

MEDX HEALTH CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 26, 2023

AND

MANAGEMENT INFORMATION CIRCULAR

This information is provided in connection with the solicitation by the management of MedX Health Corp. (the "Corporation") of proxies to be voted at the Annual and Special Meeting of the Shareholders of the Corporation to be held on Monday, June 26, 2023, at 20 Toronto Street, Second Floor, Toronto, Ontario M5C 2B8, at 4:00 PM (Toronto time).



MEDX HEALTH CORP.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special meeting (the "Meeting") of the shareholders of **MedX Health Corp.** (the "Corporation") will be held at 20 Toronto Street, Second Floor, Toronto, Ontario at 4:00 p.m. (Toronto time) on Monday, June 26, 2023 for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial years ended December 31, 2022 and 2021, together with the report of the auditor thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration of the auditor;
4. to consider and, if deemed advisable, to pass, with or without variation, a resolution ratifying amendment to the Corporation's By-Law No. 1, as more particularly described in the accompanying Management Information Circular; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the accompanying Management Information Circular (the "Circular"). The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 ("Notice-and-Access Provisions") for this Meeting.

Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Corporation by allowing the Corporation to post the Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Circular.

The Corporation will not use procedures known as 'stratification' in relation to the use of Notice-and-Access Provisions.

Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters. The Circular is available on the website of the Corporation at www.medxhealth.com and under the Corporation's profile on SEDAR at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular, should contact the Corporation's transfer agent, TSX Trust at Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Fax: (416) 595-9593, toll-free: 1-866-393-4891. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

DATED at Mississauga, Ontario this 19th day of May, 2023.

BY ORDER OF THE BOARD

(Signed) Christopher H. Freeman
Secretary

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the provided form of proxy. All instruments appointing proxies to be used at the Meeting or at any adjournment thereof must be deposited with TSX Trust, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, not later than 48 hours (excluding Saturdays, Sundays and holidays) preceding the time fixed for the Meeting or any adjournment thereof.

Only registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. For information with respect to shareholders who own their shares beneficially through an intermediary, see "Non-Registered Shareholders" in the accompanying Management Information Circular.



MEDX HEALTH CORP. (the "Corporation")

MANAGEMENT INFORMATION CIRCULAR

This information is given as of May 19, 2023 unless otherwise stated

SOLICITATION OF PROXIES

This Management Information Circular is being furnished in connection with the solicitation of proxies by the management of the Corporation for use at the Annual and Special Meeting of Shareholders (the "Meeting") of the Corporation to be held at the time and for the purposes set forth in the attached Notice of Annual and Special Meeting of Shareholders (the "Meeting") or at any adjournment thereof. The solicitation of proxies will be accomplished primarily by mail but proxies may be solicited by other means of delivery by directors, officers or employees of the Corporation. The cost of the solicitation will be borne by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed Form of Proxy are directors and/or officers of the Corporation. A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than those whose names are printed on the attached Form of Proxy or on-line as indicated on the proxy *or* date and sign the enclosed Form of Proxy and return it to TSX Trust, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1 or fax the dated and signed proxy to (416) 595-9593, no later than 4:00 pm (Toronto time) on Thursday, June 22, 2023 or if the Meeting is adjourned or postponed, no later than the business day preceding the adjourned meeting, or any adjournment or postponement thereof. To be valid, a proxy must be executed legally by a registered shareholder, as registered. A proxy executed by a registered shareholder which is a corporation must be properly executed and evidence of authority to sign of the representative of such corporation, satisfactory to the Corporation, may be filed with such proxy or may be requested by the Corporation prior to accepting such proxy for use at the Meeting. It is the responsibility of the shareholder appointing some other person to represent him or her to inform such person that he or she has been so appointed.

A shareholder who has given a proxy may revoke it under section 110(4) of the *Business Corporations Act (Ontario)*, by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing at the registered office of the Corporation at 1495 Bonhill Road, Unit 1, Mississauga, Ontario L5T 1M2, at any time up to and including the business day before the Meeting, or any adjournment thereof, or with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law. A non-registered shareholder (see below under "Non-Registered Holders"), may revoke a voting instruction form or a waiver of the right to receive documents and to vote given to an Intermediary at any time by written notice to the Intermediary (as defined below under "Non-Registered Holders"), except that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive documents and to vote that is not received by the Intermediary at least seven days prior to the Meeting.

NON-REGISTERED HOLDERS

Only registered holders of common shares of the Corporation ("Common Shares"), or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in some cases, Common Shares beneficially owned by a holder (a "Non-Registered Holder") are registered in the name of an Intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares,

such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds and registered educational savings plans and similar plans.

In accordance with the requirements of National Instrument No. 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of this Notice of Annual and Special Meeting of Shareholders/Management Information Circular, and the Form of Proxy (collectively, the "Meeting Materials") to the Intermediaries for distribution to the Shareholders.

Intermediaries are required to forward Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a proxy which has already been signed by the Intermediary (typically by facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise blank. This Form of Proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the Form of Proxy and deposit it with the Corporation as described above; or
- (b) More typically, is given a voting instruction form which must be completed and signed by the Non-Registered Holder in accordance with the directions on the voting instruction form (which may in some cases permit the completion of the voting form by telephone).

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the shares they beneficially own. Should a Non-Registered Holder who receives either a Form of Proxy, a proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder's name (or such other corresponding directions on the Form of Proxy). In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those regarding when and where the proxy or the proxy authorization form is to be delivered, and their service companies.

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

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

EXERCISE OF DISCRETION BY PROXY

Shares represented by properly executed proxies in favour of the persons designated in the enclosed Form of Proxy will be voted in accordance with the instructions given by the shareholder thereon. In the absence of any direction to the contrary, such shares will be voted **IN FAVOUR** of matters identified in the Notice of Annual and Special Meeting of Shareholders. Instructions with respect to voting will be respected by the persons designated in the enclosed Form of Proxy. With respect to amendments or variations to matters identified in the Notice of Annual and Special Meeting of Shareholders and with respect to other matters which may properly come before the Meeting, such shares will be voted by the persons so designated in their discretion. As at the date of this Management Information Circular, management of the Corporation knows of no such amendments, variations or other matters.

VOTING SHARES/RECORD DATE

The Corporation has fixed May 19, 2023, as the record date (the "Record Date") for the purpose of determining the shareholders entitled to receive the Notice of Annual and Special Meeting of Shareholders. As at May 19, 2021, there were 183,799,499 Common Shares of the Corporation issued and outstanding, each carrying the right to one vote per share. Any Common Share that is registered at the close of business on the Record Date will entitle its holder or any proxy named by its holder to receive notice of and to vote at the Meeting and at any adjournment thereof.

Voting at the Meeting shall be by show of hands, except when a ballot is required by the Chair of the Meeting or demanded by a shareholder or proxy holder entitled to vote at the Meeting. A quorum for the transaction of business at the Meeting shall be two shareholders, present in person or by proxy, holding not less than 20% of the outstanding shares of the Corporation carrying voting rights at the Meeting. If a quorum is present at the opening of the Meeting, the shareholders present or represented by proxy may proceed with the business of the Meeting notwithstanding that a quorum is not present throughout the Meeting. If within one half hour of the time appointed for the holding of the Meeting, as set forth in the accompanying Notice of Annual and Special Meeting of Shareholders, a quorum is not present, the shareholders personally present or represented at the Meeting may adjourn the Meeting to a fixed time (which time shall not be less than seven days or more than one month from the time of the adjourned Meeting) at the same place as the adjourned Meeting but may not transact any other business.

PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the directors and officers of the Corporation, as of May 19, 2023, no persons beneficially own, directly or indirectly, or exercise control or direction over more than ten percent (10%) of the issued and outstanding Common Shares.

PARTICULARS OF MATTERS TO BE ACTED ON

FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

The first item of business for the Meeting is to receive the financial statements of the Corporation for the years ended December 31, 2022 and December 31, 2021, together with the reports of the auditors thereon. Copies of those financial statements have been filed with the Corporation's documents and may be viewed on SEDAR at www.sedar.com.

ELECTION OF DIRECTORS

The Board of Directors presently comprises five (5) members. For the coming year the Board has resolved to set the number of directors at four (4) members. The persons named in the enclosed form of proxy intend to vote the shares represented thereby for the election of the nominees whose names are set forth in the Table below. MANAGEMENT DOES NOT ANTICIPATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF THAT SHOULD OCCUR FOR ANY REASON PRIOR TO THE MEETING, THE PERSONS NAMED IN THE ACCOMPANYING PROXY FORM RESERVE THE RIGHT TO VOTE FOR ANOTHER NOMINEE AT THEIR DISCRETION. Each director elected will hold office until the next annual meeting of the shareholders or until his successor is duly elected, unless prior thereto he resigns or his office becomes vacant by death or other cause.

The following Table and the notes thereto states the names of all persons proposed to be nominated for election as directors, their municipalities of residence, their current position with the Corporation, if any, their principal occupations or employments, the approximate number of common shares of the Corporation beneficially owned or controlled by each of them as of the date hereof.

Name of Municipality of Residence	Positions with the Corporation	Director or Officer since	Principal Occupation	Number of Common Shares Beneficially Owned
Kenneth McKay Toronto, Ontario ⁽¹⁾⁽²⁾	Director Chairman of the Board	November 19, 2001	Barrister & Solicitor	867,985
David J. Hennigar Bedford, Nova Scotia ⁽¹⁾⁽²⁾	Director Vice Chairman	November 19, 2001	Corporate Director	7,231,511
Stephen Lockyer Halifax Nova Scotia	Director Acting C.E.O.	April 12, 2023	Corporate Director	Nil
Edmund Ho Toronto Ontario	Director	April 12, 2023	Corporate Director	8,681,500

(1) Member of the Audit Committee.

(2) Member of the Compensation Committee.

