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MANAGEMENT INFORMATION CIRCULAR
as at October 18, 2024

This Management Information Circular ("Information Circular") is furnished in connection with the solicitation of proxies by management of Telo Genomics Corp. (the "Company") for use at the annual general meeting (the "Meeting") of the shareholders of the Company (the "Shareholders") to be held on November 27, 2024 and any adjournment or postponement thereof, for the purposes set forth in the attached Notice of Annual General Meeting. Except where otherwise indicated, the information contained herein is stated as of October 18, 2024.

In this Information Circular, references to the "Company", "we" and "our" refer to Telo Genomics Corp. "Common Shares" means common shares without par value in the capital of the Company. "Registered Shareholders" means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares. "Non-Registered Shareholders" means Shareholders who do not hold Common Shares in their own name. "Intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders. Unless otherwise indicated, all references to "$" or "dollars" in this Information Circular means Canadian Dollars.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged to send meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). We have not arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners). As a result, objecting beneficial owners will not receive the Information Circular and associated meeting materials unless their Intermediary assumes the costs of delivery.

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Company or solicitors for the Company. **If you are a Registered Shareholder, you have the right to attend the Meeting or vote by proxy and to appoint a person or company other than the person 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.**

If you are a Registered Shareholder, you may wish to vote by proxy whether or not you are able to attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), in accordance with the instructions on the Proxy. Alternatively, Registered Shareholders may vote their shares via the internet or by telephone as per the instructions provided on the Proxy.

In all cases, you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment or postponement thereof at which the Proxy is to be used.

Every Proxy may be revoked by an instrument in writing:

(i) executed by the Shareholder or by his/her attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company; and

(ii) delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, at which the Proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof,

or in any other manner provided by law.

Only Registered Shareholders have the right to revoke a proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf. If you are a Non-Registered Shareholder, see "Voting by Non-Registered Shareholders" below for further information on how to vote your Common Shares.

Exercise of Discretion by Proxyholder

If you have the right to vote by proxy, the person(s) named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions. 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:

(i) each matter or group of matters identified therein for which a choice is not specified;

(ii) any amendment to or variation of any matter identified therein;

(iii) any other matter that properly comes before the Meeting; and

(iv) exercise of discretion of the proxyholder.

In respect of a matter for which a choice is not specified in the Proxy, the person(s) named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matters that could come before the Meeting.

Voting by Registered Shareholders

If you are a Registered Shareholder, you may wish to vote by proxy whether or not you are able to attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare, in accordance with the instructions on the Proxy.

In all cases, you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used. If completed Proxies are received after said deadline, they shall not be accepted for the purpose of voting at the Meeting unless authorized by the Chairman of the Meeting, in his or her sole discretion.

Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, 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 name of the Shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. as nominee for The Canadian Depositary for Securities Limited (which acts as depositary for many Canadian brokerage firms and custodian banks), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many United States brokerage firms and custodian banks).

If you have consented to disclosure of your ownership information, you will receive a request for voting instructions from the Company (through Computershare). If you have declined to disclose your ownership information, you may receive a request for

voting instructions from your Intermediary if they have assumed the cost of delivering the Information Circular and associated meeting materials. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the voting instruction form ("**VIF**") received from Computershare or Broadridge in order to ensure that your Common Shares are voted at the Meeting. The VIF supplied to you will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf.

The VIF sent by Computershare or Broadridge will name the same person(s) as the Company's Proxy to represent you at the Meeting. **Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or a person designated by you (who need not be a Shareholder), may attend at the Meeting as proxyholder for your Intermediary and vote your Common Shares in that capacity.** To exercise this right to attend the Meeting or appoint a proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the VIF. Alternatively, you may provide other written instructions requesting that you or your desired representative attend the Meeting as proxyholder for your Intermediary. The completed VIF or other written instructions must then be returned in accordance with the instructions on the form.

If you receive a VIF from Computershare or Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The VIF must be completed as described above and returned in accordance with its instructions well in advance of the Meeting in order to have the Common Shares voted.

Registered Shareholders and validly appointed proxyholders may attend the Meeting virtually by contacting Sherif Louis, President by email at sherif.louis@telodx.com to obtain a web link or a dial-in number that will permit them to attend the Meeting by conference call. Please note that if you plan to attend the Meeting by conference call, you **must** vote your securities using the method set out in the enclosed Proxy or VIF. Due to issues related to the verification of Shareholder identity, Registered Shareholders and validly appointed proxyholders who choose to attend the Meeting by conference call will not be permitted to vote at the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed here, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditors or approval of the Company's 2022 stock option plan. For the purpose of this paragraph, "person" shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person as listed in (a) or (b).

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on October 18, 2024 (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting, except to the extent that any such Shareholder transfers any Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Common Shares at the Meeting.

Under the by-laws of the Company, the quorum for the transaction of business at a meeting of Shareholders is two persons present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxyholder for an absent Shareholder so entitled.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

On the Record Date, there were 74,559,933 Common Shares issued and outstanding, with each Common Share carrying the right to one vote. Only Shareholders of record at the close of business on the Record Date will be entitled to vote in person or by proxy at the Meeting or any adjournment or postponement thereof.

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, there are no Shareholders who beneficially own, or exercise control or direction over Common Shares, directly or indirectly, carrying 10% or more of the voting rights attached to the Common Shares of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting and discussed below.

PRESENTATION OF FINANCIAL STATEMENTS

The audited annual financial statements of the Company for the financial year ended June 30, 2024, including the auditor's report thereon, will be placed before the Meeting. The Company's financial statements will also be available on the System of Electronic Document Analysis and Retrieval (SEDAR+) website at www.sedarplus.ca.

ELECTION OF DIRECTORS

The Company proposes to fix the number of directors of the Company at five (5) and to nominate the persons listed below for election as directors. **Unless otherwise indicated, the management proxy nominees named as proxyholders in the accompanying form of Proxy or VIF will vote the Common Shares represented by such form of Proxy, properly executed, FOR the election of each of the nominees whose names are set forth below.** Each director will hold office until the close of its next annual general meeting of the Company, or until his or her successor is elected or appointed, unless his or her office is earlier vacated, or unless he or she ceases to hold office pursuant to the *Canada Business Corporations Act* (the "**CBCA**") and/or by-laws of the Company. Management does not contemplate that any of the nominees will be unable to serve as a director.

Majority Voting Requirement

Effective August 31, 2022, the CBCA was amended to require majority voting for uncontested director elections. This amendment to the CBCA requires that any nominee for director who receives a greater number of "against" or "withhold" votes than "for" votes with respect to his or her election will not be elected as a director. However, if an incumbent director is not elected by a majority of "for" votes at the Meeting, he or she will still be permitted to remain as a director until the earlier of: (a) the 90th day after the day of the election; or (b) the day on which their successor is appointed or elected. This amendment applies only to uncontested elections, which are elections in which the number of nominees for director is equal to the number of positions available on the Board.

The following table sets out the names of the director nominees, the period of time that they have been directors of the Company, their principal occupation, their positions and offices in the Company, and the number of Common Shares each beneficially owns or over which control or direction is exercised.

