



Notice of Annual and Special Meeting of Shareholders

Management Information Circular

Meeting Date: May 23, 2025

NOVA LEAP HEALTH CORP.
7071 Bayers Road, Suite 3006, Halifax, NS B3L 2C2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT:

The annual and special meeting ("**Meeting**") of the shareholders ("**Shareholders**") of Nova Leap Health Corp. ("**Corporation**") will be held at the offices of McInnes Cooper, Suite 1300-1969 Upper Water Street, Halifax, Nova Scotia, on **Friday, May 23, 2025 at 11:00 a.m. (Atlantic Time)** for the following purposes:

- (a) to receive the consolidated financial statements of the Corporation for the year ended December 31, 2024, together with the report of the auditor thereon. No vote by Shareholders with respect thereto is required or proposed to be taken;
- (b) to elect directors of the Corporation for the forthcoming year;
- (c) to appoint the auditor of the Corporation for the forthcoming year and to authorize the directors to fix the auditor's remuneration;
- (d) to ratify, confirm and approve the Corporation's third amended and restated equity incentive plan; and
- (e) to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular ("**Circular**") accompanying and forming part of this notice of meeting.

Only Shareholders of record as of the close of business on Thursday, April 17, 2025 are entitled to receive notice of the Meeting and to vote at the Meeting.

To assure your representation at the Meeting as a **Registered Shareholder**, please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting at the Meeting. All proxies completed by Registered Shareholders must be received by the Corporation's transfer agent, **Computershare Investor Services Inc.**, not later than **Wednesday, May 21, 2025 at 11:00 a.m. (Atlantic Time)**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc., as follows:

- (a) by **mail** in the enclosed envelope;
- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

Non-Registered Shareholders whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-Registered Shareholders can be found on page 3 of the attached Circular.

If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your shares are registered in more than one name. To ensure that all of your shares are voted you should sign and return all proxies and voting instruction forms that you receive.

Dated at Halifax, Nova Scotia, as of the 24th day of April 2025.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Chris Dobbins"

President and Chief Executive Officer

NOVA LEAP HEALTH CORP.
MANAGEMENT INFORMATION CIRCULAR

TABLE OF CONTENTS

INFORMATION REGARDING ORGANIZATION AND CONDUCT OF MEETING.....	2
BUSINESS TO BE TRANSACTED AT THE MEETING	5
Presentation of Financial Statements	5
Election of Directors	5
Appointment of Auditor	8
Annual Approval of the Third Amended and Restated Equity Incentive Plan.....	9
EXECUTIVE COMPENSATION	11
SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS.....	16
CORPORATE GOVERNANCE	16
PROPOSALS BY SHAREHOLDERS	20
ADDITIONAL INFORMATION	20
APPROVAL OF CIRCULAR	20
APPENDIX A AUDIT COMMITTEE CHARTER	21

NOVA LEAP HEALTH CORP.
MANAGEMENT INFORMATION CIRCULAR
(as at April 24, 2025 except as indicated)
(in Canadian dollars)

INFORMATION REGARDING ORGANIZATION AND CONDUCT OF MEETING

THIS MANAGEMENT INFORMATION CIRCULAR ("CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY OR ON BEHALF OF THE MANAGEMENT OF NOVA LEAP HEALTH CORP. ("Corporation") for use at the annual and special meeting of the shareholders of the Corporation ("**Shareholders**") to be held at Suite 1300-1969 Upper Water Street, Halifax, Nova Scotia, on **Friday, May 23, 2025 at 11:00 a.m.** (Atlantic Time) ("**Meeting**"), or at any adjournment thereof, for the purposes set forth in the accompanying notice of meeting ("**Notice of Meeting**").

Solicitation of Proxies

Solicitation of proxies will be primarily by mail but may also be by telephone or other means of communication by the directors, officers, employees or agents of the Corporation at nominal cost. All costs of solicitation will be paid by the Corporation. The Corporation will also pay the fees and costs of intermediaries for their services in transmitting proxy-related material in accordance with National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**").

Appointment and Revocation of Proxies

Shareholders of the Corporation may be "Registered Shareholders" or "Non-Registered Shareholders". If common shares of the Corporation ("**Common Shares**") are registered in the Shareholder's name, they are said to be owned by a "**Registered Shareholder**". If Common Shares are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a "**Non-Registered Shareholder**". An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting Common Shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

The persons named in the enclosed instrument appointing a proxy are officers and directors of the Corporation. **Each Shareholder has the right to appoint a person or company (who need not be a Shareholder) to attend and act for him or her at the Meeting other than the persons designated in the enclosed form of proxy.** Shareholders who have given a proxy also have the right to revoke it insofar as it has not been exercised. The right to appoint an alternate proxyholder and the right to revoke a proxy may be exercised by following the procedures set out below under "*Registered Shareholders*" or "*Non-Registered Shareholders*", as applicable.

