION PLAN
Carebook Technologies Inc.

CAREBOOK TECHNOLOGIES INC.
AMENDED AND RESTATED STOCK OPTION PLAN

1. Purpose

The purpose of the Plan is to provide an incentive to Eligible Persons to achieve the longer-term objectives of the Corporation; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and to attract and retain in the employ of the Corporation or any of its subsidiaries, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

2. Definitions and Interpretation

When used in this Plan, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

- A. **"Blackout Period"** means a period of time during which the Optionee cannot exercise an Option, or sell the Common Shares issuable pursuant to an exercise of Option, due to applicable policies of the Corporation in respect of insider trading;
- B. **"Board of Directors"** means the board of directors of the Corporation;
- C. **"Common Shares"** means common shares in the capital of the Corporation and any shares or securities of the Corporation into which such common shares are changed, converted, subdivided, consolidated or reclassified;
- D. **"Consultant"** has the meaning specified in the Exchange Manual;
- E. **"Consultant Company"** has the meaning specified in the Exchange Manual;
- F. **"Corporation"** means Carebook Technologies Inc. and any successor corporation and any reference herein to action by the Corporation means

action by or under the authority of its Board of Directors or a duly empowered committee appointed by the Board of Directors;

- G. **"Director"** has the meaning specified in the Exchange Manual and, for certainty, includes a senior officer of the Corporation and a Management Company Employee;
- H. **"Discounted Market Price"** has the meaning specified in the Exchange Manual;
- I. **"Eligible Person"** means:
 - a. an individual who is a Director or Employee of the Corporation or any of its subsidiaries;
 - b. a Company that is wholly-owned by such persons in (i) above; or
 - c. a Consultant or Consultant Company;
- J. **"Employee"** has the meaning specified in the Exchange Manual;
- K. **"Exchange"** means the TSX Venture Exchange Inc.;
- L. **"Exchange Manual"** means the Corporate Finance Manual of the Exchange;
- M. **"Insider"** has the meaning specified in the Exchange Manual;
- N. **"Investor Relations Service Provider"** has the meaning specified in the Exchange Manual;
- O. **"Management Company Employee"** has the meaning specified in the Exchange Manual;
- P. **"Option"** means an option granted by the Corporation to an Eligible Person entitling such Eligible Person to acquire a designated number of Common Shares from treasury at a price determined by the Board of Directors;
- Q. **"Option Period"** means the period determined by the Board of Directors during which an Optionee may exercise an Option, such period not to exceed the maximum period permitted by the Exchange, which maximum period is ten (10) years from the date the Option is granted subject to extension due to a Blackout Period as provided in Section 9 hereof;

- R. **"Optionee"** means an Eligible Person to whom an Option has been granted and who continues to hold such Option;
- S. **"Plan"** means this stock option plan of the Corporation, as the same may be amended from time to time;
- T. **"Securities Laws"** has the meaning specified in the Exchange Manual; and
- U. **"Security Based Compensation Plan"** has the meaning given to such term in Policy 4.4 of the Exchange Manual.

Wherever the singular or masculine is used in this Plan, the same shall be construed as meaning the plural or feminine or body corporate and vice versa, where the context or the parties so require.

3. Administration

The Plan shall be administered by the Board of Directors. The Board of Directors shall have full and final discretion to interpret the provisions of the Plan and to prescribe, amend, rescind and waive rules and regulations to govern the administration and operation of the Plan. All decisions and interpretations made by the Board of Directors shall be binding and conclusive upon the Corporation and on all persons eligible to participate in the Plan, subject to the approval of the Exchange, if required (including shareholder approval if required by the Exchange). Notwithstanding the foregoing or any other provision contained herein, the Board of Directors shall have the right to delegate the administration and operation of the Plan to a committee of directors appointed from time to time by the Board of Directors, in which case all references herein to the Board of Directors shall be deemed to refer to such committee.

4. Eligibility

The Board of Directors may at any time and from time to time designate those Eligible Persons who are to be granted an Option pursuant to the Plan and grant an Option to such Eligible Person. Subject to the Exchange Manual and the limitations contained herein, the Board of Directors is authorized to provide for the grant and exercise of Options on such terms (which may vary as between Options) as it shall determine. No Option shall be granted to any person except upon the approval of the Board of Directors. A person who has been granted an Option may, if he is otherwise eligible and if permitted by the Exchange Manual, be granted an additional Option or Options if the Board of Directors shall so determine. Pursuant to the Exchange Manual, the Corporation and the Optionee shall ensure and confirm that the Optionee is a *bona fide* Employee, Director, Consultant, Consultant Company, senior officer or Management Company Employee in respect of Options granted to such Optionee.

5. Participation

Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Optionee's relationship or employment with the Corporation.

Notwithstanding any express or implied term of this Plan or any Option to the contrary, the granting of an Option pursuant to the Plan shall in no way be construed as conferring on any Optionee any right with respect to continuance as a Director, officer or Employee of or a Consultant to the Corporation or any subsidiary of the Corporation or interfere in any way with the right of the Corporation or any subsidiary of the Corporation to terminate the Optionee's relationship or employment therewith. Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a Director or officer of or a Consultant to the Corporation

or any of its subsidiaries, provided that the Optionee continues to be an Eligible Person.

No Optionee shall have any of the rights of a shareholder of the Corporation in respect of Common Shares issuable on exercise of an Option until such Common Shares shall have been paid for in full and issued by the Corporation on exercise of the Option, pursuant to this Plan.

6. Common Shares Subject to Options

The number of authorized but unissued Common Shares reserved for issuance upon the exercise of Options granted under the Plan or under any other Security Based Compensation Plan of the Corporation at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Corporation shall be fixed at 13,995,424, representing approximately 18.0% of the Corporation's issued and outstanding Common Shares as at the Effective Date.

Subject to the Exchange Manual, the maximum aggregate number of Common Shares that are issuable pursuant to all options granted or issued under the Plan or any other Security Based Compensation Plan of the Corporation to Insiders (as a group) must not exceed ten percent (10%) of the Common Shares outstanding at any point in time.

Subject to the Exchange Manual, the maximum aggregate number of Common Shares that are issuable pursuant to all options granted or issued under the Plan or any other Security Based Compensation Plan of the Corporation in any 12-month period to Insiders (as a group) must not exceed ten percent (10%) of the Common Shares outstanding, calculated as at the date any options is granted or issued under

the Plan or any other Security Based Compensation Plan of the Corporation to any Insider.

