

**FORM 62-103F3**  
*Required Disclosure by an Eligible Institutional Investor under Part 4*

**Item 1 - Security and Reporting Issuer**

**1.1 Designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

This report relates to common shares of Knight Therapeutics Inc. (“Knight”), 3400 De Maisonneuve West, Suite 1055, Montreal, Quebec, H3Z 3B8.

**1.2 Name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

The transactions that triggered the requirement to file this report took place through the facilities of the Toronto Stock Exchange and/ or other Canadian stock exchanges or alternative trading systems.

**Item 2 - Identity of Institutional Investor**

**2.1 State the name and address of the eligible institutional investor.**

The Eligible Institutional Investor is Resolute Funds Limited (“Resolute”), 2323 Yonge St., Suite 502, Toronto, Ontario, M4P 2C9.

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

During the month of November, Resolute made aggregate net dispositions of 1,361,000 common shares of Knight on behalf of the Resolute Performance Fund (the “Fund”), an investment fund that Resolute manages. These dispositions triggered the requirement to file this report.

**2.3 State the name of any joint actors.**

There were no joint actors involved with Resolute or the Fund.

**2.4 State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.**

Resolute is entitled to file reports under Part 4 of National Instrument 62-103 in respect of Knight.

**Item 3 - Interest in Securities of the Reporting Issuer.**

**3.1 State the designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor’s security holding**

**percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.**

Since the last report filed by Resolute on September 1, 2020, the Fund's holdings of common shares of Knight have decreased by 1,144,000 common shares. This represents a decrease of approximately 0.88% based on 130,035,132 issued and outstanding Knight common shares on November 30, 2020.

**3.2 State the designation and number or principal amount of securities and the eligible institutional investor's security holding percentage in the class of securities at the end of the month for which the report is made.**

Resolute reports that as a result of the net dispositions reported above, together with shares acquired previously, the Fund held 12,500,000 common shares of Knight at the end of November, representing approximately 9.61% of all outstanding common shares.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which**

**(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control,**

None.

**(b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and**

None.

**(c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Resolute specifically disclaims any beneficial ownership of the shares of Knight reported above, but as investment manager it maintains power to exercise investment control or direction over all of such 12,500,000 shares, and has the power and responsibility to vote such shares, for the Fund as the beneficial owner.

**3.5 If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe**

**the material terms of the related financial instrument and its impact on the eligible institutional investor's security holdings.**

Not applicable

- 3.6 If the eligible institutional investor or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.7 If the eligible institutional investor or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 - Purpose of the Transaction**

**State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the issuer;**
- (b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (d) a material change in the present capitalization or dividend policy of the reporting issuer;**

- (e) a material change in the reporting issuer's business or corporate structure;
- (f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;
- (g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (i) a solicitation of proxies from securityholders;
- (j) an action similar to any of those enumerated above.

The net dispositions of the common shares of Knight referred to above were made in the ordinary course of the investment business of the Fund in accordance with its investment objectives and strategy. The Fund may at the discretion of Resolute from time to time acquire or dispose of, or alternatively maintain its current holdings of, the common shares of Knight. Other than with respect to the potential purchase or sale of further shares of Knight, Resolute, on behalf of the Fund, has no plans or future intentions with respect to any of the items enumerated above.

#### **Item 5 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the eligible institutional investor and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

None.

#### **Item 6 - Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

**Item 7 - Certificate**

**I, as the eligible institutional investor, certify, or I, as the agent filing this report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.**

\* \* \* \* \*

**DATED** at Toronto, Ontario as of the 7th day of December, 2020.

**RESOLUTE FUNDS LIMITED**

By:           "Tom Stanley"            
Name: Thomas O. Stanley  
Title: President