BACKGROUND INFORMATION ON THE BOARD OF DIRECTORS

Kenneth McKay, B.A., LL.B. – Chairman and Director - Mr. McKay is Counsel at the intellectual property law firm Marks & Clerk Law LLP. He is the co-author of several books and papers relating to intellectual property and the marketing and licensing of technology.

David J. Hennigar, B.Com., M.B.A – Director - Mr. Hennigar is Chairman of Thornridge Holdings Limited, a director of High Liner Foods Inc., Chairman and a director of Landmark Global Financial Corporation, Aquarius Surgical Technologies Inc., Metalo Manufacturing Inc. and Grand River Ironsands Incorporated, and is a director of SolutionInc Technologies Limited.

Stephen Lockyer - Director and Chief Executive Officer - Mr. Lockyer is President and owner of Armshore Investments Ltd., a private venture capital, investment and real estate development firm, with investments in early stage technology, entertainment and resource development companies. Mr. Lockyer was appointed as Chief Executive Officer effective May 9, 2023

Edmund Ho, BSc. - Director - is a Chartered Financial Analyst and Fellow of the Canadian Securities Institute, with an extensive background as a Portfolio Manager with a major mutual fund, covering diverse mandates, including venture capital, tax strategies, and management of both small-cap and large-cap investment funds.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

Other than as described below, to the best of management's knowledge, no proposed director is, as at the date hereof, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity,

- (a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

- (c) 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 his assets;
- (d) 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 any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

Mr. Hennigar was a director of Aquarius Coatings Inc. whose shares were suspended from trading on the TSX-V for a period greater than 30 days because certain financial information was not filed on time. Those shares were suspended from trading on the TSX-V in October, 2014, and subsequently re-admitted to trading on the NEX Board of the TSX Venture Exchange in December, 2015.

PERSONAL BANKRUPTCIES

To the best of management’s knowledge, no proposed director has, within the 10 years before the date hereof, 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 his assets.

Unless a proxy specifies that the shares it represents should be withheld from voting in the election of directors, the proxy holders named in the accompanying proxy intend to use it to vote FOR election of the above nominees as directors of the Corporation.

APPOINTMENT OF AUDITORS

The auditors of the Corporation for the year ended December 31, 2022 were Kreston GTA LLP, Chartered Professional Accountants, of Markham, Ontario, who were first appointed as auditors by the Board of Directors on January 7, 2023. The auditors of the Corporation for the year ended December 31, 2021 were BDO Canada LLP. The appointment of Kreston GTA LLP was approved by the Audit Committee and the Board of Directors, and Notice of Change of Auditors, together with copies of reporting letters from the former auditor and the new auditor have been filed and may be found on SEDAR at www.sedar.com; copies are included as **Appendix “D”** to this Information Circular. The change of auditors was not occasioned by any disagreement between the Corporation and the former auditors, nor were there any reservations in the prior audited financial statements or reportable events.

Proxies received in favour of Management will be voted FOR approval of appointing Kreston GTA LLP, Chartered Professional Accountants, as auditors of the Corporation for 2023 and authorizing the Board to fix their remuneration, unless the shareholder has specified in the proxy that his shares are to be withheld from voting such resolution.

Fees paid to Kreston GTA LLP in respect of their audit for 2022 and to BDO Canada LLP in respect of their audit for 2021 respectively are as follows:

Fees	2022	2021
Audit fees	\$73,500	\$78,663
Tax fees	Nil	Nil
Total	\$73,500	\$78,663

The audit fees disclosed above were for professional services for the audits of the Corporation’s annual consolidated financial statements.

The Corporation relies on the exemption described in Part 6.1 (“Venture Issuers”) of Multilateral Instrument 52-110.

STATEMENT OF EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The following table sets forth, for the years ended December 31, 2022, 2021, and 2020, the aggregate remuneration paid or payable by the Corporation to the Chief Executive Officer of the Corporation, the Chief Financial Officer of the Corporation and to any other person who was an executive officer during those periods.

Name & Principal Position	Financial Year	Salary & Consulting Fee	Bonus	Other Annual Compensation	Securities Under Options & SARs Granted ‡	Restricted Shares or Restricted Share Units	LTIP Payouts
Naman Demaghatrous President and CEO ⁽¹⁾	2022	\$266,373	Nil	Nil	\$74,654 ‡	Nil	Nil
Christopher H. Freeman Acting CFO ⁽²⁾	2022	Nil	Nil	Nil	\$14,930 ‡	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Michael Druhan ⁽³⁾ President - Dermatological Services	2022	\$223,749	Nil	Nil	\$49,769 ‡	Nil	Nil
	2021	\$204,512	\$154,881	Nil	Nil	Nil	Nil
	2020	\$250,000	Nil	Nil	Nil	Nil	Nil
Louie Canitano, Chief Operating Officer ⁽⁴⁾	2022	\$109,590	Nil	Nil	Nil	Nil	Nil
	2021	\$119,381	Nil	Nil	Nil	Nil	Nil
	2020	\$126,523	Nil	Nil	Nil	Nil	Nil
James Cooke CFO ⁽⁵⁾ (former CFO)	2021	\$94,194	Nil	Nil	Nil	Nil	Nil
	2020	\$124,250	Nil	Nil	Nil	Nil	Nil
Sylvain Desjeans ⁽⁶⁾ (former CEO)	2022	\$33,750	Nil	Nil	Nil	Nil	Nil
	2021	\$170,000	Nil	Nil	Nil	Nil	Nil
Robert von der Porten ⁽⁷⁾ (former CEO)	2021	\$68,810	Nil	Nil	Nil	Nil	Nil
	2020	\$54,063	Nil	Nil	Nil	Nil	Nil
Scott Spearn ⁽⁸⁾ (former CEO)	2020	\$81,600	Nil	Nil	Nil	Nil	Nil

‡ The Value shown in the column **Securities Under Options & SARs Granted** is calculated by application of the Black-Scholes Formula as described at Note 8(f) to the Corporation’s audited Financial Statements for the year ended December 31, 2022, which is not indicative of any actual value in monetary terms.

- (1) Mr. Demaghatrous was initially engaged by the company in September, 2020, as Managing Director - Europe, Middle East and Africa; he was appointed as Chief Executive Officer effective March 21, 2022 and resigned effective May 9, 2023. As C.E.O. Mr. Demaghatrous was entitled to fees at \$300,000 per year.
- (2) Mr. Freeman was appointed as Acting Chief Financial Officer effective April 29, 2022. Mr. Freeman is not remunerated for providing his services as Acting C.F.O., but he is principal of a lawfirm which provides legal services to the company and for which it was paid \$13,000 in legal fees during 2022.

- (3) Mr. Druhan was appointed as President - Dermatological Services and Products, on September 9, 2020, having previously been engaged by the company as VP Corporate Development to pursue sales opportunities for the Company's SIAscopy and DermSecure™ products and marketplace both in Canada, the US and the Americas.
- (4) Mr. Canitano joined the company as Executive Vice President of Operations in February, 2010. During 2013, Mr. Canitano was named Chief Operating Officer. On September 9, 2020, Mr. Canitano was appointed Managing Director, Light Therapy Products. Mr. Canitano retired effective September 14, 2022.
- (5) Mr. Cooke joined the company as Chief Financial Officer in November 2013, as an independent contractor; his engagement ended effective October 14, 2021.
- (6) Mr. Desjeans was appointed as C.E.O. effective August 21, 2021, and resigned effective March 21, 2022.
- (7) Mr. von der Porten was appointed to act as C.E.O. in June, 2020, following the retirement of Scott Spearn, and retired effective August 16, 2021.
- (8) Mr. Spearn, who provided his services through his sole proprietorship Spearn & Associates ("S&A"), joined the company as President effective April 2, 2018, and effective September 18, 2018 he also assumed the office of C.E.O. Mr. Spearn retired effective June 15, 2020.

SHARE-BASED AWARDS

The Company does not have any share-based incentive plans. The following table sets out all options-based awards outstanding for each Executive Officer as at December 31, 2022:

Option-based Awards				
Executive Officer	Number of securities underlying unexercised options (#)	Option exercise price	Option expiration date(s)	Value of unexercised in-the-money options
Naman Demaghatrous	500,000	\$0.25	December 31, 2025	Nil
	3,000,000	\$0.10	June 8, 2027	Nil
Christopher H. Freeman	250,000	\$0.25	April 27, 2023	Nil
	250,000	\$0.17	December 31, 2024	Nil
	600,000	\$0.10	June 8, 2027	Nil
Michael Druhan	500,000	\$0.25	April 27, 2023	Nil
	2,000,000	\$0.17	December 31, 2024	Nil
	2,000,000	\$0.10	June 8, 2027	Nil

There were no options exercised by executive officers during fiscal 2022 or 2021, and therefore no value actually received upon exercise of options under incentive plans during either of the years ending December 31, 2022 and 2021. As at December 31, 2022, the value of unexercised in-the-money options held by named executive officers was \$nil

COMPENSATION OF NON-EXECUTIVE DIRECTORS

Non-executive Directors are currently not paid any cash compensation. Up to the end of 2016, the compensation for Non-executive Directors included an annual retainer of \$5,000 (\$15,000 for the Chairman), and \$500 for each meeting attended. During fiscal 2018, no amounts were accrued or paid to Non-executive Directors. From fiscal 2019 onwards and until otherwise approved by the Board of Directors, an annual fee of \$5,000 is accrued payable to each Non-executive Director (\$15,000 for the Chairman), together with \$500 for each meeting of the Board attended; such accrued fees are expressly

not payable unless and until declared by the Board of Directors to be payable, at which time they may be paid in cash or shares, subject to all relevant regulatory and other consents and approvals.

The Company does not have any share-based incentive plans but has a Stock Option Plan.

Non-executive Directors also participate in the Company's Stock Option Plan. During the year ended December 31, 2022 no stock options were granted to Non-executive Directors.