Name, Residence and Present Position within the Company	Director Since	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised	Principal Occupation(1)
Dr. Sabine Mai Manitoba, Canada *Interim CEO and Director*	September 8, 2016	2,810,433	Canada Research Chair (Tier 1) in Genomic Instability and Nuclear Architecture of Cancer, Professor of Physiology and Pathophysiology, Biochemistry and Medical Genetics, Human Anatomy and Cell Science, University of Manitoba. Director of The Genomic Centre for Cancer Research and Diagnosis (GCCRD) at the University of Manitoba.

Name, Residence and Present Position within the Company	Director Since	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised	Principal Occupation[1]
Guido Baechler[2][3] California, USA *Director, Chairman*	February 28, 2019	Nil	CEO and Director of Mainz BioMed, a Dutch Biotech company since July 2021, Mr. Baechler founded Berkeley Life Science Advisors, a diagnostic and pharma start-up consulting business. Prior, Mr. Baechler held the position of Chief Executive Officer of SummerBio and CEO of Singulex, Inc. and Mr. Baechler worked almost 20 years at Roche Diagnostics, the world's leading diagnostic company in variety of position with increased responsibilities
Hugh Rogers[2][3] British Columbia, Canada *Director*	September 12, 2018	1,062,471[4]	Lawyer and self-employed corporate finance consultant: co-founder and Director of BioNxt Solutions Inc., a CSE listed bioscience company, since December 2017; CEO & Director of Intertidal Capital Corp. and Director of Telo Genomics Corp.; Director of Clear Blue Technology International Inc. (Dagobah Ventures Ltd.), a TSX-V listed off-grid alternative energy company, from May 2017 to July 2018. Director of RepliCel Life Sciences Inc., a TSX-V listed autologous cell therapy company, from February 2017 to December 2018; and director of Coronado Resources Ltd., a TSX-V listed natural gas co-generation company from March 2015 to October 2017.
Dr. Ron McGlennen Minnesota, USA *Director*	February 3, 2022	Nil	President and Founder of the medical laboratory Access Genetics, Minnesota, USA. Has over 30 years of leadership in the development and commercialization of innovative diagnostic and prognostic technologies across multiple disease areas. Internationally recognized as an expert in molecular biology and genetics.
John Meekison[2][3] British Columbia, Canada *Director*	February 27, 2020	30,000	Chief Corporate Development Officer (formerly Chief Financial Officer) of Exro Technologies Inc. since October 2017; Director Capital Markets, Evans & Evans Inc. from August 2016 to December 2018; Chief Financial Officer of Segra International Corp. from May 2017 to May 2018. Chartered Professional Accountant and Professional Logistician.

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. Unless otherwise stated above, any nominees named above not elected at the last annual general meeting have held the principal occupation or employment indicated for at least the five preceding years.
(2) Member of the Audit Committee of the Company.
(3) Member of the Governance, Nominating & Compensation Committee of the Company.
(4) Includes 48,451 Common Shares owned indirectly through Hugh Rogers Inc.

Other than as disclosed below, to the knowledge of the Company, no proposed director of the Company:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

  (i) was subject to an order that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer, or

  (ii) was subject to an order that was issued after the director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in the 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;

(c) has, within the 10 years before the date of this Information Circular, 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 or executive officer;

(d) 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; or

(e) has been 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.

For the purposes of subsection (a) above, "order" means:

(i) a cease trade order;
(ii) an order similar to a cease trade order; or
(iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for more than 30 consecutive days.

On May 31, 2018, the Company announced its intention to assign itself into bankruptcy under the *Bankruptcy and Insolvency Act* and the layoff of its employees and contractors, due to being unable to secure the additional financing required to fund its operations. As a result, on May 31, 2018 trading in the Company's securities was suspended by the TSX Venture Exchange ("**TSX-V**"). On September 26, 2018, the Company's shares resumed trading on the TSX-V. On November 30, 2018, the Company's disclosed that the Board and executive management team did not intend to file for bankruptcy, and planned to re-hire laid off technical staff as business needs arose as well as to continue to seek and negotiate further funding to continue its operational programs. Dr. Mai was a director of the Company at that time.

On November 2, 2018, the Company was subjected to a cease trade order for failure to file its audited year-end financial statements and MD&A. The documents were filed on November 15, 2018, and a revocation of the cease trade order was issued on November 19, 2018. Trading resumed on December 3, 2018 after a review conducted by the TSX-V compliance office. Mr. Rogers and Dr. Mai were directors of the Company at that time.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to approve the re-appointment of Crowe MacKay LLP, Chartered Professional Accountants ("**Crowe MacKay**") of 1100 – 1177 West Hastings Street, Vancouver, BC V6E 4T5, as the auditor of the Company

for the ensuing year until the next annual meeting of the Shareholders or until their successors are appointed, and to authorize the Board to fix the remuneration of the auditor. Crowe MacKay was appointed as auditors for the Company by the Board on December 14, 2022.

Unless otherwise indicated, the management proxy nominees named as proxyholders in the accompanying form of proxy or VIF will cast the votes represented by such form of proxy, properly executed, FOR the re-appointment of Crowe MacKay LLP as the auditor of the Company until the next annual meeting of the Shareholders at a remuneration to be fixed by the Board.

APPROVAL OF 2022 STOCK OPTION PLAN

At the Meeting, Shareholders will be asked to approve the continuation of the Company's 2022 stock option plan (the "**Stock Option Plan**"). The purpose of the Stock Option Plan is to provide an incentive to directors, employees and consultants of the Company or its subsidiary to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company.

The following summary of the Stock Option Plan does not purport to be complete and is qualified in its entirety by reference to the Stock Option Plan. Shareholders may obtain copies of the Stock Option Plan from the Company prior to the Meeting on written request.

Eligible Participants. Stock options ("**Options**") may be granted under the Stock Option Plan to directors and senior officers of the Company or its subsidiaries, management company employees (collectively, the "**Directors**"), employees of the Company or its subsidiaries (collectively, the "**Employees**") or consultants of the Company or its subsidiaries (collectively, the "**Consultants**"). The Board, in its discretion, determines which of the Directors, Employees or Consultants will be awarded Options under the Stock Option Plan.

Number of Shares Reserved. The number of Common Shares which may be issued pursuant to options granted under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at the date of granting of Options. Options that are exercised, cancelled or expire prior to exercise continue to be issuable under the Stock Option Plan.

Limitations. Under the Stock Option Plan, the aggregate number of options granted to any one person (including companies wholly-owned by that person) in a 12-month period must not exceed 5% of the issued and outstanding Common Shares of the Company when combined with security based compensation grants to such person under any other security based compensation plan of the Company, calculated on the date the Option is granted. The aggregate number of Options granted to any one Consultant in a 12-month period must not exceed 2% of the issued and outstanding Common Shares of the Company when combined with security based compensation grants to such Consultant under any other security based compensation plan of the Company, calculated at the date the option is granted. The aggregate number of Options granted to all persons retained to provide investor relations services to the Company (including Consultants and Employees or Directors whose role and duties primarily consist of providing investor relations services) must not exceed 2% of the issued and outstanding Common Shares of the Company in any 12 month period, calculated at the date an Option is granted to any such person. Disinterested shareholder approval will be required for any grant of options which will result in the number of options granted to Insiders (as defined in the *Securities Act* (British Columbia)) as a group at any point in time or within a 12 month period exceeding 10% of the issued and outstanding Common Shares of the Company when combined with security based compensation grants to Insiders under any other security based compensation plan of the Company.