Subject to the Exchange Manual, the aggregate number of Common Shares reserved for issuance to any one (1) Optionee under options granted in any 12-month period under the Plan or any other Security Based Compensation Plan of the Corporation shall not exceed five percent (5%) of the issued and outstanding Common Shares determined at the date of grant or issuance, or two percent (2%) of the issued and outstanding Common Shares determined at the date of grant in the case of an Optionee who is a Consultant. In addition, the aggregate number of Common Shares reserved for issuance to all Investor Relations Service Providers under options granted in any 12-month period shall not exceed two percent (2%) of the issued and outstanding Common Shares determined at the date of grant or issuance.

Options issued to Investor Relations Service Providers must vest in stages over a period of not less than 12 months, such that (i) no more than $1/4$ of the options vest no sooner than three months after the options were granted, (ii) no more than another $1/4$ of the options vest no sooner than six months after the options were granted, (iii) no more than another $1/4$ of the options vest no sooner than nine months after the options were granted, and (iv) the remainder of the options vest no sooner than 12 months after the options were granted.

Appropriate adjustments shall be made as set forth in Section 15 hereof in both the number of Common Shares covered by individual grants and the total number of Common Shares authorized to be issued hereunder, to give effect to any relevant changes in the capitalization of the Corporation.

If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unexercised Common Shares reserved for issuance thereunder shall again be available for the purpose of the Plan.

7. Option Agreement

A written agreement will be entered into between the Corporation and each Optionee to whom an Option is granted hereunder, which agreement will set out the number of Common Shares subject to option, the exercise price and any other terms and conditions approved by the Board of Directors, all in accordance with the provisions of this Plan (herein referred to as the “**Stock Option Agreement**”). The Stock Option Agreement will be substantially in the form attached hereto as Schedule “A” or such other form as the Board of Directors may from time to time approve, and may contain such terms as may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Optionee may from time to time be a resident or citizen or the rules of the Exchange or any other regulatory body having jurisdiction over the Corporation.

8. Option Period and Exercise Price

Each Option and all rights thereunder shall be expressed to expire on the date set out in the respective Stock Option Agreement, which date shall be no later than the expiry of the Option Period (the “**Expiry Date**”), subject to earlier termination as provided in Sections 10, 11 and 17 hereof.

Subject to the Exchange Manual and any limitations imposed by any other regulatory authority having jurisdiction over the Corporation, the exercise price of an Option granted under the Plan shall be as determined by the Board of Directors when

such Option is granted and shall be an amount at least equal to the Discounted Market Price of the Common Shares. In the event that the Corporation proposes to reduce the exercise price of Options granted to an Optionee who is an Insider of the Corporation at the time of the proposed amendment, such amendment shall not be effective until disinterested shareholder approval has been obtained in respect of the reduction of the exercise price, if required by the rules and policies of the Exchange then in effect.

9. Exercise of Options

An Optionee shall be entitled to exercise an Option granted to him at any time prior to the Expiry Date, subject to Sections 10, 11 and 17 hereof and to vesting limitations which may be imposed by the Board of Directors at the time such Option is granted as set out in the Stock Option Agreement. Subject to the Exchange Manual (including, for certainty, the requirements regarding vesting of Options granted to Investor Relations Service Providers), the Board of Directors may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

Subject to requirements of Section 6 regarding the vesting of Options granted to Investor Relations Service Providers, an Option shall vest as determined by the Board of Directors and thereafter may be exercised (in each case to the nearest full Common Share) in whole or in part at any time during the remainder of the Option Period. No fractional Common Shares may be purchased or issued under the Plan.

The exercise of any Option will be conditional upon receipt by the Corporation at its head office of a written notice of exercise (substantially in the form attached hereto as Schedule "B" or such other form as may be acceptable to the Board of Directors), specifying the number of Common Shares in respect of which the Option is being

exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Common Shares with respect to which the Option is being exercised.

Notwithstanding anything else contained in this Plan, if an Option's Expiry Date falls during or within 10 business days of a Blackout Period applicable to the relevant Optionee and neither the Corporation nor the Optionee is then subject to a cease trade order (or similar order under Securities Laws) in respect of the securities of the Corporation, then the Expiry Date for that Option shall be the date that is the tenth business day after the expiry of the Blackout Period.

If, as and when any Common Shares have been duly purchased and paid for under the terms of an Option, such Common Shares shall be conclusively deemed to be allotted and issued as fully paid and non-assessable Common Shares at the price paid therefor.

10. Ceasing to be a Director, Employee or Consultant

Unless otherwise specified by the Board of Directors at the time of granting Options in a Stock Option Agreement, if an Optionee ceases to be a Director, Employee or Consultant of the Corporation or its subsidiaries for any reason other than death or termination for cause, any Options granted to such Optionee shall be exercisable within 60 days (or such longer period not to exceed 12 months as may be determined by the Board of Directors in its sole discretion) following the Optionee's ceasing to be a Director, Employee or Consultant, as the case may be, or prior to the Expiry Date, whichever is earlier; however, such Options may be exercised by an Optionee who has ceased to be a Director, Employee or Consultant only if the Optionee was entitled to exercise the Options at or after the date of such cessation pursuant to the terms of the Optionee's Stock Option Agreement.

An Optionee's employment with the Corporation or any of its subsidiaries is considered to have terminated effective on the last day of the Optionee's actual and active employment with the Corporation or subsidiary, whether such day is selected by agreement with the individual, unilaterally by the Corporation or subsidiary and whether with or without advance notice to the Optionee. For the avoidance of doubt, no period of notice, if any, or payment instead of notice that is given or that ought to have been given under applicable law, whether by statute, imposed by a court or otherwise, in respect of such termination of employment that follows or is in respect of a period after the Optionee's last day of actual and active employment will be considered as extending the Optionee's period of employment for the purposes of determining his or her entitlement under this Plan or the Optionee's Stock Option Agreement.

11. Termination for Cause

If an Optionee ceases to be a Director, Employee or Consultant of the Corporation or its subsidiaries as a result of termination for cause, any options granted to such Optionee shall expire and terminate on the date of such termination and shall be cancelled and forfeited as of that date or on the Expiry Date, whichever is earlier.

12. Death of Optionee

In the event of the death of an Optionee, the Option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the Expiry Date, whichever is earlier, and then only:

(a) by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and

(b) to the extent that the Optionee was entitled to exercise the Option at or after the date of the Optionee's death pursuant to the terms of the Optionee's Stock Option Agreement.

13. Optionee's Rights Not Transferable

No right or interest of any Optionee in or under the Plan is assignable or transferable, in whole or in part, either directly or by operation of law or otherwise in any manner except pursuant to Section 11 hereof, subject to the requirements of the Exchange, or as otherwise allowed by the Exchange.