During the years ending December 31, 2022 and 2021, there were no options exercised by Non-executive Directors and therefore no value actually received upon exercise of options under incentive plans. As at December 31, 2022, there were 1,600,000 options outstanding that had previously been granted to Non-executive Directors, and the value of those unexercised options held by Non-executive Directors was \$Nil.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out those securities of the Company which have been authorized for issuance under the Company's Stock Option Plan as at December 31, 2022:

STOCK OPTION PLAN

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants & rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security-holders ⁽¹⁾	24,735,000	\$0.16	5,265,000
Equity compensation plans not approved by security-holders	Nil	\$ Nil	Nil
TOTAL AS AT DECEMBER 31, 2022 ⁽²⁾	24,735,000	\$0.16	5,625,000

(1) Reference is made to the disclosure regarding the Company's Stock Option Plan in Note 8(f) to the Consolidated Financial Statements for the Year Ended December 31, 2022 available on the SEDAR website at www.sedar.com.

(2) Since December 31, 2022, a total of 400,000 options have been granted under the Company's Stock Option Plan and 2,465,000 options have lapsed, unexercised, and have accordingly reverted to the pool of options available for grant.

The Company's Stock Option Plan is currently the only equity-based compensation arrangement pursuant to which securities may be issued from the treasury of the Company. The major features of the Stock Option Plan can be summarized as follows:

- The maximum number of Common Shares that may be reserved for issuance for all purposes under the Stock Option Plan shall not exceed 30,000,000 common shares.
- Any Common Shares subject to a share option which for any reason is cancelled or terminated without having been exercised will again be available for grant under the Stock Option Plan. The Board has the authority under the Stock Option Plan to establish the option price at the time each share option is granted.
- The option issue price may not be lower than the closing market price on the day preceding the date of grant.
- Options granted under the Stock Option Plan must be exercised no later than 10 years after the date of grant or as otherwise determined by the Board.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at December 31, 2022 no individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, and no proposed nominee for election as a director for the Company, and no associate of any such director, executive officer or proposed nominee is, or at any time in the most recently completed financial year, has been indebted to the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as indicated in this Management Information Circular, no Director, senior officer or principal shareholder of the Corporation or any associate or affiliate of the foregoing has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation except as follows:

- (a) As at December 31, 2022, Forest Lane Holdings Ltd., a company controlled by David Hennigar, a Director, was owed \$1,010,000 in respect of loans advanced during fiscal 2022. These loan advance advances were subject to interest at 10% per annum, were unsecured and were payable on demand. During January, 2023, those loans, together with a further \$490,000 were converted into a Secured Convertible Debenture; reference is made to Note 18 of the Consolidated Financial Statements for the Year Ended December 31, 2022 available on the SEDAR website at www.sedar.com.
- (b) During February and March, 2023, Armshore Investments Ltd, a company controlled by Stephen Lockyer, who is now a Director, advanced a total of \$1,000,000 by way of a Secured Convertible Debenture the terms of which are described in Note 18 of the Consolidated Financial Statements for the Year Ended December 31, 2022 available on the SEDAR website at www.sedar.com.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company does not currently maintain any Insurance policy providing coverage for Directors' and Officers' Liability.

SPECIAL BUSINESS OF THE MEETING

SPECIAL BUSINESS - RATIFICATION OF AMENDMENTS TO BY-LAW # 1

The original By-law No. 1, which relates generally to the transaction of the business and affairs of the Corporation, was adopted in 2014. In the years which have passed there have been changes in the underlying statutory and regulatory provisions which affect the Corporation. The Board of Directors has accordingly approved an amendment to By-law No. 1 to reflect the specific change to the *Business Corporations Act (Ontario)*, pursuant to which the restrictions and requirements regarding Canadian residency of directors has been removed. Those restrictions were previously included in Paragraphs 4, 16 and 17 of the original By-law # 1. The complete text of the amended By-law No. 1 is set out in **Appendix "C"** to this Information Circular.

Shareholders are being asked to consider and, if deemed advisable, to pass a resolution to ratify the amendment to By-law No. 1. In order to be effective, the resolution with respect to ratification of the amendment to By-law No. 1 must be approved by the affirmative vote of a majority of the votes cast thereon at the Meeting.

The text of the resolution to be submitted to shareholders at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“NOW THEREFORE BE IT RESOLVED THAT:

1. The amendment to By-law No. 1 of the Corporation so as to remove the restrictions and requirements in relation to Canadian residency of directors in paragraphs 4, 16 and 17 thereof, so that the Corporation’s By-law No. 1 in the amended form as set out in Appendix “C” to the Management Information Circular of the Corporation dated May 19, 2023, is hereby ratified; and
2. Any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution.”

Management recommends voting FOR the resolution to approve ratification of the amendment to By-law No. 1, and unless otherwise indicated, the persons named in the accompanying proxy intend to vote FOR the resolution to approve ratification of the amendment to By-law No. 1. In order for the resolution to pass, the Corporation must receive a majority of the votes cast by all shareholders at the Meeting.

OTHER MATTERS

As at May 19, 2023, Management of the Corporation knows of no matters to come before the Meeting other than the matters referred to in the Notice of Annual and Special Meeting of Shareholders. If any other matters which are not known to the management of the Corporation should properly come before the Meeting, the persons named on the enclosed Form of Proxy are authorized to vote in accordance with their discretion on such matters.

AVAILABILITY OF DOCUMENTS

Additional information relating to the company is available on SEDAR at www.sedar.com. Copies of the financial statements and Management Discussion and Analysis (MD&A) can be obtained by contacting the head office of the Corporation, 1495 Bonhill Road, Unit 1, Mississauga, Ontario, L5T 1M2 Canada, (905) 670-4428. Financial information is provided in the financial statements for December 31, 2022 and 2021 is also available with the company’s documents filed on SEDAR at www.sedar.com.

DIRECTORS’ APPROVAL

The contents and the sending of the Notice of Annual and Special Meeting of Shareholders and Management Information Circular has been approved by the Directors of the Corporation.

Dated: May 19, 2023.

Kenneth McKay
Chairman

Appendices

- Appendix “A” Corporate Governance Disclosure
- Appendix “B” Audit Committee Charter
- Appendix “C” Amended ByLaw No. 1
- Appendix “D” Change of Auditor Information Package

Appendix "A"

CORPORATE GOVERNANCE DISCLOSURE

Board of Directors

The independent members of the Board of Directors of the Corporation during the year ended December 31, 2022 were David J. Hennigar, Kenneth McKay and Wayne Cockburn. Effective April 12, 2023, Stephen Lockyer and Ed Ho were appointed as directors and as such became independent directors. Effective May 9, 2023, Stephen Lockyer was appointed Acting Chief Executive Officer, and thus became a non-independent director.

From May 30, 2022, and until his resignation effective May 9, 2023, Naman Demaghatrous was an Executive Officer, and thus a non-independent director of the Corporation. During fiscal 2022, until his resignation on March 21, 2022, Sylvain Desjeans was an Executive Officer, and thus a non-independent director of the Corporation.

A majority of the Board of Directors is independent, and one director is also an officer of the Corporation.

Board Mandate

The Board supervises the management of the business and affairs of the Company. The frequency of the meetings of the Board, as well as the nature of agenda items, change depending upon the state of the Company's affairs and in light of opportunities which arise or risks which the Company faces. A minimum of four meetings of the Board are held in each financial year. The Board has responsibility for overseeing a strategic planning process, reviewing and approving the Company's strategic plan developed and proposed by management and monitoring performance against the plan. The Board is responsible for evaluating the principal business risks of the Company and oversees the implementation of appropriate systems to manage these risks. The Board, through its Audit Committee, is also responsible for developing, adopting and reviewing the adequacy of policies and procedures to ensure the integrity of the internal controls and management information systems of the Company. Matters that require Board approval include, among other things: (i) the approval of the quarterly and annual financial statements and management's discussion and analysis; (ii) the issuance of securities; (iii) the approval of acquisitions and divestitures; (iv) the approval of all other material contracts and business transactions; (v) the approval of the Company's strategic plan and annual financial budget; (vi) the approval of all borrowing and other financing; and (vii) the approval of any other matters as appropriate.

Orientation and Continuing Education

The Corporation has not historically provided an orientation or education program for new directors as there is little turnover of members of the Board of Directors and all the current directors have a history of directorship in other public corporations and experience in the industry. Instead the Corporation provides necessary education through management and outside professional advisers on specific issues as they arise.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Corporations governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Corporation.

Nomination of Directors

The Board of Directors considers its size, conduct and composition each year when it considers the number of directors to recommend to the shareholders for election at the Annual General Meeting of

shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board of Directors does not have a nominating committee, and these functions are currently performed by the Board of Directors as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

Compensation

The Compensation Committee determines the compensation for directors and the CEO.

Other Board Committees

In addition to the Audit Committee and the Compensation Committee, the Board of Directors as a whole acts as the Corporate Governance Committee.

Assessments

Based upon the Company's size, its current state of development and the number of individuals on the Board, the Board considers a formal process for assessing regularly the effectiveness and contribution of the Board, as a whole, its committee or individual directors to be unnecessary at this time. In light of the fact that the Board and its committees meet on numerous occasions and engage in informal discussions amongst themselves during each year, each director has significant opportunity to assess other directors to ensure that the Board as a whole, and its individual directors, are performing effectively.

The Board of Directors monitors the adequacy of information given to directors, communication between the Board of Directors and management and the strategic direction and processes of the Board of Directors and committees.

The following table gives the attendance of directors at meetings in 2022, with the number of meetings attended in numerator and total number of meetings during 2022 in denominator:

	Board Meetings	Audit Committee Meetings
David J. Hennigar	11/11	4/4
Kenneth McKay	11/11	4/4
Wayne Cockburn	9/11	3/4
Naman Demaghltrous ⁽¹⁾	9/9	N/A
Sylvain Desjeans ⁽²⁾	1/1	N/A

(1) Mr. Demaghltrous was appointed a director on May 30, 2022 and resigned on May 9, 2023;

(2) Mr. Mr. Desjeans resigned from the Board on March 21, 2022.