Exercise Price. The exercise price of Options granted under the Stock Option Plan is determined by the Board, provided that it is not less than the Discounted Market Price, as that term is defined in the TSX-V's Corporate Finance policy manual or such other minimum price as is permitted by the TSX-V in accordance with the policies in effect at the time of the grant, or, if the Common Shares are no longer listed on the TSX-V, then such other exchange or quotation system on which the Common Shares are listed or quoted for trading. The exercise price of Options granted to Insiders may not be decreased without disinterested Shareholder approval at the time of the proposed amendment.

Term of Options. Subject to the termination and change of control provisions noted below, the term of any options granted under the Stock Option Plan is determined by the Board and may not exceed ten (10) years from the date of grant. Disinterested shareholder approval will be required for any extension to stock options granted to individuals that are Insiders at the time of the proposed amendment.

Vesting. All Options granted pursuant to the Stock Option Plan will be subject to such vesting requirements as may be prescribed by the TSX-V, if applicable, or as may be imposed by the Board. Options issued to persons retained to provide investor relations

activities must vest in stages over 12 months with no more than one-quarter of the options vesting in any three-month period.

Dividend entitlement. The Stock Option Plan does not include any provisions respecting dividend entitlements for participants. If participants were entitled to receive options in lieu of dividends declared by the Company, and if the Company did not have sufficient unallocated options available to satisfy the obligation, then the Company may settle those entitlements with cash.

Termination. Any Options granted pursuant to the Stock Option Plan will terminate upon the earliest of:

(a) the end of the term of the Option;

(b) on the date the holder ceases to be eligible to hold the Option (the "**Cessation Date**"), if the Cessation Date is as a result of dismissal for cause;

(c) one year from the date of death or disability, if the Cessation Date is as a result of death or disability;

(d) 90 days from the Cessation Date, if the Cessation Date is as a result of a reason other than death, disability or cause; or

(e) on such other date as fixed by the Board, provided that the date is no more than one year from the Cessation Date, if the Cessation Date is as a result of a reason other than death, disability or cause.

Exercise of Options. The exercise price of an option must be paid in cash, other than as described below as determined by the Board:

Adjustments. Any adjustment to Options granted or issued (except in relation to a consolidation or share split) will be subject to the prior acceptance of the TSX-V.

Disinterested Shareholder approval will be sought in respect of any material amendment to the Stock Option Plan.

The Stock Option Plan is subject to TSX-V acceptance, and if the TSX-V finds the disclosure to Shareholders to be inadequate, Shareholder approval may not be accepted by the TSX-V. On October 25, 2024, the Company received conditional approval to the Stock Option Plan from the TSX-V.

At the Meeting, Shareholders will be asked to approve, with or without variation, the following ordinary resolution:

"**BE IT RESOLVED THAT:**

1. the Company's 2022 stock option plan (the "**Plan**") is hereby confirmed and approved, and that in connection therewith a maximum of 10% of the Company's issued and outstanding common shares at the time of each grant be approved for granting as options;

2. the board of directors of the Company be authorized in its absolute discretion to administer the Plan, and amend or modify the Plan in accordance with its terms and conditions and with the policies of the TSX Venture Exchange; and

3. any one or more director(s) or officer(s) of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution."

A copy of the Stock Option Plan is available at the records office of the Company at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, Canada, V6C 2T8, until the business day immediately preceding the date of the Meeting. The resolutions respecting the Stock Option Plan will be carried if the majority of the Common Shares represented at the Meeting are voted in favour of the resolutions. Shareholders may obtain copies of the Stock Option Plan from the Company prior to the Meeting on written request.

Unless otherwise indicated, the management proxy nominees named as proxyholders in the accompanying form of Proxy or VIF will cast the votes represented by such form of Proxy, properly executed, FOR approval of the Company's Stock Option Plan.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular, a "**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) the chief executive officer of the Company ("**CEO**") during any part of the most recently completed financial year;

(b) the chief financial officer of the Company ("**CFO**") during any part of the most recently completed financial year;

(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 neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at the end of the Company's most recently completed financial year ended June 30, 2024, the Company had three (3) NEOs, whose names and positions held within the Company are set out in the summary compensation table below.

The Company's NEOs and directors are not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Director and Named Executive Officer Compensation

The following table is a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director, for services provided and for services to be provided, directly or indirectly to the Company or a subsidiary of the Company, for each of the two most recently completed financial years ended June 30, 2024 and June 30, 2023.

Table of compensation excluding compensation securities							
Name and position	**Year Ended June 30**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Dr. Sabine Mai[(1)(2)] Interim CEO and Director	2024	30,000	Nil	Nil	Nil	Nil	30,000
	2023	30,000	Nil	Nil	Nil	Nil	30,000
Dr. Sherif Louis President and Chief Technology Officer	2024	162,000	Nil	Nil	Nil	$5,365	167,365
	2023	162,000	64,800	Nil	Nil	$4,708	231,508
Christopher Ross CFO	2024	60,000	Nil	Nil	Nil	Nil	60,000
	2023	67,500	Nil	Nil	Nil	Nil	67,500
Dr. Ron McGlennen Director	2024	40,833	Nil	Nil	Nil	Nil	40,833
	2023	41,060	Nil	Nil	Nil	Nil	41,060
Guido Baechler[(3)] Director, Chairman	2024	81,667	Nil	Nil	Nil	Nil	81,667
	2023	82,121	Nil	Nil	Nil	Nil	81,121

Table of compensation excluding compensation securities							
Name and position	**Year Ended June 30**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Hugh Rogers Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
John Meekison Director	2024	18,000	Nil	Nil	Nil	Nil	18,000
	2023	18,000	Nil	Nil	Nil	Nil	18,000
Kris Weinberg Former CEO[(4)]	2024	94,303	Nil	Nil	Nil	$102,550	196,853
	2023	170,531	99,300	Nil	Nil	Nil	269,831[(5)]

Notes:

(1) Dr. Mai was appointed as interim CEO of the Company on December 8, 2023.

(2) Dr. Mai received compensation in the total amount of $nil for the year ended 2024 in her position as interim CEO and earned compensation in the total amount of $30,000 of which $5,000 is payable for the year ended 2024 for consulting services in her position as a director of the Company. During the year ended 2023, Dr. Mai's compensation was provided for consulting services and not in her capacity as a director.

(3) Mr. Baechler earned compensation in the total amount of $81,667 of which $61,133 is payable for the year ended 2024 in his position as Chairman and received compensation in the total amount of $nil for the year ended 2024 in his position as a director of the Company. During the year ended 2023, Mr. Baechler received compensation in the total amount of $82,121 in his position as Chairman and received compensation in the total amount of $nil in his position as a director of the Company.