14. Takeover or Change of Control

The Corporation shall have the power, in the event of:

(a) any disposition of all or substantially all of the assets of the Corporation, or the dissolution, merger, amalgamation or consolidation of the Corporation with or into any other corporation or of such corporation into the Corporation; or

(b) any change in control of the Corporation,

to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including without limitation, to amend any Stock Option Agreement to permit the exercise of any or all of the outstanding Options prior to the completion of any such transaction (whether vested or unvested). If the Corporation shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by

the Optionee at any time or from time to time as determined by the Corporation prior to the completion of such transaction or change in control.

Notwithstanding the foregoing, the vesting of Options granted to Investor Relations Service Providers shall be subject to the vesting limitations contained in Section 6.

15. Adjustments

In the event of:

(a) any subdivision, redivision or change of the Common Shares at any time during the term of the Option into a greater number of Common Shares, the Corporation shall deliver, at the time of any exercise thereafter of the Option, such number of Common Shares as would have resulted from such subdivision, redivision or change if the exercise of the Option had been made prior to the date of such subdivision, redivision or change;

(b) any consolidation or change of the Common Shares at any time during the term of the Option into a lesser number of Common Shares, the number of Common Shares deliverable by the Corporation on any exercise thereafter of the Option shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the exercise of the Option had been made prior to the date of such consolidation or change; and

(c) any reclassification of the Common Shares at any time outstanding or change of the Common Shares into other securities, or in case of the consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation (other than a consolidation, amalgamation, arrangement or merger which does not result in a reclassification of the outstanding Common Shares or a change of the Common Shares into other securities), or in case of any transfer of the

undertaking, assets or Common Shares of the Corporation as an entirety or substantially as an entirety to another corporation, at any time during the term of the Option, the Optionee shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which he was theretofore entitled upon exercise of the Option, the kind and amount of shares and other securities or property which such holder would have been entitled to receive as a result of such reclassification, change, consolidation, amalgamation, arrangement, merger or transfer if, on the effective date thereon, he had been the holder of the number of Common Shares to which he was entitled upon exercise of the Option;

adjustments shall be made successively whenever any event referred to in this section shall occur. For greater certainty, the Optionee shall pay for the number of shares, other securities or property as aforesaid, the amount the Optionee would have paid if the Optionee had exercised the Option prior to the effective date of such subdivision, redivision, consolidation or change of the Common Shares or such reclassification, consolidation, amalgamation, arrangement, merger or transfer, as the case may be.

Notwithstanding any other provisions of this Plan, any adjustment to an Option granted or issued under this Plan (except in relation to a consolidation or stock split) is subject to the prior approval of the Exchange.

16. Costs

The Corporation shall pay all costs of administering the Plan.

17. Termination and Amendment

(a) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder at any time without the approval of the shareholders of

the Corporation or any Optionee whose Option is amended or terminated, in order to conform this Plan or such Option, as the case may be, to applicable law or regulation or the requirements of the Exchange or any other regulatory authority having jurisdiction over the Corporation, whether or not such amendment or termination would affect any accrued rights, subject to the prior approval of the Exchange or such other regulatory authority.

(b) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder for any reason other than the reasons set forth in Section 17(a) hereof, subject to the prior approval of the Exchange or any other regulatory authority having jurisdiction over the Corporation, and the prior approval of the shareholders of the Corporation if required by the Exchange or such other regulatory authority. Subject to the Exchange Manual, disinterested shareholder approval will be obtained for any reduction in the exercise price of an Option or any extension of the term of an Option if the Optionee is an Insider of the Corporation at the time of the proposed amendment. No such amendment or termination will, without the consent of an Optionee, alter or impair any rights which have accrued to him prior to the effective date thereof.

(c) The Plan, and any amendments thereto, shall be subject to acceptance and prior approval by the Exchange. Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless and until such approval and acceptance are given.

18. Applicable Law

This Plan shall be governed by, administered and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein.

19. Effective Date

This Plan shall become effective as of and from, and the effective date of the Plan (the “**Effective Date**”) shall be, the date of shareholder approval for the Plan, if such approval is required by the Exchange, subject to final Exchange approval for the Plan, or the date of final Exchange approval for the Plan if the Exchange does not require shareholder approval for the Plan.

20. Withholding Taxes

Subject to the Exchange Manual and the limitations contained herein, the Corporation shall have the authority to take steps for the deduction and withholding, or for the advance payment or reimbursement by the Optionee to the Corporation, of any taxes or other required source deductions which the Corporation is required by law or regulation of any governmental authority whatsoever to remit in connection with this Plan, or any issuance of Common Shares. Without limiting the generality of the foregoing, the Corporation may, in its sole discretion:

- (a) deduct and withhold additional amounts from other amounts payable to an Optionee;
- (b) require, as a condition of the issuance of Common Shares to an Optionee that the Optionee make a cash payment to the Corporation equal to the amount, in the Corporation’s opinion, required to be withheld and remitted by the Corporation for the account of the Optionee to the appropriate governmental authority and the Corporation, in its discretion, may withhold the issuance or delivery of Common Shares until the Optionee makes such payment; or
- (c) sell, on behalf of the Optionee, all or any portion of Common Shares otherwise deliverable to the Optionee until the net proceeds of sale equal or exceed the

amount which, in the Corporation's opinion, would satisfy any and all withholding taxes and other source deductions for the account of the Optionee.

Schedule A

Carebook Technologies Inc. Stock Option Agreement

This Stock Option Agreement (the “**Stock Option Agreement**”) is entered into between Carebook Technologies Inc. (the “**Corporation**”), and the optionee named below (the “**Optionee**”) pursuant to and on the terms and subject to the conditions of the Corporation’s stock option plan (the “**Plan**”). Capitalized terms used and not otherwise defined in this Stock Option Agreement shall have the meanings set forth in the Plan.

The terms of the option (the “**Option**”), in addition to those terms set forth in the Plan, are as follows:

1. **Optionee.** The Optionee is ● and the address of the Optionee is currently ●.
2. **Number of Common Shares.** The Optionee may purchase up to ● Common Shares of the Corporation (the “**Option Shares**”) pursuant to this Option, as and to the extent that the Option vests and becomes exercisable as set forth in section 6 of this Stock Option Agreement.
3. **Option Price.** The exercise price is CDN\$ ● per Option Share (the “**Option Price**”).
4. **Date Option Granted.** The Option was granted on ●.
5. **Option Period.** The Option terminates on ● (the “**Expiry Date**”).
6. **Vesting.** The Option to purchase Option Shares shall vest and become exercisable as follows: ●.
7. **Exercise of Options.** In order to exercise the Option, the Optionee shall deliver to the Corporation a duly completed notice of exercise, substantially in the form attached as Schedule “B” to the Plan, whereupon the Corporation shall use reasonable efforts to cause the Optionee to receive a certificate representing, or other document such

as a Direct Registration System (DRS) advice evidencing, the relevant number of fully paid and non-assessable Common Shares in the Corporation.