Audit Committee

During Fiscal 2022, the members of the Audit Committee were David Hennigar (Chair), Kenneth McKay, and Wayne Cockburn. The President/CEO is a member of the Audit Committee *ex officio*. The Audit Committee reviews the annual and quarterly financial statements of the Company and recommends these to the Board for approval, oversees the annual audit process and the Company's internal accounting controls and the resolution of issues identified by the Company's auditors. The President/CEO does not participate in those parts of Audit Committee Meetings that are held *in camera* and during which performance or other issues are dealt with. In addition, the Audit Committee meets at least once annually and usually quarterly with the external auditors of the Company. Reference is made to the background of each of the individual members of the Audit Committee provided elsewhere in this Information Circular; each of the members of the Audit Committee has many years of business experience including financial experience in relation to public companies and has the necessary understanding and ability to perform their duties as a member of an audit committee. A copy of the Audit committee Charter is to be found at **Appendix "B"** to this Information Circular.

Appendix "B"

AUDIT COMMITTEE CHARTER

This Charter has been adopted by the Board in order to comply with Multilateral Instrument 52-110, and to more fully define the role of the Audit Committee in the oversight of the financial reporting process of the Corporation. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

Audit Committee Mandate

- (a) The Board shall elect annually from among its members at the first meeting of the Board following the annual meeting of the shareholders, a committee to be known as the Audit Committee to be composed of three directors or such other number not less than three as the Board may from time to time determine. The composition of the Audit Committee shall at all times comply with Multilateral Instrument 52-110 and any other regulatory requirements that may affect the Corporation from time to time. A majority of the Audit Committee shall constitute a quorum.
- (b) Any member of the committee may be removed or replaced at any time by the Board. Any member of the committee ceasing to be a director shall cease to be a member of the Audit Committee. Subject to the foregoing, each member of the Audit Committee shall hold office as such until the next annual appointment of members after his election. Any vacancy occurring in the committee shall be filled at the next meeting of the Board or by Resolution of the Board passed without a formal meeting.
- (c) The responsibilities of the Audit Committee shall be to:

With respect to Financial Accounting Matters.

1. Review with management and the external auditors the annual financial statements, the annual report including the management discussion and analysis ("MD&A") and the press release before making recommendations to the Board relating to approval of the statements and MD&A. *Timing: year-end.*
2. Review with management, and if deemed necessary, with the external auditors interim financial statements and related MD&A, the quarterly report and the press release before making recommendations to the Board relating to approval of the statements and the MD&A. *Timing: first three quarters.*
3. Review with management all financial statements included in a prospectus or annual information form or any other public disclosure document containing financial information before making recommendations to the Board relating to the approval of the same. *Timing: as required.*
4. Review annually the accounting principles and practices followed by the Corporation and any changes in the same as they occur. *Timing: annually near year-end.*
5. Review with management and with the external auditor any changes or proposed changes in major accounting policies, and the presentation and impact of significant risks and uncertainties and key estimates and judgments of management that may be material to financial reporting.
6. Review new accounting principles of the Canadian Institute of Chartered Accountants which would have a significant impact on the Corporation's financial reporting as reported to the Audit Committee by management. *Timing: annually near year-end.*

7. Review estimates and judgments and choices of accounting alternatives which are material to reported financial information as reported to the Audit Committee by management. *Timing: each quarter and year-end.*
8. Review the status of material contingent liabilities as reported to the Audit Committee by management. *Timing: each quarter and year-end.*
9. Review the status of income tax returns and potentially significant tax problems as reported to the Audit Committee by management. *Timing: immediately as known.*
10. Review any errors or omissions in the current or prior year's financial statements. *Timing: immediately as known.*

With respect to the External Auditors.

1. Review with management the performance and independence of the external auditors and report thereon to the Board at least annually, including, where appropriate, a recommendation to replace the external auditor. *Timing: year-end.*
2. Review with management the engagement letter of the external auditors and the scope and timing of the audit work to be performed as outlined in the Audit Plan. *Timing: annually.*
3. Review with the external auditors the performance of management involved in the preparation of financial statements and any problems encountered by the external auditors, any restrictions on the auditors' work, the cooperation received in the performance of the audit and the audit findings. *Timing: year-end.*
4. Review the management letter with the external auditors noting any significant recommendations on internal control made by them to management and management's response to the recommendations. *Timing: annual audit.*
5. Review with management and the external auditors estimated and actual audit fees. *Timing: annual audit.*
6. Receive and review with the external auditors a formal written statement prepared by the external auditors that discloses all relationships, including the nature of and fees for any non-audit services performed for the Corporation, between the external auditor and the Corporation and consider whether the nature and extent of such services could impact on the objectivity and independence of the external auditor and, if necessary, recommending that the full Board take appropriate action to oversee the independence of the external auditor. *Timing: as required.*

With respect to General Audit Matters.

1. Inquire of management, and the external auditors as to any activities that may be or may appear to be illegal or unethical. *Timing: each quarter and year-end.*
2. Review with management, and if deemed necessary, with the external auditors any material frauds reported to the Audit Committee. *Timing: immediately as known.*
3. Review with the external auditors the adequacy of staffing for accounting and financial responsibilities. *Timing: year-end.*
4. Report and make recommendations to the Board as the committee considers appropriate. *Timing: as required.*

- (d) In addition, the Board may refer to the Audit Committee such matters and questions relating to the Corporation and its affiliates as the Board may from time to time see fit.
- (e) Any member of the Audit Committee may require the auditors to attend any or every meeting of the Audit Committee.
- (f) The Audit Committee shall elect annually a Chairman from among its members.
- (g) The Audit Committee shall review and reassess the adequacy of the formal mandate on an annual basis.
- (h) The times of and the places where meetings of the Audit Committee shall be held and the calling of and procedure at such meetings shall be determined from time to time by the Audit Committee; provided that notice of every such meeting and the circulation of the financial statements to committee members is at least 48 hours prior to the meeting. The auditors of the Corporation also shall be given such notice of meetings and shall be entitled to attend and be heard thereat, and that meetings shall be convened whenever requested by the auditors, or any member of the Audit Committee in accordance with the *Business Corporations Act R.S.O. 1990 c. B-16 (as amended)*.
- (i) The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters, and for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters. In such matters the Chairman of the Audit Committee is designated to be the person to whom any such complaint shall be made. In the event of any such complaint being made, the Chairman of the Audit Committee shall ensure that the identity of the complainant is kept confidential throughout the investigatory process, and shall establish, in conjunction with the Audit Committee, an appropriate process for investigation of the complaint. A log of complaints shall be maintained by the Chairman of the Audit Committee, tracking their receipt, investigation, findings and resolution, a summary of which shall be circulated to the members of the Audit Committee on at least an annual basis.
- (j) The Audit Committee shall support the senior management team and the Board in keeping abreast of changes occurring or proposed to regulatory requirements and/or general accounting guidelines, such that the Corporation adopts "best in class" accounting and internal control policies and practices.
- (k) Minutes shall be kept of all meetings of the Audit Committee.
- (l) All prior resolutions of the Board relating to the constitution and responsibilities of the Audit Committee are hereby repealed

Adopted: August, 2012

Appendix "C" - Amended By-Law No. 1

MEDX HEALTH CORP.

BY-LAW NO. 1

A by-law relating generally to the conduct of the affairs of **MedX Health Corp.**

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of MedX Health Corp. (hereinafter called the "Corporation") as follows:

DEFINITIONS

1. In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:
 - a. "Act" means the *Business Corporations Act (Ontario)* as from time to time amended, and every statute that may be substituted therefor and, in the case of such amendment or substitution, any reference in the by-law of the Corporation shall be read as referring to the amended or substituted provisions therefor;
 - b. "by-laws" means any by-law of the Corporation from time to time in force and effect;
 - c. "Recorded Address" means in the case of a shareholder the address as recorded in the securities register; in the case of joint shareholders the address appearing in the securities register in respect of such joint holding or the first address so appearing if there are more than one; and in the case of a director, officer, auditor or member of a committee of the Board, the latest address for such person as recorded in the records of the Corporation or, in the case of a director, in the last notice of directors filed under the *Corporations Information Act (Ontario)*;
 - d. all terms contained in the by-laws which are defined in the Act shall have the meanings given to such terms in the Act;
 - e. words importing the singular number only shall include the plural and vice-versa; words importing the masculine gender shall include the feminine and neuter genders; and
 - f. the headings used in the by-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

REGISTERED OFFICE

2. The Corporation may from time to time (i) by resolution of the directors change the address of the registered office of the Corporation within the municipality or geographic township within Ontario specified in its articles, and (ii) by an amendment to its articles, change the municipality or geographic township within Ontario in which its registered office is situated.

SEAL

3. The Corporation may, but need not, have a corporate seal. An instrument or agreement executed on behalf of the Corporation by a director, an officer or an agent of the Corporation is not invalid merely because the corporate seal, if any, is not affixed thereto.

DIRECTORS

4. **Number and powers.**
 - a. The number of directors of the Corporation is set out in the articles of the Corporation. Subject to any unanimous shareholder agreement, the directors shall manage or supervise the management of the business and affairs of the Corporation and may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation and are not by the Act, the articles, the by-laws, any special resolution of the Corporation, a

unanimous shareholder agreement or by statute expressly directed or required to be done in some other manner.