(4) Mr. Weinberg served as CEO of the Company from December 12, 2022 until December 8, 2023.

(5) Prior to his appointment as CEO, Mr. Weinberg received $19,581 as a consulting fee in his capacity as a consultant to the Company. Mr. Weinberg received $150,950 as a consulting fee in his capacity as CEO of the Company.

External Management Companies

During the fiscal year ended June 30, 2024, the Company's wholly-owned subsidiary, Telo Genomics Holdings Corp. was a party to a master services agreement (the "**MSA**") dated December 5, 2022 with Deel, Inc. (together with its affiliates, "**Deel**"), a company engaged in the business of providing customers with specialized consulting services ("**Deel Consulting Services**"), through one or more consultants engaged to deliver certain projects or services as may be defined in each scope of work ("**Scope of Work**"). Pursuant to the MSA, Deel provided, as part of the Deel Consulting Services, a software-as-a service solution that allow customers to manage relationships with local and international service providers. As consideration for the Deel Consulting Services, the Company agreed to pay a monthly platform fee, a one-time non-refundable set up fee, and a consulting fee. The MSA was terminated on December 8, 2023

Stock Options and Other Compensation Securities

The following table is a summary of compensation securities granted or issued to directors or NEOs by the Company or its subsidiary in the most recently completed financial year ended June 30, 2024 for services provided or to be provided, directly or indirectly, to the Company or its subsidiary.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Dr. Sabine Mai[(1)] Interim CEO and Director	Options	200,000	December 8, 2023	$0.20	$0.17	$0.185	December 8, 2028
Dr. Sherif Louis[(2)] President and Chief Technology Officer	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Ross[(3)] CFO	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Guido Baechler[(4)] Director and Chair	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Hugh Rogers[(5)] Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
John Meekison[(6)] Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Ron McGlennen[(7)] Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Kris Weinberg[(8)] Former CEO	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) As at June 30, 2024, Dr. Mai held 80,752 Options exercisable at a price of $0.68 until October 1, 2026, 500,000 Options exercisable at a price of $0.15 per share until November 28, 2024, and 200,000 Options exercisable at $0.20 per share until December 8, 2028.

(2) As at June 30, 2024, Dr. Louis held 4,000 Options exercisable at a price of $0.68 per share until October 1, 2026, and 100,000 Options exercisable at a price of $0.15 per share until November 28, 2024.

(3) As at June 30, 2024, Mr. Ross held 100,000 Options exercisable at a price of $0.64 per share until April 1, 2026.

(4) As at June 30, 2024, Mr. Baechler held 500,000 Options exercisable at a price of $0.15 per share until November 28, 2024, and 200,000 Options exercisable at a price of $0.15 per share until May 13, 2025.

(5) As at June 30, 2024, Mr. Rogers held 250,000 Options exercisable at a price of $0.15 per share until November 28, 2024, and 50,000 Options exercisable at a price of $0.15 per share until May 13, 2025.

(6) As at June 30, 2024, Mr. Meekison held 200,000 Options exercisable at a price of $0.15 per share until May 12, 2025.

(7) As at June 30, 2024, Dr. McGlennen held 250,000 Options exercisable at a price of $0.335 per share until March 15, 2027.

(8) The Options previously granted to Mr. Weinberg were cancelled following his resignation.

No compensation securities were exercised by a director or NEO during the Company's most recently completed financial year ended June 30, 2024.

Stock Option Plans and other Incentive Plans

The Stock Option Plan was previously approved by the Shareholders at the annual general meeting held on November 30, 2023. The Stock Option Plan will be placed before the Meeting for Shareholder approval.

Please see *"Approval of Stock Option Plan"* above for the material terms of the Stock Option Plan.

Employment, Consulting and Management Agreements

During the fiscal year ended June 30, 2024, the Company was a party to a consulting agreement (the "**Mai Agreement**") with Dr. Sabine Mai. The Mai Agreement contains covenants in the Company's favor, including a non-competition covenant, a loyalty covenant, a non-solicitation of clients and employees, covenant and confidentiality and non-disclosure obligations. Under the Mai Agreement, all work product that was prepared, produced, developed or acquired by Dr. Mai is the property of the Company, and Dr. Mai is restricted from disclosing any information, documents or work product which was developed by Dr. Mai or to which Dr. Mai may have had access to as a result of her services to the Company. Pursuant to the Mai Agreement, Dr. Mai may be terminated by the Company immediately for cause or without cause on written notice. Upon termination, Dr. Mai is entitled to receive all sums due and payable under the Mai Agreement to the date of termination.

During the fiscal year ended June 30, 2024, the Company was a party to an engagement agreement (the "**Louis Agreement**") with Dr. Sherif Louis. The Louis Agreement contains covenants in the Company's favor, including a non-competition covenant, a loyalty covenant, a non-solicitation of clients and employees, covenant and confidentiality and non-disclosure obligations. Under the Louis Agreement, all work product that was prepared, produced, developed or acquired by Dr. Louis is the property of the Company, and Dr. Louis is restricted from disclosing any information, documents or work product which was developed by Dr. Louis or to which Dr. Louis may have had access to as a result of his services to the Company. The Louis Agreement may be terminated by either party on 3 months' written notice. The Louis Agreement expired on November 30, 2023, and invoicing is on a month-to-month basis. During the fiscal year ended June 30, 2022, the Company and Dr. Sherif Louis executed an amendment to the engagement agreement whereby the monthly consulting fee was increased and a bonus structure was agreed based on the achievement of certain milestones.

During the fiscal year ended June 30, 2024, the Company was a party to an engagement agreement (the "**Ross Agreement**") with Mr. Christopher Ross. The Ross Agreement contains covenants in the Company's favor, including a non-competition covenant, a loyalty covenant, a non-solicitation of clients and employees, covenant and confidentiality and non-disclosure obligations. Under the Ross Agreement, all work product that was prepared, produced, developed or acquired by Mr. Ross is the property of the Company, and Mr. Ross is restricted from disclosing any information, documents or work product which was developed by Mr. Ross or to which Mr. Ross may have had access to as a result of his services to the Company. The Ross Agreement may be terminated by either party on 1 month's written notice.

During the fiscal year ended June 30, 2024, the Company was a party to an engagement agreement (the "**McGlennen Agreement**") with Dr. Ron McGlennen. The McGlennen Agreement contains covenants in the Company's favor, including a non-competition covenant, and confidentiality and non-disclosure obligations. Under the McGlennen Agreement, all work product that was prepared, produced, developed or acquired by Dr. McGlennen is the property of the Company, and Dr. McGlennen is restricted from disclosing any information, documents or work product which was developed by Dr. McGlennen or to which Dr. McGlennen may have had access to as a result of his services to the Company. The McGlennen Agreement may be terminated by either party on 1 month's written notice.