8. Transfer of Option. The Option is not transferable or assignable except in accordance with the Plan. If the Optionee is a Company other than a Consultant Company, the Optionee agrees that it shall not, except with the written consent of the Exchange, effect or permit any transfer of ownership or option of shares of the Optionee or issue further shares of any class in the Optionee to any other individual or entity as long as the Option remains outstanding.

9. Personal Information. The Optionee acknowledges that in order to manage the employment relationship with the Corporation, it will be necessary for the Corporation to collect and use certain personal information about the Optionee and the Optionee consents to the collection and use of this information for all employment related purposes, including for greater certainty disclosing personal information to the TSX-V and to the collection, use and disclosure of personal information by the TSX-V pursuant to the rules and regulations of the TSXV Venture Exchange.

10. Inconsistency. This Stock Option Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Stock Option Agreement and the Plan, the terms of the Plan shall govern.

11. Severability. Wherever possible, each provision of this Stock Option Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Stock Option Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Stock Option Agreement shall be reformed, construed and

enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

12. **Entire Agreement.** This Stock Option Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

13. **Enurement.** This Stock Option Agreement shall bind and enure to the benefit of the Optionee and the Corporation and their respective successors.

14. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.

15. **Governing Law.** This Agreement and the Option shall be governed by and interpreted and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

16. **Counterparts.** This Stock Option Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

[Remainder of this page left intentionally blank; Signature page follows]

By signing this Agreement, the Optionee acknowledges that the Optionee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Stock Option Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Stock Option Agreement as of the _____ day of _____, 20__.

CAREBOOK TECHNOLOGIES INC.

By:

Name:

Title:

[Insert Optionee's Name]

Schedule B: Notice of Exercise of Stock Options

TO: **CAREBOOK TECHNOLOGIES INC. (the "Corporation")**

DATE: _____/_____/_____

The undersigned Optionee hereby elects to exercise Options granted by the Corporation to the undersigned pursuant to a Stock Option Agreement dated _____, 20__ under the Corporation's stock option plan (the "**Plan**"), for the number Common Shares set forth below. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Number of Common Shares to be Acquired: _____

Option Price (per Common Share): \$ _____

Aggregate Purchase Price: \$ _____

Amount enclosed that is payable on account of any source deductions relating to this Option exercise (contact the Corporation for details of such amount): \$ _____

☐ Or check here if alternative arrangements have been made with the Corporation

The undersigned hereby tenders a certified cheque, bank draft or other form of payment confirmed as acceptable by the Corporation for such aggregate purchase price, and, if applicable, all source deductions, and directs such Common Shares to be registered in the name of _____.

[Insert Optionee's Name]

CAREBOOK TECHNOLOGIES INC.**AMENDED AND RESTATED STOCK OPTION PLAN****1. Purpose**

The purpose of the Plan is to provide an incentive to Eligible Persons to achieve the longer-term objectives of the Corporation; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation; and to attract and retain in the employ of the Corporation or any of its subsidiaries, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

2. Definitions and Interpretation

When used in this Plan, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

- (a) **"Blackout Period"** means a period of time during which the Optionee cannot exercise an Option, or sell the Common Shares issuable pursuant to an exercise of Option, due to applicable policies of the Corporation in respect of insider trading;
- (b) **"Board of Directors"** means the board of directors of the Corporation;
- (c) **"Common Shares"** means common shares in the capital of the Corporation and any shares or securities of the Corporation into which such common shares are changed, converted, subdivided, consolidated or reclassified;
- (d) **"Consultant"** has the meaning specified in the Exchange Manual;
- (e) **"Consultant Company"** has the meaning specified in the Exchange Manual;
- (f) **"Corporation"** means Carebook Technologies Inc. and any successor corporation and any reference herein to action by the Corporation means

action by or under the authority of its Board of Directors or a duly empowered committee appointed by the Board of Directors;

- (g) **"Director"** has the meaning specified in the Exchange Manual and, for certainty, includes a senior officer of the Corporation and a Management Company Employee;
- (h) **"Discounted Market Price"** has the meaning specified in the Exchange Manual;
- (i) **"Eligible Person"** means:
 - (i) an individual who is a Director or Employee of the Corporation or any of its subsidiaries;
 - (ii) a Company that is wholly-owned by such persons in (i) above; or
 - (iii) a Consultant or Consultant Company;
- (j) **"Employee"** has the meaning specified in the Exchange Manual;
- (k) **"Exchange"** means the TSX Venture Exchange Inc.;
- (l) **"Exchange Manual"** means the Corporate Finance Manual of the Exchange;
- (m) **"Insider"** has the meaning specified in the Exchange Manual;
- (n) **"Investor Relations Activities Service Provider"** has the meaning specified in the Exchange Manual;
- (o) **"Management Company Employee"** has the meaning specified in the Exchange Manual;
- (p) **"Option"** means an option granted by the Corporation to an Eligible Person entitling such Eligible Person to acquire a designated number of Common Shares from treasury at a price determined by the Board of Directors;
- (q) **"Option Period"** means the period determined by the Board of Directors during which an Optionee may exercise an Option, such period not to exceed the

maximum period permitted by the Exchange, which maximum period is ten (10) years from the date the Option is granted subject to extension due to a Blackout Period as provided in Section 9 hereof;

- (r) **"Optionee"** means an Eligible Person to whom an Option has been granted and who continues to hold such Option;
- (s) **"Plan"** means this stock option plan of the Corporation, as the same may be amended from time to time; ~~and~~
- (t) **"Securities Laws"** has the meaning specified in the Exchange Manual; ~~and~~ [and](#)
- (u) **"Security Based Compensation Plan"** [has the meaning given to such term in Policy 4.4 of the Exchange Manual.](#)

Wherever the singular or masculine is used in this Plan, the same shall be construed as meaning the plural or feminine or body corporate and vice versa, where the context or the parties so require.

3. **Administration**

The Plan shall be administered by the Board of Directors. The Board of Directors shall have full and final discretion to interpret the provisions of the Plan and to prescribe, amend, rescind and waive rules and regulations to govern the administration and operation of the Plan. All decisions and interpretations made by the Board of Directors shall be binding and conclusive upon the Corporation and on all persons eligible to participate in the Plan, subject to the approval of the Exchange, if required (including shareholder approval if required by the Exchange). Notwithstanding the foregoing or any other provision contained herein, the Board of Directors shall have the right to delegate the administration and operation of the Plan to a committee of directors appointed from time to time by the Board of Directors, in which case all references herein to the Board of Directors shall be deemed to refer to such committee.