- b. Notwithstanding any vacancy among the directors, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office.
- c. Subject to subsections 124(2)(4) and (5) of the Act and the Corporation's Articles, where there is a quorum of directors in office and a vacancy occurs, the directors remaining in office may appoint a qualified person to hold office for the unexpired term of his predecessor.
- d. Without limiting the borrowing powers of the Corporation as set forth in the Act, the Directors of the Corporation may, from time to time without the authorization of the Shareholders:
 - (i) borrow money upon the credit of the Corporation;
 - (ii) issue, re-issue, sell or pledge debt obligations of the Corporation;
 - (iii) subject to section 20 of the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - (iv) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation
 - (v) by resolution, delegate any or all of the foregoing powers to a director, a committee of directors or one or more officers of the Corporation.

5. **Duties**

Every director and officer of the Corporation in exercising his powers and discharging his duties shall:

- a. act honestly and in good faith with a view to the best interests of the Corporation; and
- b. exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Every director and officer of the Corporation shall comply with the Act, the regulations thereunder, the Corporation's articles and by-laws and any unanimous shareholder agreement.

6. **Qualification**

Every director shall be an individual, eighteen (18) or more years of age and no one who is of unsound mind and has been so found by a court in Canada or elsewhere or who has the status of a bankrupt shall be a director.

7. **Term of office**

A director's term of office (subject to the provisions, if any, of the Corporation's articles and subject to his election for an expressly stated term) shall be from the date of the meeting at which he is elected or appointed until the close of the annual meeting of shareholders next following his election or appointment or until his successor is elected or appointed.

8. **Vacation of office**

The office of a director shall be vacated if:

- a. he dies or, subject to subsection 119(2) of the Act, sends to the Corporation a written resignation and such resignation, if not effective upon receipt by the Corporation, becomes effective in accordance with its terms;
- b. he is removed from office;
- c. he becomes bankrupt, or
- d. he is found by a court in Canada or elsewhere to be of unsound mind.

9. **Election and removal**

Directors shall be elected by the shareholders by ordinary resolution on a show of hands unless a poll is demanded and if a poll is demanded such election shall be by ballot. Except for those directors elected for an expressly stated term, all the directors then in office shall cease to hold office at the close of the meeting of shareholders at which directors are to be elected but, if qualified, are eligible for re-election. Subject to subsection 122(2) of the Act, the shareholders of the Corporation may by ordinary resolution at an annual or special meeting remove any director before the expiration of his term of office and may, by a majority of the votes cast at the meeting, elect any person in his stead for the remainder of his term.

Whenever at any election of directors of the Corporation the number or the minimum number of directors required by the articles is not elected by reason of the disqualification, incapacity or the death of any candidates, the directors elected at that meeting may exercise all the powers of the directors if the number of directors so elected constitutes a quorum pending the holding of a meeting of shareholders in accordance with subsection 124(3) of the Act.

A retiring director shall cease to hold office at the close of the meeting at which his successor is elected unless such meeting was called for the purpose of removing him from office as a director in which case the director so removed shall vacate office forthwith upon the passing of the resolution for his removal.

10. **Validity of acts**

An act done by a director or by an officer is not invalid by reason only of any defect that is thereafter discovered in his appointment, election or qualification.

MEETINGS OF DIRECTORS

11. **Place of meeting**

Meetings of directors and of any committee of directors may be held at any place within or outside Ontario and in any financial year a majority of the meetings of the board of directors need not be held at a place within Canada. A meeting of directors may be convened by the Chairman of the Board (if any), the President or any director at any time and the Secretary shall, upon direction of any of the foregoing, convene a meeting of directors. A quorum of the directors may, at any time, call a meeting of the directors for the transaction of any business the general nature of which is specified in the notice calling the meeting.

12. **Notice**

Notice of the time and place for the holding of any such meeting shall be sent to each director not less than 2 days (exclusive of the day on which notice is given) before the date of the meeting; provided that meetings of the directors or of any committee of directors may be held at any time without formal notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all the absent directors have waived notice.

Notice of the time and place for the holding of any meeting of directors or any committee of directors may be given by delivery, email, telegraph, cable, telex or other electronic means that produces a written copy.

For the first meeting of directors to be held following the election of directors at an annual or special meeting of the shareholders or for a meeting of directors at which a director is appointed to fill a vacancy in the board, no notice of such meeting need be given to the newly elected or appointed director or directors in order for the meeting to be duly constituted, provided a quorum is present.

13. **Waiver of notice**

Notice of any meeting of directors or of any committee of directors or any irregularity in any meeting or in the notice thereof may be waived in any manner by any director and such waiver may be validly given either before or after the meeting to which such waiver relates. Attendance of a director at a meeting of directors is a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

14. **Telephone participation**

Where all the directors of the Corporation present at or participating in the meeting consent thereto (either before or after the meeting), a director may participate in a meeting of directors or of any committee of directors by means of such telephone, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in a meeting by such means shall be deemed for the purpose of the Act to be present at that meeting. If the majority of the directors participating in the meeting are then in Canada, the meeting shall be deemed to be held in Canada.

15. **Adjournment**

Any meeting of directors or of any committee of directors may be adjourned from time to time by the chairman of the meeting, with the consent of the meeting, to a fixed time and place and no notice of the time and place for the holding of the adjourned meeting need be given to any director if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment.

16. **Quorum and voting**

A majority of the number of directors or minimum number of directors required by the articles shall constitute a quorum at a meeting of directors or any committee of directors for the transaction of business. Subject to subsection 124(1) and subsection 126(7) of the Act, no business shall be transacted by the directors except at a meeting of directors at which a quorum is present. Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an

equality of votes, the chairman of the meeting in addition to his original vote shall have a second or casting vote.

COMMITTEES OF DIRECTORS

17. General

The directors may from time to time appoint from their number a committee of directors may delegate to such committee any of the powers of the directors, except that no such committee shall have the authority to:

- a. submit to the shareholders any question or matter requiring the approval of the shareholders;
- b. fill a vacancy among the directors or in the office of auditor or appoint or remove any of the chief executive officers, however designated, the chief financial officer, however designated, the chairman or the president of the Corporation;
- c. subject to section 185 of the Act, issue securities except in the manner and on the terms authorized by the directors;
- d. declare dividends;
- e. purchase, redeem or otherwise acquire shares issued by the Corporation;
- f. pay a commission referred to in section 37 of the Act;
- g. approve a management information circular referred to in Part VIII of the Act;
- h. approve a take-over bid circular, directors' circular, or issuer bid circular referred to in Part XIX of the Securities Act;
- i. approve any financial statements referred to in clause 154(1)(b) of the Act and Part XVII of the Securities Act; or
- j. adopt, amend or repeal by-laws.

18. Audit Committee

If the Corporation is an "offering corporation" as defined in paragraph 1(1) of the Act, the board of directors shall, and otherwise the directors may, elect annually from among their number an Audit Committee to be composed of not fewer than three (3) directors, a majority of whom are not officers or employees of the Corporation or any of its affiliates to hold office until the next annual meeting of the shareholders.

Each member of the Audit Committee shall serve during the pleasure of the board of directors and, in any event, only so long as he shall be a director. The directors may fill vacancies in the Audit Committee by election from among their number.

The Audit Committee shall have power to fix its quorum at not less than a majority of its members and to determine its own rules of procedure subject to any regulations imposed by the board of directors from time to time and to the following paragraph.

The auditor of the Corporation is entitled to receive notice of every meeting of the Audit Committee and, at the expense of the Corporation, to attend and be heard thereat; and, if so requested by a

member of the Audit Committee, shall attend every meeting of the Committee held during the term of office of the auditor. The auditor of the Corporation or any member of the Audit Committee may call a meeting of the Committee.

The Audit Committee shall review the financial statements of the Corporation and shall report thereon to the board of directors of the Corporation prior to approval thereof by the board of directors and shall have such other powers and duties as may from time to time by resolution be assigned to it by the board.

REMUNERATION OF DIRECTORS, OFFICERS AND EMPLOYEES

19. The remuneration to be paid to the directors of the Corporation shall be such as the directors shall from time to time by resolution determine and such remuneration shall be in addition to the salary paid to any officer or employee of the Corporation who is also a director. The directors may also by resolution award special remuneration to any director in undertaking any special services on the Corporation's behalf other than the normal work ordinarily required of a director of a corporation. The confirmation of any such resolution or resolutions by the shareholders shall not be required. The directors may fix the remuneration of the officers and employees of the Corporation. The directors, officers and employees shall also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of the Corporation.

SUBMISSION OF CONTRACTS OR TRANSACTIONS TO SHAREHOLDERS FOR APPROVAL

20. The directors in their discretion may submit any contract, act or transaction for approval, ratification or confirmation at any meeting of the shareholders called for the purpose of considering the same and any contract, act or transaction that shall be approved, ratified or confirmed by resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Corporation's articles or by-laws) shall be as valid and as binding upon the Corporation and upon all the shareholders as though it had been approved, ratified and/or confirmed by every shareholder of the Corporation.

FOR THE PROTECTION OF DIRECTORS AND OFFICERS

21. No director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or acts for conformity or for any loss, damage or expense suffered or incurred by the corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation including any person, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office of trust or in relation thereto, unless the same shall happen by or through his failure to exercise the powers and to discharge the duties of his office honestly and in good faith with a view to the best interests of the Corporation, and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances provided that nothing herein contained shall relieve a director or officer from the duty to act in accordance with the Act or regulations made thereunder or relieve him from liability for a breach thereof. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have

been submitted to an authorized or approved by the board of directors. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as a director or officer or shall be a member of a firm or a shareholder, director or officer of a body corporate which is employed by or performs services for the Corporation, the fact of his being a shareholder, director or officer of the Corporation shall not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

INDEMNITIES TO DIRECTORS AND OTHERS

22. Subject to subsections 136(2) and (3) of the Act, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of such corporation or body corporate, if
- a. he acted honestly and in good faith with a view to the best interests of the Corporation; and
 - b. in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful

The Corporation is hereby authorized to execute agreements evidencing its indemnity in favour of the foregoing persons to the full extent permitted by law.