Under the Mai Agreement, the Louis Agreement, the Ross Agreement, and the McGlennen Agreement Dr. Mai, Dr. Louis, Mr. Ross and Dr. McGlennen are entitled to receive the following monthly consulting fee, in addition to the severance provisions set out in their respective agreements:

Name	Monthly Consulting Fee	Severance Provisions
Dr. Sabine Mai Director and Chair, Clinical and Scientific Advisory Board	$2,500 per month	The Mai Agreement does not contain severance provisions.
Dr. Sherif Louis President and CTO	$13,500 per month	3 months' pay severance provision
Mr. Christopher Ross CFO	$5,000 per month	1 months' pay severance provision
Dr. Ron McGlennen Director	US$2,500 per month	1 months' pay severance provision

Other than disclosed above, and under the heading "External Management Companies", the Company does not have any agreement or arrangement under which compensation was provided during the Company's most recently completed financial year ended June 30, 2024 or is payable in respect of services provided to the Company or its subsidiary that were performed by a director or a NEO, or performed by any other party but are services typically provided by a director or a NEO.

Oversight and Description of Director and Named Executive Officer Compensation

Other than disclosed herein, no cash compensation was paid to any director of the Company for the director's services as a director during the financial year ended June 30, 2024, other than the reimbursement of out-of-pocket expenses. The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors except, as described below.
The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company compensates its executive officers based on their skill, qualifications, experience, level of responsibility, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels.

To date, the Company has not specified significant elements of compensation tied to any performance criteria awarded to, earned by, paid or payable to each NEO, and no formulas have been developed to assign a specific weighting to any such components.

The Company has a governance, nominating, and compensation committee (the "**Governance, Nominating & Compensation Committee**") which is comprised of at least three "independent" directors. The current members of the Governance, Nominating & Compensation Committee are Guido Baechler, Hugh Rogers and John Meekison. The functions of the Governance, Nominating & Compensation Committee are governed by the committee's charter (the "**Governance, Nominating & Compensation Committee Charter**") which was adopted by the Board on July 21, 2022. Pursuant to the Governance, Nominating & Compensation Committee Charter, the Governance, Nominating & Compensation Committee's duties and responsibilities include reviewing the total compensation (including direct salary and annual bonus as well as long term stock-related incentive plans) paid to each executive officer of the Company on an annual basis. In addition, the Governance, Nominating & Compensation Committee will review and consider corporate goals and objectives relevant to compensation for all executive officers, evaluate the performance of each executive officer in light of those corporate goals and objectives, and determine and/or make recommendations to the Board with respect to the level of compensation for the executive officers based on this evaluation. The Governance, Nominating & Compensation Committee also reviews annually, and submits to the Board for its approval, the compensation to be paid to members of the Board as directors, in light of director compensation guidelines established by the Board.

The Governance, Nominating & Compensation Committee has implemented three levels of compensation to align the interests of the executive officers with those of the Shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long-term incentives in the form of Options. Finally, the Board and/or Governance, Nominating & Compensation Committee may award cash or share bonuses for exceptional performance that results in a significant increase in Shareholder value.

The base compensation of the executive officers is reviewed and set annually by the Board based on recommendations by the Governance, Nominating & Compensation Committee. The CEO has substantial input in setting annual compensation levels. The CEO is directly responsible for the financial resources and operations of the Company. In addition, the CEO and the Board, with recommendations from the Governance, Nominating & Compensation Committee, from time to time determine the Option grants to be made pursuant to the Company's Stock Option Plan. Previous grants of Options are taken into account when considering new grants. The Board awards bonuses at its sole discretion based on the accomplishment of set objectives for each fiscal year.

The Company's executive compensation program during the most recently completed financial year was administered by the Board, with recommendations from the Governance, Nominating & Compensation Committee. The Board and the Governance, Nominating & Compensation Committee based the executive compensation on comparable positions at start-up biotechnology entities with limited funds.

Directors' compensation is determined by the Board, with recommendations from the Governance, Nominating & Compensation Committee, on an ongoing basis.

During the fiscal year ended June 30, 2024, the NEOs were compensated primarily through cash salaries.

During the fiscal year ended June 30, 2024, the Company set cash compensation for management based on the available funds of the Company, and comparable with start-up biotechnology entities with limited funds.
Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

The Governance, Nominating & Compensation Committee is responsible for periodically assessing the Company's risk relating to its compensation policies and practices and reporting its assessment to the Board.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to the NEOs or directors at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company's most recently completed financial year ended June 30, 2024 with respect to compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuances under equity compensation plan (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (the Stock Option Plan)	3,333,143	$0.64	4,122,850
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total:	3,333,143	$0.64	4,122,850

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers, employees, proposed nominees for election as directors and their associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, is, as at the date of this Information Circular, or has been at any time during the most recently completed financial year, indebted to the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the Company's most recently completed financial year, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director has had any interest, direct or indirect, in any transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Management functions of the Company or any of its subsidiaries are not to any substantial degree performed by anyone other than by the directors or executive officers of the Company or subsidiary.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day-to-day management of the Company. The Canadian Securities Administrators ("**CSA**") have adopted National Policy 58-201 - *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA has implemented National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The composition of the Board currently consists of five members: Guido Baechler, Hugh Rogers, Dr. Ron McGlennen, Dr. Sabine Mai, and John Meekison, and it is proposed that all five of these individuals be nominated to the Board at the Meeting.

The Board has concluded that Hugh Rogers, Dr. Ron McGlennen, and John Meekison are "independent" for purposes of membership of the Board, as provided in NI 58-101. Of the proposed nominees, two directors, Guido Baechler (Chairman) and Dr. Sabine Mai (interim CEO, and Chair, Clinical and Scientific Advisory Board) are considered not independent by virtue of their positions. For the purposes of membership on the Board, a director is independent if he or she has 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 the director's independent judgment.

The Company has established a charter for the Board (the "**Board of Directors Charter** ") which sets out the Board membership requirements, duties and responsibilities of the Board and procedural rules of the Board. Pursuant to the Board of Directors Charter, the duties and responsibilities of the Board include appointment of the CEO, establishing an audit committee and governance and nominating & compensation committee, delegating approval authorities to the CEO and the Company's senior management, approving an annual operating Plan, and holding regularly scheduled Board meetings.

Other Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers:

Name	Name of other reporting issuer
Guido Baechler	Mainz BioMed (NDAQ:MYNZ)
Hugh Rogers	BioNxt Solutions Inc. (formerly, XPhyto Therapeutics Corp.) (CSE: BNXT) Intertidal Capital Corp. (TSX-V: TIDE)
Dr. Sabine Mai	None
John Meekison	Agriforce Growing Systems Ltd. (NDAQ: AGRI)
Dr. Ron McGlennen	None

Orientation and Continuing Education

The Governance, Nominating & Compensation Committee is responsible for implementing procedures for the orientation and education of new Board members concerning their role and responsibilities and for the continued development of existing members of the Board. The Company employs a program for new directors to provide adequate orientation regarding the role of the Board, its committees and directors and the nature and operation of our business. This program includes a series of interviews and orientation sessions with senior management and tours of the Company's areas of operations hosted by the respective

executive and senior operating staff. As part of the orientation, new directors will receive an information package containing the Company's strategic planning materials and recently issued disclosure materials. In addition, new members to the Board are encouraged to conduct their own due diligence through independent meetings with the Chair of the Board, the CEO, or any other director they may choose. Directors are also provided with opportunities throughout the year to meet with management for informal question and answer discussions.