4. **Eligibility**

The Board of Directors may at any time and from time to time designate those Eligible Persons who are to be granted an Option pursuant to the Plan and grant an Option to such Eligible Person. Subject to the Exchange Manual and the limitations contained herein, the Board of Directors is authorized to provide for the grant and exercise of Options on such terms (which may vary as between Options) as it shall determine. No Option shall be granted to any person except upon the approval of the Board of Directors. A person who has been granted an Option may, if he is otherwise eligible and if permitted by the Exchange Manual, be granted an additional Option or Options if the Board of Directors shall so determine. Pursuant to the Exchange Manual, the Corporation and the Optionee shall ensure and confirm that the Optionee is a *bona fide* Employee, Director, Consultant, Consultant Company, senior officer or Management Company Employee in respect of Options granted to such Optionee.

5. **Participation**

Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Optionee's relationship or employment with the Corporation.

Notwithstanding any express or implied term of this Plan or any Option to the contrary, the granting of an Option pursuant to the Plan shall in no way be construed as conferring on any Optionee any right with respect to continuance as a Director, officer or Employee of or a Consultant to the Corporation or any subsidiary of the Corporation or interfere in any way with the right of the Corporation or any subsidiary of the Corporation to terminate the Optionee's relationship or employment therewith.

Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a Director or officer of or a Consultant to the Corporation or any of its subsidiaries, provided that the Optionee continues to be an Eligible Person.

No Optionee shall have any of the rights of a shareholder of the Corporation in respect of Common Shares issuable on exercise of an Option until such Common Shares shall have been paid for in full and issued by the Corporation on exercise of the Option, pursuant to this Plan.

6. Common Shares Subject to Options

The number of authorized but unissued Common Shares reserved for issuance upon the exercise of Options granted under the Plan [or under any other Security Based Compensation Plan of the Corporation](#) at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Corporation shall be fixed at ~~6,237,779~~[13,995,424](#), representing approximately 18.0% of the Corporation's issued and outstanding Common Shares as at the Effective Date.

[Subject to the Exchange Manual, the maximum aggregate number of Common Shares that are issuable pursuant to all options granted or issued under the Plan or any other Security Based Compensation Plan of the Corporation to Insiders \(as a group\) must not exceed ten percent \(10%\) of the Common Shares outstanding at any point in time.](#)

[Subject to the Exchange Manual, the maximum aggregate number of Common Shares that are issuable pursuant to all options granted or issued under the Plan or any other Security Based Compensation Plan of the Corporation in any 12-month](#)

period to Insiders (as a group) must not exceed ten percent (10%) of the Common Shares outstanding, calculated as at the date any options is granted or issued under the Plan or any other Security Based Compensation Plan of the Corporation to any Insider.

Subject to the Exchange Manual, the aggregate number of Common Shares reserved for issuance to any one (1) Optionee under options granted in any 12-month period under the Plan or any other Security Based Compensation Plan of the Corporation shall not exceed five percent (5%) of the issued and outstanding Common Shares determined at the date of grant or issuance, or two percent (2%) of the issued and outstanding Common Shares determined at the date of grant in the case of an Optionee who is a Consultant. In addition, the aggregate number of Common Shares reserved for issuance to all ~~persons retained to provide~~ Investor Relations ~~Activities~~ Service Providers under options granted in any 12-month period shall not exceed two percent (2%) of the issued and outstanding Common Shares determined at the date of grant or issuance.

Options issued to ~~persons retained to provide~~ Investor Relations ~~Activities~~ Service Providers must vest in stages over a period of not less than 12 months ~~with, such that~~ (i) no more than 1/4 of the options vest no sooner than three months after the options were granted, (ii) no more than another 1/4 of the options vest no sooner than six months after the options were granted, (iii) no more than another 1/4 of the options vest no sooner than nine months after the options were granted, and (iv) the remainder of the options vest no sooner than 12 months after the options were granted.

Appropriate adjustments shall be made as set forth in Section 15 hereof in both the number of Common Shares covered by individual grants and the total number of

Common Shares authorized to be issued hereunder, to give effect to any relevant changes in the capitalization of the Corporation.

If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unexercised Common Shares reserved for issuance thereunder shall again be available for the purpose of the Plan.

7. Option Agreement

A written agreement will be entered into between the Corporation and each Optionee to whom an Option is granted hereunder, which agreement will set out the number of Common Shares subject to option, the exercise price and any other terms and conditions approved by the Board of Directors, all in accordance with the provisions of this Plan (herein referred to as the “**Stock Option Agreement**”). The Stock Option Agreement will be substantially in the form attached hereto as Schedule “A” or such other form as the Board of Directors may from time to time approve, and may contain such terms as may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Optionee may from time to time be a resident or citizen or the rules of the Exchange or any other regulatory body having jurisdiction over the Corporation.

8. Option Period and Exercise Price

Each Option and all rights thereunder shall be expressed to expire on the date set out in the respective Stock Option Agreement, which date shall be no later than the

expiry of the Option Period (the “**Expiry Date**”), subject to earlier termination as provided in Sections 10, 11 and ~~16-17~~ hereof.

Subject to the Exchange Manual and any limitations imposed by any other regulatory authority having jurisdiction over the Corporation, the exercise price of an Option granted under the Plan shall be as determined by the Board of Directors when such Option is granted and shall be an amount at least equal to the Discounted Market Price of the Common Shares. In the event that the Corporation proposes to reduce the exercise price of Options granted to an Optionee who is an Insider of the Corporation at the time of the proposed amendment, such amendment shall not be effective until disinterested shareholder approval has been obtained in respect of the reduction of the exercise price, if required by the rules and policies of the Exchange then in effect.

9. **Exercise of Options**

An Optionee shall be entitled to exercise an Option granted to him at any time prior to the Expiry Date, subject to Sections 10, 11 and ~~16-17~~ hereof and to vesting limitations which may be imposed by the Board of Directors at the time such Option is granted as set out in the Stock Option Agreement. Subject to the Exchange Manual (including, for certainty, the requirements regarding vesting of Options granted to ~~person retained to provide~~ Investor Relations ~~Activities~~), Service Providers), the Board of Directors may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

~~An~~ Subject to requirements of Section 6 regarding the vesting of Options granted to Investor Relations Service Providers, an Option shall vest as determined by the Board of Directors and thereafter may be exercised (in each case to the nearest full

Common Share) in whole or in part at any time during the remainder of the Option Period. No fractional Common Shares may be purchased or issued under the Plan. The exercise of any Option will be conditional upon receipt by the Corporation at its head office of a written notice of exercise (substantially in the form attached hereto as Schedule "B" or such other form as may be acceptable to the Board of Directors), specifying the number of Common Shares in respect of which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Common Shares with respect to which the Option is being exercised.

