

## UNDERTAKING

**TO: Ontario Securities Commission, as Principal Regulator**

**RE: Medexus Pharmaceuticals Inc. (the “Issuer”) – Short Form Base Shelf Prospectus dated November 15, 2024 (the “Prospectus”)**

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In accordance with Section 4.2(a)(x) of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”), the Issuer hereby undertakes to file with the Ontario Securities Commission, promptly upon execution, and in no event later than seven days following such execution, a copy of any applicable:

- (a) warrant agreement (or indenture) for any offering of Warrants (as defined in the Prospectus) pursuant to the Prospectus;
- (b) subscription receipt agreement and/or subscription rights agreement and/or for any offering of Subscription Receipts (as defined in the Prospectus) pursuant to the Prospectus;
- (c) trust indenture or supplemental indenture entered into in connection with an offering of Debt Securities (as defined in the Prospectus) pursuant to the Prospectus;
- (d) unit agreement for any offering of Units (as defined in the Prospectus), if applicable, pursuant to the Prospectus;
- (e) agreement, indenture or other instrument for any offering of convertible securities pursuant to the Prospectus;
- (f) material contract required to be filed under section 12.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”); and/or
- (g) other agreement or contract affecting the rights of securityholders (including any amendment thereto) that relates to securities being distributed under the Prospectus required to be filed under subsection 12.1(1) of NI 51-102.

In accordance with Section 4.2(a)(x.1) of NI 44-101, the Issuer hereby undertakes to file with the Ontario Securities Commission, any document affecting the rights of securityholders that relates to securities being distributed under the Prospectus required to be filed under subsection 12.1(1) of NI 51-102 that has not been previously filed, and does not need to be executed in order to become effective and has not become effective before the filing of the Prospectus, but will become effective on or before the completion of a distribution of securities under the Prospectus, promptly and in any event no later than seven days after the document becomes effective.

*[Remainder of page intentionally left blank]*

**DATED** this 15<sup>th</sup> day of November, 2024.

**MEDEXUS PHARMACEUTICALS INC.**

By: (signed) "Ken d'Entremont"  
Name: Ken d'Entremont  
Title: Chief Executive Officer