Ethical Business Conduct

The Company has adopted a Code of Business Conduct and Ethics, which serves as its guiding principles and values outlining the basis on which it operates as a high performance, principled corporation. These principles and values establish the Company's commitment to conducting business ethically and legally. The CEO, in accordance with his position, fosters a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility.

The Code of Business Conduct and Ethics applies to all directors, officers, employees, contractors and consultants. The Code of Business Conduct and Ethics makes specific reference to compliance with the law; employee relations; health, safety and the environment; accounting and financial reporting; conflicts of interest; gifts, benefits, and entertainment; political contributions and government relations; confidential information; community relations; company property and opportunity; and overall responsibility. All of the Company's directors, officers, employees, contractors and consultants are asked to review the Code of Business Conduct and Ethics and confirm on an annual basis that they understand their individual responsibilities and agree to its requirements. Any waiver of the Code of Business Conduct and Ethics for officers or directors may only be made by the Board and will be promptly disclosed to Shareholders as required by law.

A corporate disclosure and trading policy has also been adopted to ensure that the Company and its directors, officers, employees and consultants satisfy the legal and ethical obligations related to the proper and effective disclosure of corporate information and the trading of securities with that information.

Nomination of Directors

The Governance, Nominating & Compensation Committee's primary duties and responsibilities include identifying individuals qualified to become directors, recommend to the Board proposed director nominees for election at the next annual meeting of Shareholders, and develop and recommend to the Board corporate governance principles applicable to the Company.

The Board succession planning process involves the use of a skills matrix, which helps the Governance, Nominating & Compensation Committee and the Board identify any gaps in the skills, expertise and industry experience identified as being most important to the Company. The Committee has identified the following key skills and experience when assessing the qualifications of the Board:

- Risk Compliance
- Financial and Audit
- Strategy
- Policy Development
- Corporate Finance
- Diagnostics Commercialization
- Investor Relations/Communications
- Legal
- Corporate Governance
- Human Resources
- Technology

Compensation

The Governance, Nominating & Compensation Committee assists the Board in carrying out its responsibilities with respect to compensation and human resources matters. The Governance, Nominating & Compensation Committee's primary duties and responsibilities are to assist the Board in carrying out its responsibilities by reviewing compensation and human resources matters in support of the achievement of its business strategy and making recommendations to the Board, as appropriate. In particular, the Governance, Nominating & Compensation Committee is responsible for reviewing and approving corporate goals and objectives relevant to the CEO's compensation, evaluating the CEO's performance against those goals and objectives and making recommendations to the Board with respect to the CEO's compensation.

Board Committees

The Board has no committees other than the Audit Committee and the Governance, Nominating & Compensation Committee.

Assessments

The Governance, Nominating & Compensation Committee conducts a performance evaluation of the effectiveness and contribution of the Board, Board committees and individual directors. As part of its evaluation, the Governance, Nominating & Compensation Committee evaluates the need for changes to Board and committee composition based on an analysis of the skills, expertise and industry experience necessary for the Company. The Governance, Nominating & Compensation Committee and the Board recognize the benefit that new perspectives, ideas and business strategies can offer and support periodic Board renewal. The Governance, Nominating & Compensation Committee and the Board also recognize that a director's experience and knowledge of the Company's business is a valuable resource. Accordingly, the Board believes that the Company and its Shareholders are best served with the regular assessment of the effectiveness and contribution of the Board, Board committees and individual directors together with periodic Board renewal.

Director Term Limits and Other Mechanisms of Board Renewal

The Company has not adopted formal term limits or a formal retirement policy for its directors. Board composition is assessed by the Governance, Nominating & Compensation Committee as required to ensure that the Board has the right mix of skills and experience that will enable the Board to provide strong stewardship for the Company.

Policies Regarding the Representation of Designated Groups on the Board

For all annual meetings held on or after January 1, 2020, distributing corporations created under the CBCA are required to report on the representation of four designated groups ("**Designated Groups**") on their board of directors and senior management teams, which includes the president, CEO, CFO, VPs in charge of a principal business unit and anyone who performs policymaking functions within the corporation. The Designated Groups under the Employment Equity Act of Canada are women, indigenous peoples, persons with disabilities or members of visible minorities.

The diversity information disclosed in this document reflects the Company's situation as of the date of this Circular.

Due to the size, resources, nature of business and difficulty in attracting directors and senior officers, the Company has not adopted term limits for directors or other mechanisms of Board renewal, has not adopted a written policy relating to the identification and nomination of directors and officers that are women, indigenous peoples, persons with disabilities or members of visible minorities, and has not considered the level of representation of the designated groups in its executive officer positions or on its Board in previous nominations or appointments (including a targeted number or percentage). The Company recognizes the benefits of diversity within its Board, at the executive level and all levels of the organization. The Board seeks directors who represent a mix of backgrounds and business experiences that will enhance the quality of the Board's deliberations and decisions. The Board considers, among other factors, diversity with respect to viewpoint, skills, experience, character and behavior qualities in its evaluation of candidates for Board membership. The nomination of directors who are members of Designated Groups are taken into consideration.

The Board annually reviews its policies to ensure diversity of the Board.

Consideration of the Representation of Designated Groups in the Director Identification and Selection Process

The level of representation of members of Designated Groups on the Board is one of many factors taken into consideration in identifying and nominating candidates for election or re-election to the Board. Pursuant to the Governance, Nominating & Compensation Charter, the Governance, Nominating & Compensation Committee is responsible for reviewing at least annually, the size, composition and profile of the members of the Board and identify and recommend to the Board, appropriate selection criteria for selecting new directors which relate to experience, integrity, competence, skills, knowledge, diversity and dedication.

Consideration Given to the Representation of Designated Groups in Executive Officer Appointments

The Company's position with respect to the representation of Designated Groups in executive officer positions is the same as its position with respect to the representation of such groups on the Board. The level of representation of members of Designated Groups is one of many factors taken into consideration in making executive officer appointments.

Issuer's Targets Regarding the Representation of Designated Groups on the Board and in Executive Officer Positions

The Board has not adopted targets regarding Designated Groups on the Company's Board. The Board believes that it is a combination of the skills, experience and character of an individual that are the most important qualities in assessing the value that such individual can bring to the Board.

Diversity targets at the executive level have not been adopted as the Company is of the view that diversity is one factor of many to be considered in advancement and hiring decisions, but emphasis should be placed on hiring or advancing the most qualified individuals.