Notwithstanding anything else contained in this Plan, if an Option's Expiry Date falls during or within 10 business days of a Blackout Period applicable to the relevant Optionee and neither the Corporation nor the Optionee is then subject to a cease trade order (or similar order under Securities Laws) in respect of the securities of the Corporation, then the Expiry Date for that Option shall be the date that is the tenth business day after the expiry of the Blackout Period.

If, as and when any Common Shares have been duly purchased and paid for under the terms of an Option, such Common Shares shall be conclusively deemed to be allotted and issued as fully paid and non-assessable Common Shares at the price paid therefor.

10. Ceasing to be a Director, Employee or Consultant

Unless otherwise specified by the Board of Directors at the time of granting Options in a Stock Option Agreement, if an Optionee ceases to be a Director, Employee or Consultant of the Corporation or its subsidiaries for any reason other than death or termination for cause, any Options granted to such Optionee shall be exercisable within 60 days (or such longer period not to exceed 12 months as may be

determined by the Board of Directors in its sole discretion) following the Optionee's ceasing to be a Director, Employee or Consultant, as the case may be, or prior to the Expiry Date, whichever is earlier; however, such Options may be exercised by an Optionee who has ceased to be a Director, Employee or Consultant only if the Optionee was entitled to exercise the Options at or after the date of such cessation pursuant to the terms of the Optionee's Stock Option Agreement.

An Optionee's employment with the Corporation or any of its subsidiaries is considered to have terminated effective on the last day of the Optionee's actual and active employment with the Corporation or subsidiary, whether such day is selected by agreement with the individual, unilaterally by the Corporation or subsidiary and whether with or without advance notice to the Optionee. For the avoidance of doubt, no period of notice, if any, or payment instead of notice that is given or that ought to have been given under applicable law, whether by statute, imposed by a court or otherwise, in respect of such termination of employment that follows or is in respect of a period after the Optionee's last day of actual and active employment will be considered as extending the Optionee's period of employment for the purposes of determining his or her entitlement under this Plan or the Optionee's Stock Option Agreement.

11. Termination for Cause

If an Optionee ceases to be a Director, Employee or Consultant of the Corporation or its subsidiaries as a result of termination for cause, any options granted to such Optionee shall expire and terminate on the date of such termination and shall be cancelled and forfeited as of that date or on the Expiry Date, whichever is earlier.

12. Death of Optionee

In the event of the death of an Optionee, the Option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the Expiry Date, whichever is earlier, and then only:

- (a) by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and
- (b) to the extent that the Optionee was entitled to exercise the Option at or after the date of the Optionee's death pursuant to the terms of the Optionee's Stock Option Agreement.

13. Optionee's Rights Not Transferable

No right or interest of any Optionee in or under the Plan is assignable or transferable, in whole or in part, either directly or by operation of law or otherwise in any manner except pursuant to Section ~~H~~12 hereof, subject to the requirements of the Exchange, or as otherwise allowed by the Exchange.

14. Takeover or Change of Control

The Corporation shall have the power, in the event of:

- (a) any disposition of all or substantially all of the assets of the Corporation, or the dissolution, merger, amalgamation or consolidation of the Corporation with or into any other corporation or of such corporation into the Corporation; or
- (b) any change in control of the Corporation,

to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including without limitation, to amend any Stock Option Agreement to permit the exercise of any or all of the outstanding Options prior to the completion of any such transaction (whether

vested or unvested). If the Corporation shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Corporation prior to the completion of such transaction or change in control.

Notwithstanding the foregoing, the vesting of Options granted to Investor Relations Service Providers shall be subject to the vesting limitations contained in Section 6.

15. **Adjustments**

In the event of:

- (a) any subdivision, redivision or change of the Common Shares at any time during the term of the Option into a greater number of Common Shares, the Corporation shall deliver, at the time of any exercise thereafter of the Option, such number of Common Shares as would have resulted from such subdivision, redivision or change if the exercise of the Option had been made prior to the date of such subdivision, redivision or change;
- (b) any consolidation or change of the Common Shares at any time during the term of the Option into a lesser number of Common Shares, the number of Common Shares deliverable by the Corporation on any exercise thereafter of the Option shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the exercise of the Option had been made prior to the date of such consolidation or change; and
- (c) any reclassification of the Common Shares at any time outstanding or change of the Common Shares into other securities, or in case of the consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation (other than a consolidation, amalgamation, arrangement or merger which does not result in a reclassification of the outstanding Common Shares or a change of the Common Shares into other securities), or in case of any

transfer of the undertaking, assets or Common Shares of the Corporation as an entirety or substantially as an entirety to another corporation, at any time during the term of the Option, the Optionee shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which he was theretofore entitled upon exercise of the Option, the kind and amount of shares and other securities or property which such holder would have been entitled to receive as a result of such reclassification, change, consolidation, amalgamation, arrangement, merger or transfer if, on the effective date thereon, he had been the holder of the number of Common Shares to which he was entitled upon exercise of the Option.

Adjustments shall be made successively whenever any event referred to in this section shall occur. For greater certainty, the Optionee shall pay for the number of shares, other securities or property as aforesaid, the amount the Optionee would have paid if the Optionee had exercised the Option prior to the effective date of such subdivision, redivision, consolidation or change of the Common Shares or such reclassification, consolidation, amalgamation, arrangement, merger or transfer, as the case may be.

Notwithstanding any other provision of this Plan, any adjustment to an Option granted or issued under this Plan (except in relation to a consolidation or stock split) is subject to the prior approval of the Exchange.

16. Costs

The Corporation shall pay all costs of administering the Plan.

17. Termination and Amendment

- (a) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder at any time without the approval

of the shareholders of the Corporation or any Optionee whose Option is amended or terminated, in order to conform this Plan or such Option, as the case may be, to applicable law or regulation or the requirements of the Exchange or any other regulatory authority having jurisdiction over the Corporation, whether or not such amendment or termination would affect any accrued rights, subject to the prior approval of the Exchange or such other regulatory authority.