OFFICERS

23. **Appointment of officers.**

The directors shall annually or as often as may be required appoint a President and a Secretary and if deemed advisable may annually or as often as may be required appoint a Chairman of the Board, a Chief Executive Officer, A Chief Operating Officer, A Chief Financial Officer, one or more Vice Presidents, a Treasurer and one or more Assistant Secretaries and/or one or more Assistant Treasurers. None of such officers, except the Chairman of the Board, need be a director of the Corporation. Any director may be appointed to any office of the Corporation. Two or more of such offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer, he may but need not be known as the Secretary-Treasurer. The directors may from time to time appoint such other officers, employees and agents as they shall deem necessary who shall have such authority and shall perform such functions and duties as may from time to time be prescribed by resolution of the directors.

24. **Removal of officers, etc.**

All officers, employees and agents, in the absence of agreement to the contrary, shall be subject to removal by resolution of the directors at any time, with or without cause.

25. **Duties of officers may be delegated.**

In case of the absence or inability or refusal to act of any officer of the Corporation or for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any director for the time being.

26. **Chairman of the Board**

The Chairman of the Board (if any), shall when present preside at all meetings of the directors, any committee of the directors and of the shareholders, shall sign such documents as may require his signature in accordance with the by-laws of the Corporation and shall have such other powers and shall perform such other duties as may from time to time be assigned to him by resolution of the directors or as are incident to his office.

27. **The President**

The President shall, unless another officer is appointed a Chief Executive Officer, be the chief executive officer of the Corporation and shall exercise general supervision over the business and affairs of the Corporation. In the absence of the Chairman of the Board (if any), and if the President is also a director of the Corporation, the President shall, when present, preside at all meetings of the directors, any committee of the directors and shareholders; he shall sign such contracts, documents or instruments in writing as require his signature and shall have such other powers and shall perform such other duties as may from time to time be assigned to him by resolution of the directors or as are incident to his office.

28. **Executive Vice-President**

The Executive Vice-President or, if more than one, the Executive Vice-Presidents in order of seniority, shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President, provided, however, that an Executive Vice-President who is not a director shall not *ex officio* preside as chairman at any meetings of shareholders. The Executive Vice-President or, if more than one, the Executive Vice-Presidents, in order of seniority, shall sign such contracts, documents or instruments in writing as require his or their signatures, and shall also have such other powers and duties as may from time to time be assigned to him or them by resolution of the board of directors.

29. **Vice-President**

The Vice-President, or if more than one, the Vice-Presidents in order of seniority, shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President provided, however, that a Vice-President or, if more than one, the Vice-Presidents in order of seniority, shall sign such contract, documents or instruments in writing as require his or their signatures and shall also have such other powers and duties as may from time to time be assigned to him or them by resolution of the directors.

30. **Secretary**

The Secretary shall give or cause to be given notices for all meetings of the directors, any committee of the directors and of the shareholders when directed to do so and shall have charge of the minute books of the Corporation and, subject to the provisions of paragraph 45 hereof, of the documents and registers referred to in subsections 140(1) and (2) of the Act. He shall sign such contracts, documents or instruments in writing as require his signature and shall have such other powers and duties as may from time to time be assigned to him by resolution of the directors or as are incident to his office.

31. **Treasurer**

Subject to the provisions of any resolution of the directors, the Treasurer shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such other depository or depositories as the directors may by resolution direct. He shall prepare and maintain adequate accounting records. He shall sign such contracts, documents or instruments in writing as require his signature and shall have

such other powers and duties as may from time to time be assigned to him by resolution of the directors or as are incident to his office. He may be required to give such bond for the faithful performance of his duties as the directors in their uncontrolled discretion may require and no director shall be liable for failure to require any such bond or for the insufficiency of any such bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

32. Assistant Secretary and Assistant Treasurer.

The Assistant Secretary or, if more than one, the Assistant Secretaries in order of seniority and the Assistant Treasurer or, if more than one, the Assistant Treasurers in order of seniority, shall perform all the duties of the Secretary and Treasurer, respectively, in the absence or inability to act by the Secretary or Treasurer as the case may be. The Assistant Secretary or Assistant Secretaries, if more than one, and the Assistant Treasurer or Assistant Treasures, if more than one, shall sign such contracts, documents or instruments in writing as require his or their signature respectively and shall have such other powers and duties as may from time to time be assigned to them by resolution of the directors.

33. General Manager or Manager or Managing Director

The directors may from time to time appoint a General Manager or one or more Managers (each of whom may but need not be a director of the Corporation) and may delegate to them such power and authority to manage and direct the business and affairs of the Corporation (except such matters and duties as by law must be transacted or performed by the board of directors or by the shareholders in general meeting) and to employ and discharge agents and employees of the Corporation as the board of directors considers desirable. A General Manager or Manager shall conform to all lawful orders given to him by the board of directors of the Corporation and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Corporation. Any agent or employee appointed by a General Manager or Manager shall be subject to discharge by the board of directors.

34. Vacancies

If the office of Chairman of the Board, President, Vice-President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer, or any other office created by the directors pursuant to paragraph 23 hereof shall be or become vacant by reason of death, resignation or in any other manner whatsoever, the directors shall in the case of the President or the Secretary and in the case of other officers appoint an officer to fill such vacancy.

SHAREHOLDERS' MEETINGS

35. Annual or special meetings.

Subject to subsection 104(1) of the Act, the directors of the Corporation:

- a. shall call an annual meeting of shareholders not later than eighteen months after the Corporation comes into existence and subsequently not later than fifteen months after holding the last preceding annual meeting; and
- b. may at any time call a special meeting of shareholders.

36. Subject to the articles and any unanimous shareholder agreement, a meeting of the shareholders of the Corporation may be held at such place in or outside Ontario as the directors may determine or, in the absence of such a determination, at the place where the registered office of the Corporation is located.

37. Participation in Meetings by Electronic Means

Any person entitled to attend a meeting of shareholders may participate in the meeting by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation has made available such a communication facility. A person participating in a meeting by such means is deemed for the purposes of the Act and the By-Laws to be present at the meeting.

38. Meeting Held by Electronic Means

If the directors of the Corporation call a meeting of shareholders pursuant to the Act, those directors may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A person participating in a meeting of shareholders held by such means is deemed to be present in person at the meeting and will have the opportunity to participate to the same extent as if the person were attending in person and in full purview of other shareholders.

39. Presiding Officer

The chairman of any meeting of shareholders shall be the first mentioned of such of the following officers as have been appointed and is present or deemed to be present at the meeting: the Chairman, the Vice- Chairman, the President or a Vice-President who is also a director. In the absence of any such officer, the shareholders shall choose one of their number to chair the meeting. The secretary of the meeting shall be the Secretary of the Corporation or failing him, the Assistant Secretary of the Corporation. Notwithstanding the above, the chairman of the meeting, at his sole discretion, may appoint a person, who need not be a shareholder, to act as secretary of the meeting.

40. Persons Entitled to be Present

The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors and auditors of the Corporation and others who, although not entitled to vote, are entitled or required under any provision of the Act, the Articles or the By-Laws to be present. Any other person may be admitted only with the consent of the chairman of the meeting or with the consent of the meeting.

41. Quorum

Two (2) persons present and each holding or representing by proxy at least one per cent (1%) of the issued shares of the Corporation shall be a quorum of any meeting of shareholders for the choice of a chairman of the meeting and for the adjournment of the meeting to a fixed time and place but may not transact any other business; for all other purposes a quorum for any meeting (unless a greater number of shareholders and/or a greater number of shares are required to be represented by the Act or by the Corporation's articles or by any by-law of the Corporation) shall be persons present not being less than two (2) in number and holding or representing by proxy not less than twenty per cent (20%) of the total number of votes attaching to the issued shares of the Corporation for the time being enjoying voting rights at such meeting. If a quorum is present at the opening of a meeting of shareholders, the shareholders present may proceed with the business of the meeting, notwithstanding that a quorum is not present throughout the meeting.

Notwithstanding the foregoing, if the Corporation has only one shareholder, or only one shareholder of any class of series of shares, the shareholder present in person or by proxy constitutes a meeting and a quorum for such meeting.

42. **Scrutineers**

At any meeting of shareholders, the chairman of the meeting may with the consent of the meeting appoint one or more persons, who may be shareholders, to serve as scrutineers.

43. **Votes to Govern**

At any meeting of shareholders, unless a special resolution is required, all questions shall be decided by the majority of votes cast on the question.

44. **Voting**

- (1) Subject to the Act, every question submitted to any meeting of shareholders shall be decided on a show of hands, except when a ballot is required by the chairman of the meeting or is demanded by a shareholder or proxyholder entitled to vote at the meeting. Upon a show of hands, at every meeting at which he is entitled to vote, each person present or deemed to be present, on his own behalf, and each proxyholder present or deemed to be present, shall have one vote. A declaration by the chairman of the meeting that the question has been carried, carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of such fact; and the results of the vote so taken and declared shall be the decision of the shareholders upon the said question.
- (2) A shareholder or proxyholder may demand a ballot either before or on the declaration of the result of any vote by a show of hands. The ballot shall be taken in such manner as the chairman of the meeting shall direct. Upon a ballot at which he is entitled to vote every shareholder present, or deemed to be present, on his own behalf or by proxy shall (subject to the provisions, if any, of the Articles) have one vote for every share registered in his name; and the results of the ballot so taken and declared shall be the decision of the shareholders upon the said question.
- (3) If at any meeting a poll is demanded on the election of a chairman or on the question of adjournment or termination, the poll shall be taken forthwith without adjournment. If a poll is demanded on any other question or as to the election of director, the poll shall be taken by ballot in such manner and either at once or later at the meeting or after adjournment as the chairman of the meeting directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be made either before or after any vote by show of hands and may be withdrawn.
- (5) Where two or more persons hold the same share or shares jointly, any one of such persons present at a meeting of shareholders has the right, in the absence of the other or others, to vote in respect of such share or shares, but if more than one of such persons are present or represented by proxy and vote, they shall vote together as one on the share or shares jointly held by them.