Number of Designated Groups on the Board and in Executive Officer Positions

The Company currently has five Board members and three executive officers.
Representation of Designated Groups on the Board:

Designated groups	Number	Percentage
Women	1 of 5	20%
Indigenous peoples	0 of 5	0%
Members of visible minorities	0 of 5	0%
Persons with disabilities	0 of 5	0%
Number of individuals that are members of more than one designated group	0 of 5	0%

Representation of Designated Groups among senior management team:

Designated groups	Number	Percentage
Women	1 of 3	33%
Indigenous peoples	0 of 3	0%
Members of visible minorities	1 of 3	33%
Persons with disabilities	0 of 3	0%
Number of individuals that are members of more than one designated group	0 of 3	0%

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

Audit Committee Disclosure

Pursuant to Section 171(1) of the Act and NI 52-110, the Company is required to have an audit committee (the "**Audit Committee**") comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

The primary function of the Audit Committee is to assist the Board in fulfilling its financial oversight responsibilities by (a) reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders; (b) reviewing the systems for internal corporate controls which have been established by the Board and management; and (c) overseeing the Company's financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system, reviews and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Board. The Audit Committee is also mandated to review and approve all material related party transactions.

The Audit Committee's Charter

A copy of the Audit Committee's charter is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Audit Committee is comprised of the following members: John Meekison (Chair), Guido Baechler, and Hugh Rogers. Each member of the Audit Committee is considered to be financially literate as defined by NI 52-110 in that he 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 presumably be expected to be raised by the Company's financial statements.

Two members of the Audit Committee, John Meekison and Hugh Rogers, are considered to be independent. An Audit Committee member is independent if he has 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 member's independent judgement. As the Company is a venture issuer, it is not subject to the requirement that all Audit Committee members be independent. As a venture issuer, a majority of the members of the Company's audit committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. John Meekison and Hugh Rogers are not executive officers, employees or control persons of the Company or of an affiliate of the Company and therefore, the composition of the Company's Audit Committee complies with NI 52-110.

The members of the Audit Committee are elected by the Board at its first meeting following the annual Shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee designate a chair by a majority vote of the full Aduit Committee.

Relevant Education and Experience

John Meekison – Mr. Meekison is a former investment banker with over 16 years of experience raising equity capital. He is also a career Chief Financial Officer (CFO) with over 13 years of public and private experience. Mr. Meekison holds the position of the Chief Corporate Development Officer with Exro Technologies Inc. since April 2024 and previously Chief Financial Officer since October 2017. He held the position of Director Capital Markets, Evans & Evans Inc. from August 2016 to December 2018. Mr. Meekison was the CFO of Segra International Corp. from May 2017 to May 2018. Mr. Meekison is a Certified Professional Accountant (CPA), Certified Management Accountant, Certified Investment Manager, and Professional Logistician, and holds a BA from University of British Columbia. Mr. Meekison also holds the NACD.DC designation with the National Association of Corporate Directors.

Guido Baechler – CEO and Director of Mainz BioMed, a Dutch Biotech company since July 2021. Mr. Baechler is the Founder of Berkeley Life Science Advisors, a diagnostic and pharma start-up consulting business that designs and leads technology roadmaps, clinical and commercialization strategies, strategic Mergers & Acquisitions, financing and Research & Development. Prior, Mr. Baechler held the position of Chief Executive Officer of SummerBio a leading COVID testing CLIA laboratory in California and, prior to that, Chief Executive Officer and President of Singulex Inc. Prior. Mr. Baechler worked at Roche Diagnostics, the world's leading diagnostic company in variety of position with increased responsibilities serving as a member of the executive team. He also held various leadership positions at Roche within Research, Development, and Marketing in Switzerland and California during his almost twenty years with the company. Mr. Baechler holds a Bachelor's Degree in Electrical Engineering and completed a series of executive finance and management classes at the London School of Business and at the Haas Business School in Berkeley.

Hugh Rogers – Mr. Rogers is a lawyer and self-employed corporate finance consultant. He holds the position of co-founder and Director at Bionxt Solutions Inc., a CSE listed bioscience company since December 2017. He is the CEO and a Director of Intertidal Capital Corp. and a Director of Telo Genomics Corp. He served as Director of Clear Blue Technology International Inc. (formerly Dagobah Ventures Ltd.), a TSX-V listed off-grid alternative energy company, from May 2017 to July 2018. He served as director of RepliCel Life Sciences Inc., a TSX-V listed autologous cell therapy company, from February 2017 to December 2018; and director of Coronado Resources Ltd., a TSX-V listed natural gas co-generation company from March 2015 to October 2017.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 (De Minimis Non-Audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), or under Part 8 (Exemption) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable, the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last two fiscal years are as follows:

Period Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2024[(1)]	$40,500	Nil	$4,000	Nil
June 30, 2023	$40,500	Nil	$4,000	Nil

Notes:

(1) As at the date of this Information Circular, the audit for fiscal year ended June 30, 2024, has not been completed. The figure provided is based on best estimate received from the auditors.

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

OTHER BUSINESS

As of the date of this Information Circular, management of the Company knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca.

Financial information is provided in the Company's comparative financial statements and management's discussion and analysis ("**MD&A**") for its most recently completed financial year and will be available online at www.sedarplus.ca. Shareholders may request additional copies by (i) mail to Telo Genomics Corp., MarS Center, South Tower, 101 College Street, Suite 200, Toronto, Ontario, M5G 1L7, Canada; or (ii) telephone to 204-582-0922.

SHAREHOLDER PROPOSALS FOR THE NEXT ANNUAL MEETING

In accordance with the CBCA, a shareholder who holds at least the prescribed number of outstanding Common Shares may be entitled to submit to the Company notice of any matter that the person proposes to raise at the next annual meeting of shareholders (a "**Shareholder Proposal**") and the Company shall set out such proposal and the accompanying supporting statements, if any, in the management proxy circular for the next annual meeting of shareholders, provided such notice is given to the Company by August 29, 2025. The provisions of the CBCA respecting Shareholder Proposals are technical in nature and require strict compliance. The Company can refuse to include a Shareholder Proposal in the management proxy circular if the rules respecting Shareholder Proposals are not complied with.

The contents and the sending of this Information Circular have been approved by the board of directors of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

"Sabine Mai"

_____

Sabine Mai
Director and Interim Chief Executive Officer

Schedule "A"

Charter of the Audit Committee of the Board of Directors of Telo Genomics Corp.

[*See attached*]

TELOGENOMICS
Precision Medicine

AUDIT COMMITTEE CHARTER

Telo Genomics Corp.

PURPOSE

The Audit Committee (the "**Committee**") is responsible for performing the duties delegated to it by the Board of Directors (the "**Board**") of Telo Genomics Corp. (the "**Company**") to enable the Board to fulfill its oversight duties, in relation to:

1) the Company's financial disclosure;
2) the qualifications and independence of the Company's external auditor;
3) the performance and independence of the external auditor;
4) the compensation of the external auditors;
5) the credibility and objectivity of financial reports; and
6) receiving reports directly from the external auditor.

MEMBERS

The Committee shall consist of at least three directors of the Company, the majority of whom shall not be officers, employees, or control persons of the Company (or any of the Company's "**Associates**" or "**Affiliates**" (as those terms are defined in TSX Venture Corporate Finance Policy 1.1 - Interpretation)), and all of whom shall be *independent* and *financially literate* within the meaning of the Canadian Securities Administrators National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), or are otherwise in compliance with NI 52-110.