- (b) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder for any reason other than the reasons set forth in Section ~~16(a)~~17(a) hereof, subject to the prior approval of the Exchange or any other regulatory authority having jurisdiction over the Corporation, and the prior approval of the shareholders of the Corporation if required by the Exchange or such other regulatory authority. Subject to the Exchange Manual, disinterested shareholder approval will be obtained for any reduction in the exercise price of an Option or any extension of the term of an Option if the Optionee is an Insider of the Corporation at the time of the proposed amendment. No such amendment or termination will, without the consent of an Optionee, alter or impair any rights which have accrued to him prior to the effective date thereof.
- (c) The Plan, and any amendments thereto, shall be subject to acceptance and prior approval by the Exchange. Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless and until such approval and acceptance are given.

18. **Applicable Law**

This Plan shall be governed by, administered and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein.

19. Effective Date

This Plan shall become effective as of and from, and the effective date of the Plan (the “**Effective Date**”) shall be, the date of shareholder approval for the Plan, if such approval is required by the Exchange, subject to final Exchange approval for the Plan, or the date of final Exchange approval for the Plan if the Exchange does not require shareholder approval for the Plan.

20. Withholding Taxes

~~The~~ [Subject to the Exchange Manual and the limitations contained herein, the](#)

Corporation shall have the authority to take steps for the deduction and withholding, or for the advance payment or reimbursement by the Optionee to the Corporation, of any taxes or other required source deductions which the Corporation is required by law or regulation of any governmental authority whatsoever to remit in connection with this Plan, or any issuance of Common Shares. Without limiting the generality of the foregoing, the Corporation may, in its sole discretion:

- (a) deduct and withhold additional amounts from other amounts payable to an Optionee;
- (b) require, as a condition of the issuance of Common Shares to an Optionee that the Optionee make a cash payment to the Corporation equal to the amount, in the Corporation’s opinion, required to be withheld and remitted by the Corporation for the account of the Optionee to the appropriate governmental authority and the Corporation, in its discretion, may withhold the issuance or delivery of Common Shares until the Optionee makes such payment; or
- (c) sell, on behalf of the Optionee, all or any portion of Common Shares otherwise deliverable to the Optionee until the net proceeds of sale equal

or exceed the amount which, in the Corporation's opinion, would satisfy any and all withholding taxes and other source deductions for the account of the Optionee.

Schedule A

Carebook Technologies Inc. Stock Option Agreement

This Stock Option Agreement (the “**Stock Option Agreement**”) is entered into between Carebook Technologies Inc. (the “**Corporation**”), and the optionee named below (the “**Optionee**”) pursuant to and on the terms and subject to the conditions of the Corporation’s stock option plan (the “**Plan**”). Capitalized terms used and not otherwise defined in this Stock Option Agreement shall have the meanings set forth in the Plan.

The terms of the option (the “**Option**”), in addition to those terms set forth in the Plan, are as follows:

1. **Optionee.** The Optionee is ● and the address of the Optionee is currently ●.
2. **Number of Common Shares.** The Optionee may purchase up to ● Common Shares of the Corporation (the “**Option Shares**”) pursuant to this Option, as and to the extent that the Option vests and becomes exercisable as set forth in section 6 of this Stock Option Agreement.
3. **Option Price.** The exercise price is CDN\$ ● per Option Share (the “**Option Price**”).
4. **Date Option Granted.** The Option was granted on ●.
5. **Option Period.** The Option terminates on ● (the “**Expiry Date**”).
6. **Vesting.** The Option to purchase Option Shares shall vest and become exercisable as follows: ●.
7. **Exercise of Options.** In order to exercise the Option, the Optionee shall deliver to the Corporation a duly completed notice of exercise, substantially in the form attached as Schedule “B” to the Plan, whereupon the Corporation shall use reasonable efforts to cause the Optionee to receive a certificate representing, or other document such as a Direct Registration System (DRS) advice

evidencing, the relevant number of fully paid and non-assessable Common Shares in the Corporation.

8. **Transfer of Option.** The Option is not transferable or assignable except in accordance with the Plan. If the Optionee is a Company other than a Consultant Company, the Optionee agrees that it shall not, except with the written consent of the Exchange, effect or permit any transfer of ownership or option of shares of the Optionee or issue further shares of any class in the Optionee to any other individual or entity as long as the Option remains outstanding.
9. **Inconsistency.** This Stock Option Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Stock Option Agreement and the Plan, the terms of the Plan shall govern.
10. **Severability.** Wherever possible, each provision of this Stock Option Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Stock Option Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Stock Option Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.
11. **Entire Agreement.** This Stock Option Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
12. **~~Successors and Assigns~~Enurement.** This Stock Option Agreement shall bind and enure to the benefit of the Optionee and the Corporation and their respective successors ~~and permitted assigns.~~

13. **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof.
14. **Governing Law**. This Agreement and the Option shall be governed by and interpreted and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.
15. **Counterparts**. This Stock Option Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

[Remainder of this page left intentionally blank; Signature page follows]

By signing this Agreement, the Optionee acknowledges that the Optionee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Stock Option Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Stock Option Agreement as of the _____ day of _____, 20__.

CAREBOOK TECHNOLOGIES INC.

By:

Name:

Title:

[Insert Optionee's Name]

Schedule B

Notice of Exercise of Stock Options

TO: CAREBOOK TECHNOLOGIES INC. (the "Corporation")

DATE: _____/_____/_____

The undersigned Optionee hereby elects to exercise Options granted by the Corporation to the undersigned pursuant to a Stock Option Agreement dated _____, 20__ under the Corporation's stock option plan (the "**Plan**"), for the number Common Shares set forth below. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Number of Common Shares to be Acquired: _____

Option Price (per Common Share):

\$ _____

Aggregate Purchase Price:

\$ _____

Amount enclosed that is payable on account of any source deductions relating to this Option exercise (contact the Corporation for details of such amount):

\$ _____

☐ Or check here if alternative arrangements have been made with the Corporation

The undersigned hereby tenders a certified cheque, bank draft or other form of payment confirmed as acceptable by the Corporation for such aggregate purchase price, and, if applicable, all source deductions, and directs such Common Shares to be registered in the name of _____.

[Insert Optionee's Name]

This is Schedule "E" to the Circular of
Carebook Technologies Inc.

OPTION PLAN RESOLUTION

RESOLUTIONS OF THE SHAREHOLDERS OF CAREBOOK TECHNOLOGIES INC.

