



## Certificate of Continuance

*Canada Business Corporations Act*

## Certificat de prorogation

*Loi canadienne sur les sociétés par actions*

Medicenna Therapeutics Corp.

Corporate name / Dénomination sociale

1049266-3

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of continuance of which are attached, is continued under section 187 of the *Canada Business Corporations Act* (CBCA).

JE CERTIFIE que la société susmentionnée, dont les clauses de prorogation sont jointes, est prorogée en vertu de l'article 187 de la *Loi canadienne sur les sociétés par actions* (LCSA).

Virginie Ethier

Director / Directeur

2017-11-13

Date of Continuance (YYYY-MM-DD)

Date de prorogation (AAAA-MM-JJ)



**Form 11**  
**Articles of Continuance**  
*Canada Business Corporations Act*  
*(CBCA) (s. 187)*

**Formulaire 11**  
**Clauses de prorogation**  
*Loi canadienne sur les sociétés par*  
*actions*  
*(LCSA) (art. 187)*

1	Corporate name Dénomination sociale <b>Medicenna Therapeutics Corp.</b>
2	The province or territory in Canada where the registered office is situated La province ou le territoire au Canada où est situé le siège social <b>ON</b>
3	The classes and the maximum number of shares that the corporation is authorized to issue Catégories et le nombre maximal d'actions que la société est autorisée à émettre <b>See attached schedule / Voir l'annexe ci-jointe</b>
4	Restrictions on share transfers Restrictions sur le transfert des actions <b>None</b>
5	Minimum and maximum number of directors Nombre minimal et maximal d'administrateurs <b>Min. 1 Max. 11</b>
6	Restrictions on the business the corporation may carry on Limites imposées à l'activité commerciale de la société <b>None</b>
7	(1) If change of name effected, previous name S'il y a changement de dénomination sociale, indiquer la dénomination sociale antérieure <b>Not Applicable / Sans objet</b> (2) Details of incorporation Détails de la constitution <b>Certificate of Incorporation dated February 2, 2015</b> <b>Certificate of Amendment dated March 1, 2017</b>
8	Other Provisions Autres dispositions <b>See attached schedule / Voir l'annexe ci-jointe</b>
9	Declaration: I certify that I am a director or an officer of the company continuing into the CBCA. Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société se prorogeant sous le régime de la LCSA.

Original signed by / Original signé par

**Elizabeth Williams**

**Elizabeth Williams**

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

**Schedule / Annexe**  
**Description of Classes of Shares / Description des catégories d'action**

An unlimited number of Common shares and an unlimited number of Preferred shares.

The rights, privileges, restrictions and conditions attached to the Common shares and the Preferred shares shall be as follows:

1. Common shares, the holders of which are entitled:

- (a) to receive notice of and to attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote;
- (b) to receive any dividend declared by the Corporation on this class of shares; provided that the Corporation shall be entitled to declare dividends on the Preferred shares, or on any of such classes of shares without being obliged to declare any dividends on the Common shares of the Corporation;
- (c) subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation upon dissolution in equal rank with the holders of all other Common shares of the Corporation; and
- (d) to the rights, privileges and restrictions normally attached to common shares;

2. Preferred shares, which as a class, have attached thereto the following rights, privileges, restrictions and conditions:

- (a) the Preferred shares may from time to time be issued in one or more series, and the Directors may fix from time to time before such issue the number of Preferred shares which is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred shares including, without limiting the generality of the foregoing, any voting rights, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the terms and conditions of redemption, purchase and conversion if any, and any sinking fund or other provisions;
- (b) the Preferred shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Corporation amongst its shareholders for the purpose of winding up its affairs, be entitled to preference over the voting and non-voting Common shares and over any other shares of the Corporation ranking by their terms junior to the Preferred shares of that series. The Preferred shares of any series may also be given such other preferences, not inconsistent with these Articles over the Common shares and any other such Preferred shares as may be fixed in accordance with clause (2)(a); and
- (c) if any cumulative dividends or amounts payable on the return of capital in respect of a series of Preferred shares are not paid in full, all series of Preferred shares shall participate rateably in respect of

accumulated dividends and return of capital.

**Schedule / Annexe**  
**Other Provisions / Autres dispositions**

Other provisions:

- (a) The Directors may, between Annual General Meetings, appoint 1 or more additional Directors of the Corporation to serve until the next Annual General Meeting, but the number of additional Directors shall not at any time exceed 1/3 of the number of Directors who held office at the expiration of the last Annual Meeting of the Corporation.
  
- (b) Meetings of shareholders of the Corporation shall be held anywhere inside or outside of Canada that the directors determine.