The members of the Committee shall be appointed by the Board and shall serve until their successors are appointed. The Board shall have the power at any time to remove members of the Committee and to fill vacancies in the Committee, subject to the Committee continuing to satisfy the composition requirements mentioned above. The Board shall designate one member of the Committee as its Chairman or delegate authority to designate a Chairman to the Committee.

OUTSIDE ADVISORS AND CONSULTANTS

The Committee is authorized, when deemed necessary or desirable, to retain and oversee independent counsel, outside experts and other advisors to advise the Committee or its members independently on any matter and to compensate such advisors at the Company's expense. The Committee shall be directly responsible for the appointment, compensation and oversight of the

work of any independent advisor retained by the Committee. Prior to engaging any independent advisor, the Committee shall consider all factors relevant to the independence of the advisor from management, including any factors set forth in applicable stock exchange, securities commission rules, other applicable legislations, the Company Conflict of Interest Policy and if a conflict of interest exists, determine how to address such conflict of interest.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee specific to audit and finance matters, on behalf of the Board, shall include the following:

Financial Disclosure

The Committee shall, all in accordance with NI 52-110:

1) unless otherwise determined by the Board, approve the Company's interim management's discussions and analyses (pursuant to delegation of authority by the Board);

2) review and recommend to the Board for approval, the Company's:

    a) interim and annual financial statements;
    b) annual management's discussions and analyses;
    c) interim and annual earnings press releases; and
    d) other documents containing audited or unaudited financial information, at its discretion;

        (1) and report thereon to the Board before such documents are approved by the Board and disclosed to the public;
        (2) be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the disclosure provided by the financial statements, management's discussions and analyses and earnings press releases, and shall periodically assess the adequacy of those procedures, including those included in the Corporate Disclosure and Trading Policy.

External Audit

The Committee shall, all in accordance with NI 52-110:

1) recommend to the Board the external auditor to be appointed for purposes of preparing or issuing an auditor's report or performing any other audit, review or attest services for the Company;

2) review the terms of the external auditor's engagement, the appropriateness and reasonableness of proposed audit fees, and any issues relating to the payment of audit fees,

and make a recommendation to the Board with respect to the compensation of the external auditor;

3) review the independence of the external auditor, including an annual report prepared by the external auditor regarding its independence;

4) meet with the external auditor and with management to review the audit plan, audit findings, and any restrictions on the scope of the external auditor's work;

5) review with the external auditor and management any changes in Generally Accepted Accounting Principles that may be material to the Company's financial reporting;

6) have the authority to communicate directly with the external auditor;

7) require the external auditor to report directly to the Committee;

8) directly oversee the work of the external auditor that is related to the preparation or issue of an auditor's report or other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;

9) meet with the external auditor to discuss the annual financial statements (including the report of the external auditor thereon) and the interim financial statements (including the review engagement report of the external auditor thereon);

10) review any management letter containing the recommendations of the external auditor, and the response and follow-up by management in relation to any such recommendations;

11) review any evaluation of the Company's internal control over financial reporting conducted by the external auditor, together with management's response;

12) pre-approve (or delegate such pre-approval to one or more of its independent members) in accordance with a pre-approval policy, all engagements for non-audit services to be provided to the Company or its subsidiary entities by the external auditor, together with all non-audit services fees, and consider the impact of such engagements and fees on the independence of the external auditor;

13) review and approve the Company's hiring policy regarding partners, employees and former partners and employees of the present and former external auditor;

14) in the event of a change of auditor, review and approve the Company's disclosure relating thereto.

Risk Oversight

In performing its duties and exercising its powers, the Committee shall consider and address:

1) the risks related to the establishment, maintenance and implementation of disclosure controls and procedures and internal control over financial reporting in relation to disclosure by the Company in accordance with applicable law; and

2) an Enterprise Risk Management system of which identifies any other risks that would reasonably be expected to have a material effect on the Company's ongoing business, affairs and/or reputation.

Financial Complaints Handling Procedures

The Committee shall establish procedures for:

1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Subsidiaries

1) With respect to any Material Operating Subsidiary in the corporate ownership chain between the Company and any Direct Subsidiary, the Committee shall review the financial statements of that Material Operating Subsidiary.

2) With respect to any Direct Subsidiary:

    a) the Committee shall rely on the review and approval of the financial statements of the Direct Subsidiary by the audit committee and the board of directors of the Direct Subsidiary, and on reports or opinions of the external auditor on those financial statements;

    b) the Committee shall receive a copy of the charter of the Direct Subsidiary's audit committee, together with a memorandum summarizing its meeting processes and structure ("**Process Memorandum**"); and

    c) at each meeting of the Committee, the secretary of the Committee shall table a report from the secretary of the Direct Subsidiary's audit committee confirming that the processes mandated by its charter and Process Memorandum have been followed.

    d) For these purposes:

i) "**Material Operating Subsidiary**" means an operating subsidiary whose net income represents 10% or more of the net income of the Company; and

ii) "**Direct Subsidiary**" means the first Material Operating Subsidiary entity below the Company in a corporate ownership chain that has an audit committee which is comprised of a majority of independent directors.

PROCEDURAL MATTERS

In connection with the discharge of its duties and responsibilities, the Committee shall observe the following procedures:

(1) *Meetings* - The Committee shall meet at least four times every year, and more often if necessary, to discharge its duties and responsibilities hereunder.

(2) *Quorum* - A quorum at any meeting of the Committee shall be two Committee members.

(3) *Secretary* - The Chairman, or any person appointed by the Chairman, shall act as secretary of meetings of the Committee.

(4) *Calling of Meetings* - A meeting of the Committee may be called by the Chairman of the Committee, by the Chairman of the Board, by the external auditor of the Company, or by any member of the Committee. When a meeting of the Committee is called by anyone other than the Chairman of the Board, the Chairman of the Committee shall so inform the Chairman of the Board forthwith.

Auditor's attendance at meetings

The external auditor shall be entitled to receive notice of every meeting of the Committee and, at the expense of the Company, to attend and be heard at any meeting of the Committee. If so requested by a member of the Committee, the external auditor shall attend every meeting of the Committee held during the term of office of the external auditor, in addition to the Annual General Meeting of Shareholders.

Access to information

The Committee shall have access to any information, documents and records that are necessary in the performance of its duties and the discharge of its responsibilities under this Charter.

Review of Charter

The Committee shall not less than annually review this Charter and recommend any changes to the Board as it may deem appropriate.

Reporting

The Chairman of the Committee shall report to the Board, at meetings of the Board, and/or as otherwise required pursuant to NI 52-110, and shall promptly inform the Chairman of the Board of any significant issues raised during the performance of the functions as set out herein, by the external auditor or any Committee member, and shall provide the Chairman of the Board copies of any written reports or letters provided by the external auditor to the Committee.

In Camera Sessions

The Committee shall periodically meet in camera alone, and meet separately with each of the external auditor and management, all as the Committee deems appropriate.