(the “Company”)

AMENDED AND RESTATED 2022 STOCK OPTION PLAN

WHEREAS on November 24, 2021, the TSX Venture Exchange (the “TSX-V”) issued a bulletin announcing changes to its former Policy 4.4 – *Incentive Stock Options* and renamed *Security Based Compensation* (the “Security Based Compensation Policy”);

WHEREAS the Company intends to amend and restate the stock option plan of the Company (the “Option Plan” and, as amended and restated, the “Amended and Restated 2022 Stock Option Plan”) in order to align with the Security Based Compensation Policy and to increase the number of common shares of the Company underlying options that can be set aside for the purpose of issuance of options under the stock option plan of the Company;

BE IT RESOLVED:

1. the Amended and Restated 2022 Stock Option Plan of the Company, providing for the grant of options to acquire up to 13,995,424 common shares of the Company, all as described in the Management Information Circular dated May 18, 2022 and substantially in the form attached as Appendix “D” thereto, be and is hereby approved, subject to the acceptance of the Amended and Restated 2022 Stock Option Plan by the TSX-V;
2. to authorize any director or officer of the Company, for and in the name of and on behalf of the Company, to sign and deliver such other notices and documents and to do such other acts and things, as in the opinion of the person may be necessary or desirable to give effect to this resolution, including, without limitation, making changes to the Amended and Restated

2022 Stock Option Plan required by the TSX-V, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing.

This is Schedule "F" to the Circular of
Carebook Technologies Inc.

MANDATE OF THE BOARD
Carebook Technologies Inc.

MANDATE OF THE BOARD OF DIRECTORS

Section 1 Introduction

1. The members of the board of directors (respectively, the “**Directors**” and the “**Board**”) of Carebook Technologies Inc. (the “**Company**”) are elected by the shareholders of Company and are responsible for the stewardship of Company. The purpose of this mandate (the “**Board Mandate**”) is to describe the principal duties and responsibilities of the Board, as well as some of the policies and procedures that apply to the Board in discharging its duties and responsibilities.
2. Certain aspects of the composition and organization of the Board are prescribed and/or governed by the *Canada Business Corporations Act* and the constating documents of the Company.

Section 2 Chair of the Board

The chair of the Board (the “**Chair**”) shall be appointed by a majority of the Board's members. The role of the Chair is to act as the leader of the Board, to manage and coordinate the activities of the Board and to oversee execution by the Board of this written mandate.

Section 3 Board Size

The Board shall periodically review its size in light of its duties and responsibilities from time to time.

Section 4 Independence

The Board shall be comprised of a majority of independent Directors. A Director shall be considered independent if he or she would be considered independent for the purposes of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

Section 5 Role and Responsibilities of the Board

1. The Board is responsible for supervising the management of the business and affairs of the Company and is expected to focus on guidance and strategic oversight with a view to increasing shareholder value.
2. In accordance with the *Canada Business Corporations Act*, in discharging his or her duties, each Director must act honestly and in good faith, with a view to the best interests of the Company. Each Director must also exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Section 6 Board Meetings

1. In accordance with the constituting documents of the Company, meetings of the Board may be held at such times and places as the Chair may determine and as many times per year as necessary to effectively carry out the Board's responsibilities. The independent Directors may meet without senior executives of the Company or any non-independent Directors, as required.
2. The Chair shall be responsible for establishing or causing to be established the agenda for each Board meeting, and for ensuring that regular minutes of Board proceedings are kept and circulated on a timely basis for review and approval.
3. The Board may invite, at its discretion, any other individuals to attend its meetings. Senior executives of the Company shall attend a meeting if invited by the Board.

Section 7 Delegations and Approval Authorities

1. The Board shall appoint the chief executive officer of the Company (the “**CEO**”) and the Chief Financial Officer of the Company (the “**CFO**”) and delegate to the CEO, CFO and other senior executives the authority over the day-to-day management of the business and affairs of Company.

2. The Board may delegate certain matters it is responsible for to the committees of the Board, currently consisting of the Audit Committee. The Board may appoint other committees, as it deems appropriate, and to the extent permissible under applicable law. The Board will retain its oversight function and ultimate responsibility for such matters and associated delegated responsibilities.

Section 8 Strategic Planning Process and Risk Management

1. The Board shall adopt a strategic planning process to establish objectives and goals for the Company's business and shall review, approve and modify, as appropriate, the strategies proposed by senior executives to achieve such objectives and goals. The Board shall review and approve, at least on an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the Company's business and affairs.
2. The Board, in conjunction with management, shall be responsible to identify the principal risks of the Company's business and oversee management's implementation of appropriate systems to seek to effectively monitor, manage and mitigate the impact of such risks. Pursuant to its duty to oversee the implementation of effective risk management policies and procedures, the Board may delegate to applicable Board committees the responsibility for assessing and implementing appropriate policies and procedures to address specified risks, including delegation of financial and related risk management to the Audit Committee.

Section 9 Succession Planning, Appointment and Supervision of Senior Executives

1. The Board shall approve the corporate goals and objectives of the CEO and review the performance of the CEO against such corporate goals and objectives. The Board shall take steps to satisfy itself as to the integrity of the CEO, CFO and other senior executives of the Company and that the CEO, CFO

and other senior executives create a culture of integrity throughout the organization.

2. The Board shall approve the succession plan for the Company as well as the continuing education of senior executives and Directors.
3. The Board shall approve the selection, appointment, supervision and evaluation of the senior executives of Company, and shall also approve the compensation of the senior executives of Company.

Section 10 Financial Reporting and Internal Controls

The Board shall review and monitor, with the assistance of the Audit Committee, the adequacy and effectiveness of the Company's system of internal controls over financial reporting, including any significant deficiencies or changes in internal control, and the quality and integrity of the Company's external financial reporting processes.

Section 11 Regulatory Filings

The Board shall approve applicable regulatory filings that require or are advisable for the Board to approve, which the Board may delegate in accordance with Section 7(2) of this mandate. These include, but are not limited to, the annual audited financial statements, interim financial statements and related management discussion and analysis accompanying such financial statements, management proxy circulars, annual information forms, offering documents and other applicable disclosure.

Section 12 Corporate Disclosure and Communications

The Board will seek to ensure that corporate disclosure of the Company complies with all applicable laws, rules and regulations and the rules and regulations of the stock exchanges upon which the Company's securities are listed. In addition, the Board shall adopt appropriate procedures designed to permit the Board to receive feedback from shareholders on material issues.

Section 13 Corporate Policies

The Board shall adopt and periodically review policies and procedures designed to ensure that the Company and its Directors, officers and employees comply with all applicable laws, rules and regulations and conduct the Company's business ethically and with honesty and integrity.

Section 14 Review of Mandate

1. The Board may, from time to time, permit departures from the terms of this Board Mandate, either prospectively or retrospectively. This Board Mandate is not intended to give rise to any civil liability on the part of the Company or its Directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.
2. The Board may review and recommend changes to this Board Mandate from time to time.

Dated: October 1, 2020

Approved by: Board of Directors of the Company