45. **Proxies and Electronic Voting**

- (1) Votes at meetings of the shareholders may be given either personally or by proxy. At every meeting at which he is entitled to vote, every shareholder present in person and every proxyholder shall have one (1) vote on a show of hands. Upon a poll at which he is entitled to vote every shareholder present in person or by proxy, shall (subject to the provisions, if any, of the Corporation's articles) have one (1) vote for every share registered in his name.
- (2) Every shareholder, including a shareholder that is a body corporate, entitled to vote at a meeting of shareholders may by means of proxy appoint a proxyholder or proxyholders or one or more alternate proxyholders, who need not be shareholders, as his nominee to attend

and vote at the meeting in the manner, to the extent and with the authority conferred by the proxy.

- (3) Subject to any determinations made from time to time by the Board, a Shareholder may appoint a proxy by any method permitted by law, including over the Internet, or by the input of data using telephonic facilities or by reproduction using facsimile or electronic facilities.
- (4) To the extent permitted by the Act or the Bylaws of the Corporation, the directors may from time to time pass regulations regarding the lodging of instruments or submission of data over the internet or other electronic means appointing a proxyholder. The chairman of the meeting of shareholders may, subject to any regulations made as aforesaid, in his discretion accept such electronic instruments or data as to the authority of anyone claiming to vote on behalf of and to represent a shareholder notwithstanding that no instrument of proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such electronic communication accepted by the chairman of the meeting shall be valid and shall be counted.

46. **Notice**

- (1) A notice stating the day, hour and place of meeting and, if special business is to be transacted thereat, stating (or accompanied by a statement of) (i) the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon, and (ii) the text of any special resolution or by-law to be submitted to the meeting, or otherwise, if the Corporation is an Offering Corporation, in compliance with the provisions for Notice and Access contained in National Policies 54-101 and 51-102 of the Canadian Securities Administrators, shall be served by sending such notice to each person who is entitled to notice of such meeting and who on the record date for notice appears on the records of the Corporation or its transfer agent as a shareholder entitled to vote at the meeting and to each director of the Corporation and to the auditor of the Corporation by prepaid mail or provided in the form of an electronic document so long as the shareholder, director, or auditor has consented to receive the notice in such form, not less than 21 days and not more than 50 days (exclusive of the day of mailing and of the day for which notice is given) before the date (if the Corporation is an offering corporation as such term is defined in the Act) or not less than 10 days before the date (if the Corporation is not an offering Corporation) of every meeting addressed to the Recorded Address of each such person; provided that a meeting of shareholders may be held for any purpose at any date and time and at any place without notice if all the shareholders and other persons entitled to notice of such meeting are present in person or represented by proxy at the meeting (except where the shareholder or such other person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all the shareholders and other persons entitled to notice of such meeting and not present in person nor represented by proxy thereat waive notice of the meeting. Notice of any meeting of shareholders or the time for the giving of any such notice or any irregularity in any such meeting or in the notice thereof may be waived in any manner by any shareholder, the duly appointed proxy of any shareholder, any director or the auditor of the Corporation and any other person entitled to attend a meeting of shareholders, and any such waiver may be validly given either before or after the meeting to which such waiver relates.
- (2) The auditor of the Corporation is entitled to attend any meeting of shareholders of the Corporation and to receive all notices and other communications relating to any such meeting that a shareholder is entitled to receive.

47. **Omission of notice**

The accidental omission to give notice of any meeting to or the non-receipt of any notice by any person shall not invalidate any resolution passed or any proceeding taken at any meeting of shareholders.

48. **Record dates for notice of meeting.**

Subject to subsection 95(4) of the Act, the directors may also fix in advance the date as the record date for the determination of shareholders entitled to receive notice of a meeting of shareholders, but such record date shall not precede by more than 50 days or be less than 21 days the date on which the meeting is to be held.

If no record date is fixed, the record date for the determination of the shareholders entitled to receive notice of a meeting of the shareholders shall be

- a. at the close of business on the day immediately preceding the day on which notice is given;
or
- b. if no notice is given, the day on which the meeting is held.

49. **Adjournment**

The Chairman of the meeting may with the consent of the meeting adjourn any meeting of shareholders from time to time to a fixed time and place and if the meeting is adjourned for less than thirty (30) days no notice of the time and place for the holding of the adjourned meeting need be given to any shareholder, other than by announcement at the earliest meeting that is adjourned. If a meeting of shareholders is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given as for an original meeting but, unless the meeting is adjourned by one or more adjournments for an aggregate of more than ninety (90) days, section 111 of the Act does not apply. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The persons who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

SHARES AND TRANSFERS

50. **Issuance**

Subject to the articles of the Corporation and any unanimous shareholder agreement, shares in the Corporation may be issued at such time and issued to such persons and for such consideration as the directors may determine.

51. **Security certificates**

Security certificates (and the form of transfer power on the reverse side thereof) shall (subject to compliance with section 56 of the Act) be in such form as the directors may from time to time by resolution approve and, subject to subsection 55(3) of the Act, such certificates shall be signed manually by at least one director or officer of the Corporation or by or on behalf of a registrar, transfer agent, branch transfer agent or issuing or other authenticating agent of the Corporation, or by a trustee who certifies it in accordance with a trust indenture, and any additional signatures required on a security certificate may be printed or otherwise mechanically reproduced thereon.

Notwithstanding any change in the persons holding an office between the time of actual signing and issuance of any certificate and notwithstanding that a person signing may not have held office at the date of issuance of such certificate, any such certificate so signed shall be valid and binding upon the Corporation.

52. Transfer agents

For each class of securities and warrants issued by the Corporation, the directors may from time to time by resolution appoint or remove:

- a. a trustee, transfer agent or other agent to keep the securities register and the register of transfer and one or more persons or agents to keep branch registers; and
- b. a registrar, trustee or agent to maintain a record of issued security certificates and warrants;

and subject to section 48 of the Act, one person may be appointed for the purposes of both clauses (a) and (b) in respect of all securities and warrants of the Corporation or any class or classes thereof.

53. Surrender of security certificates

Subject to the Act, no transfer of a security issued by the Corporation shall be recorded or registered unless and until (i) the security certificate representing the security to be transferred has been surrendered and cancelled or (ii) if no security certificate has been issued by the Corporation in respect of such share, a duly executed security transfer power in respect thereof has been presented for registration.

54. Defaced, destroyed, stolen or lost security certificates.

In case of the defacement, destruction, theft or loss of a security certificate, the fact of such defacement, destruction, theft or loss shall be reported by the owner to the Corporation or to an agent of the Corporation (if any) acting on behalf of the Corporation, with a statement verified by oath or statutory declaration as to the defacement, destruction, theft or loss and the circumstance concerning the same and with a request for issuance of a new security certificate to replace the one so defaced, destroyed, stolen or lost. Upon the giving to the Corporation (or, if there be an agent, hereinafter in this paragraph referred to as the "Corporation's agent", then to the Corporation and the Corporation's agent) of an indemnity bond of a surety company in such form as is approved by the directors or by the Chairman of the Board (if any), the President, an Executive Vice-President, a Vice-President, the Secretary or the Treasurer of the Corporation, indemnifying the Corporation (and the Corporation's agent if any) against all loss, damage and expense, which the Corporation and/or Corporation's agent may suffer or be liable for in person for by reason of the issuance of a new security certificate to such shareholder, and provided the Corporation or the Corporation's agent does not have notice that the security has been acquired by a bona fide purchaser, a new security certificate may be issued in replacement of the one defaced, destroyed, stolen or lost, if such issuance is ordered and authorized by any one of the Chairman of the Board (if any), the President, an Executive Vice-President, a Vice President, the Secretary or the Treasurer of the Corporation or by resolution of the directors.

DIVIDENDS

- 55.** The directors may from time to time by resolution declare and the Corporation may pay dividends on its issued share, subject to the provisions (if any) of the Corporation's articles.

The directors shall not declare and the Corporation shall not pay a dividend if there are reasonable grounds for believing that:

- a. the Corporation is, or, after the payment, would be unable to pay its liabilities as they become due; or
- b. the realizable value of the Corporation's assets would thereby be less than the aggregate of its liabilities and stated capital of all classes.

The directors may declare and the Corporation may pay a dividend by issuing fully paid shares of the Corporation or options or rights to acquire fully paid shares of the Corporation and, subject to section 38 of the Act, the Corporation may pay a dividend in money or property.

56. In case several persons are registered as the joint holders of any securities of the Corporation, any one of such persons may give effectual receipts for all dividends and payments on account of dividends, principal, interest and/or redemption payments on redemption of securities (if any) subject to redemption in respect of such securities.

RECORD DATES

57. Subject to subsection 95(4) of the Act, the directors may fix in advance a date as the record date for the determination of shareholders (i) entitled to receive payment of dividend, (ii) entitled to participate in a liquidation or distribution, or (iii) for any other purpose except the right to receive notice of or to vote at a meeting of shareholders, but such record date shall not precede by more than 50 days the particular action to be taken.

If no record is fixed, the record date for the determination of shareholders for any purpose, other than to establish a record date for the determination of shareholders entitled to receive notice of a meeting of shareholders or to vote, shall be the close of business on the day on which the directors pass the resolution relating thereto.

VOTING SECURITIES IN OTHER ISSUERS

58. All securities of any other body corporate or issuer of securities carrying voting rights held from time to time by the Corporation may be voted at all meetings of shareholders, bondholders, debentureholders or holders of such securities, as the case may be, of such other body corporate or issuer and in such manner and by such person or persons as the directors of the Corporation shall from time to time determine and authorize by resolution. The duly authorized signing officers of the Corporation may also from time to time execute and deliver for and on behalf of the Corporation proxies and/or arrange for the issuance of voting certificates and/or evidence of the right to vote in such names as they may determine without the necessity of a resolution or other action by the directors.

NOTICES, ETC.

59. **Method of Giving Notices**

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the By-Laws or otherwise to a shareholder, director, officer, auditor or member of a committee of the Board shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to the person's Recorded Address or if mailed to such person at his Recorded Address by prepaid ordinary or air mail or if sent to such person at his Recorded Address by any means of prepaid transmitted or recorded communication, or if provided in the form of an electronic document so long as the shareholder, director, officer, auditor or member of a committee of the Board has consented to receive the notice in such form. Subject to the Act, a notice so delivered shall be deemed to have

been given when it is delivered personally or to the Recorded Address aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered for dispatch; and a notice so sent in the form of an electronic document shall be deemed to have been given when transmitted. The Secretary may change or cause to be changed the Recorded Address of any shareholder, director, officer, auditor or member of a committee of the Board in accordance with any information believed by him to be reliable.

60. Undelivered mail

If the Corporation sends a notice or document to a shareholder and the notice or document is returned on three consecutive occasions because the shareholder cannot be found, the Corporation is not required to send any further notices or documents to the shareholder until he informs the Corporation of his new address.

61. Shares registered in more than one name

All notices or other documents shall, with respect to any shares in the capital of the Corporation registered in more than one name be given to whichever of such persons is named first in the records of the Corporation and any notice or other document so given shall be sufficient notice or delivery of such document to all the holders of such shares.

62. Persons becoming entitled by operation of law

Every person who by operation of law, transfer or by any other means whatsoever shall become entitled to any shares in the capital of the Corporation shall be bound by every notice or other document in respect of such shares which prior to his name and address being entered on the records of the Corporation shall have been duly given to the person or persons from whom he derives his title to such shares.

63. Deceased shareholder

Any notice or other document delivered or sent by post or left at the address of any shareholder as the same appears in the records of the Corporation shall, notwithstanding that such shareholder be then deceased and whether or not the Corporation has notice of his decease, be deemed to have been duly served in respect of the shares held by such shareholder (whether held solely or with other persons) until some other person be entered in his stead in the records of the Corporation as the holder or one of the holders thereof and such services shall for all purposes be deemed a sufficient service of such notice or other document on his heirs, executors or administrators and all persons (if any) interested with him in such shares.

64. Signatures to notices

The signature of any director or officer of the Corporation to any notice may be written printed or otherwise mechanically reproduced.

65. Computation of time

Where a given number of days' notice extending over any period is required to be given under any provisions of the articles or by-laws of the Corporation, the day of service, posting or other communication of the notice shall not be counted in such number of days or other period, and such number of days or other period shall commence on the day following the day of service, posting or other communication of the notice and shall terminate at midnight of the last day of the period except that if the last day of the period falls on a Sunday or holiday the period shall terminate at midnight of the day next following that is not a Sunday or holiday.

66. **Proof of service**

A certificate of any officer of the Corporation in office at the time of the making of the certificate or of an agent of the Corporation as to fact in relation to the mailing or delivery or service of any notice or other documents to any shareholder, director, officer or auditor or publication of any notice or other document shall be conclusive evidence thereof and shall be binding on every shareholder, director, officer or auditor of the Corporation, as the case may be.

67. **Omissions and Errors**

The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the Board or the non-receipt of any notice by any such person or any error in any notice shall not invalidate such notice or any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

CHEQUES, DRAFTS, NOTES, ETC.

68. All cheques, drafts or orders for the payment of money and all notes, acceptances and bills of exchange shall be signed by such officer or officers or other person or persons, whether or not officers of the Corporation, and in such manner as the directors may from time designate by resolution.

CUSTODY OF SECURITIES

69. All securities (including warrants) owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the directors, with such other depositaries or in such other manner as may be determined from time to time by the directors.

All securities (including warrants) belonging to the Corporation may be issued and held in the name of a nominee or nominees of the Corporation (and if issued or held in the name of more than one nominee shall be held in the name of the nominees jointly with right of survivorship) and shall be endorsed in blank with endorsement guaranteed in order to enable transfer thereof to be completed and registration thereof to be effected.

EXECUTION OF CONTRACTS, ETC.

70. Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by any of the officers and directors of the Corporation and all contracts, documents or instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The directors are authorized from time to time by resolution to appoint any officer or officers or any other person or persons on behalf of the Corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing. The corporate seal of the Corporation may, when required, be affixed to contracts, documents or instruments in writing signed as aforesaid or by an officer or officers, person or persons appointed as aforesaid by resolution of the board of directors.

The term "contracts, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of securities and all paper writing.

In particular, without limiting the generality of the foregoing, any of the officers and directors of the Corporation are authorized to sell, assign, transfer, exchange, convert or convey all securities owned by or registered in the name of the Corporation and to sign and execute (under the seal of the Corporation or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such securities.

The signature or signatures of any such officer or director of the Corporation and/or of any other officer or officers, person or persons appointed as aforesaid by resolution of the directors may, if specifically authorized by resolution of the directors, be printed, engraved, lithographed or otherwise mechanically reproduced upon all contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation executed or issued by or on behalf of the Corporation and all contracts, documents or instruments in writing or securities of the Corporation on which the signature or signatures of any of the foregoing officers, directors, or persons shall be so reproduced, by authorization by resolution of the directors shall be deemed to have been manually signed by such officers, directors or persons whose signature or signatures is or are so reproduced and shall be as valid to all intents and purposes as if they had been signed manually and notwithstanding that the officers, directors or persons whose signature is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments in writing or securities of the Corporation.

ENFORCEMENT OF LIEN FOR INDEBTEDNESS

71. Unless the Corporation has shares listed on a stock exchange recognized by the Ontario Securities Commission, the Corporation has a lien on shares registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation. The directors of the Corporation may authorize the Corporation to apply any dividends or other distributions paid or payable on or in respect of the share or shares in respect of which the Corporation has such a lien in repayment of the debt of that shareholder to the Corporation.

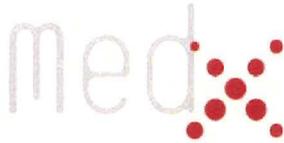
FINANCIAL YEAR

72. The financial year of the Corporation shall terminate on such day in each year as the board of directors may from time to time by resolution determine.

ORIGINALLY ENACTED on May 12, 2014.

Amendments to Paragraphs 4, 16 and 17 Approved by the Board on May 9, 2023

Amendments to Paragraphs 4, 16 and 17 Ratified by the Shareholders on June, **, 2023



MedX Health Corp.
1495 Bonhill Road, Unit #1
Mississauga,
ON, Canada, L5T 1M2

November 14, 2022

Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission

Dear Sirs:

Re: Notice of Change of Auditor

In accordance with National Instrument 51-102, MedX Health Corp. (the "Corporation") hereby gives notice that:

The former auditor of MedX Health Corp. (the "Corporation") is BDO Canada LLP, Chartered Accountants.

- (a) The former auditor resigned effective October 27, 2022.
- (b) The resignation of the former auditor was at the request of the Corporation.
- (c) The resignation of the former auditor has been considered and approved by the Board of Directors and the Audit Committee of the Corporation.
- (d) The former auditor's reports on the Corporation's financial statements for the fiscal years 2019, 2020 and 2021 and up to the date of the resignation contained no reservations.
- (e) There have been no reportable events.

Dated this 14th day of November, 2022

"C. H. Freeman"
Christopher H. Freeman
Corporate Secretary



November 15, 2022

Alberta Securities Commission
Ontario Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Nova Scotia Securities Commission

Dear Sirs/Mesdames:

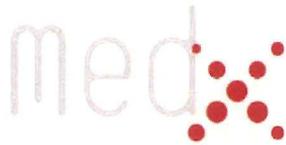
Re: MedX Health Corp. - Change of Auditor

Pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations*, we have reviewed the information contained in the Change of Auditor Notice of MedX Health Corp. dated November 14, 2022 (the "Notice") and, based on knowledge of such information at this time, we agree with the statements made in the Notice.

Yours very truly,

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Ontario



MedX Health Corp.
1495 Bonhill Road, Unit #1
Mississauga,
ON, Canada, L5T 1M2

January 7, 2023

Alberta Securities Commission
British Columbia Securities Commission
Manitoba Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission

Dear Sirs:

Re: Notice of Change of Auditor

In accordance with National Instrument 51-102, MedX Health Corp. (the "Corporation") hereby gives notice that:

The former auditor of the Corporation was BDO Canada LLP, Chartered Accountants.

The successor auditor of the Corporation is Kreston GTA LLP.

- (a) The former auditor resigned effective October 27, 2022.
- (b) The resignation of the former auditor was at the request of the Corporation.
- (c) The resignation of the former auditor was considered and approved by the Board of Directors and the Audit Committee of the Corporation.
- (d) The former auditor's reports on the Corporation's financial statements for the fiscal years 2019, 2020 and 2021 and up to the date of the resignation contained no reservations.
- (e) The appointment of the successor auditor has been considered and approved by the Board of Directors and the Audit Committee of the Corporation
- (f) There have been no reportable events.

Dated this 7th day of January, 2023

"C. H. Freeman"
Christopher H. Freeman
Corporate Secretary



January 7, 2023

**Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission
Nova Scotia Securities Commission
Manitoba Securities Commission
Saskatchewan Securities Commission**

Dear Sirs/Mesdames:

**Re: MedX Health Corp. (the "Company")
Change of Auditor Pursuant to National Instrument 51-102 (Part 4.11)**

As required by National Instrument 51-102 (Part 4.11), we have read the statements by the Company in the Notice of Change of Auditor (the "Notice") dated January 7, 2023 and confirm our agreement with the information contained in the Notice pertaining to our firm.

Yours very truly,

Kreston GTA LLP

Kreston GTA LLP
Chartered Professional Accountants, Licensed Public Accountants
Markham, Ontario

cc: MedX Health Corp. – Board of Directors