If any Shareholder receives more than one (1) proxy or voting instruction form, it is because that Shareholder's shares are registered in more than one form. In such cases, Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

Registered Shareholders

Registered Shareholders have two (2) methods by which they can vote their Common Shares at the Meeting, namely during the Meeting or by proxy. To assure representation at the Meeting, Registered Shareholders are encouraged to return the proxy included with the Circular. Sending in a proxy will not prevent a Registered Shareholder from voting at the Meeting. The vote will be taken and counted at the Meeting. Registered Shareholders who do not plan to attend the Meeting or who do not wish to vote during the Meeting can vote by proxy.

Proxies must be received by the Corporation's transfer agent, **Computershare Investor Services Inc.** ("**Computershare**"), not later than **Wednesday, May 21, 2025 at 11:00 a.m. (Atlantic Time)**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc., as follows:

- (a) by **mail** in the enclosed envelope; or

- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

To exercise the right to appoint a person or company to attend and act for a Registered Shareholder at the Meeting, such Shareholder must strike out the names of the persons designated on the enclosed instrument appointing a proxy and insert the name of the alternate appointee in the blank space provided for that purpose.

To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) at the registered office of the Corporation, 7071 Bayers Road, Suite 3006, Halifax, NS B3L 2C2, Attn: Chris LeBlanc, at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (ii) with the chairman of the Meeting on the date of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy is revoked.

Non-Registered Shareholders

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "**NOBOs**". Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Corporation are referred to as "**OBOs**".

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Circular, and either the voting instructions form ("**VIF**") or the form of proxy, as applicable, (collectively, the "**Meeting Materials**") directly to the NOBOs and indirectly, through intermediaries, to the OBOs. The Corporation will also pay the fees and costs of intermediaries for their services in delivering Meeting Materials to OBOs in accordance with NI 54-101.

Meeting Materials Received by OBOs from Intermediaries:

The Corporation has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Corporation who have not waived their rights to receive these materials, and to seek instructions as to how to vote the Common Shares. Often, intermediaries will use a service company (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

- (a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed.
- (b) Occasionally, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of Common Shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare Investor Services Inc. in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the Common Shares that they own but that are not registered in their name. Should an OBO who receives either a form of proxy or a VIF wish to attend and vote at the Meeting (or have another person attend and vote on his or her behalf), the OBO should strike out the persons named in the form of proxy as the proxy holder and insert the OBO's (or such other person's) name in the blank space provided or, in the case of a VIF, follow the instructions provided by the intermediary. **In either case,**

OBOs who received Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

Proxies returned by intermediaries as "non-votes" because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common Shares represented by such "non-votes" will, however, be counted in determining whether there is a quorum.

Meeting Materials Received by NOBOs from the Corporation:

As permitted under NI 54-101, the Corporation has used a NOBO list to send the Meeting Materials directly to the NOBOs whose names appear on that list. If you are a NOBO and the Corporation's transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of Common Shares of the Corporation have been obtained from the intermediary holding such shares on your behalf in accordance with applicable securities regulatory requirements.

As a result, any NOBO of the Corporation can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided. Computershare will tabulate the results of the VIFs received from the Corporation's NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs received by Computershare.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. The intermediary holding Common Shares on your behalf has appointed you as the proxyholder of such Common Shares, and therefore you can provide your voting instructions by completing the proxy included with this Circular in the same way as a Registered Shareholder. Please refer to the information under the heading "*Registered Shareholders*" for a description of the procedure to return a proxy, your right to appoint another person or company as your proxy to attend the Meeting, and your right to revoke the proxy.

Participation in the Meeting by Non-Registered Shareholders:

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

Notice-and-Access

The Corporation is not sending the Meeting Materials to Registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under NI 54-101 and National Instrument 51-102, *Continuous Disclosure Obligations*.

Exercise of Proxies

Where a choice is specified, the Common Shares represented by proxy will be voted for, withheld from voting or voted against, as directed, on any poll or ballot that may be called. **Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of all matters referred to on the form of proxy. The proxy also confers discretionary authority to vote for, withhold from voting, or vote against amendments or**

variations to the matters identified in the Notice of Meeting and with respect to other matters not specifically mentioned in the Notice of Meeting but which may properly come before the Meeting.

Management has no present knowledge of any amendments or variations to matters identified in the Notice of Meeting or any business that will be presented at the Meeting other than that referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the enclosed instrument appointing a proxy to vote in accordance with the recommendations of management of the Corporation.

Voting Shares

The authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 87,314,252 are issued and outstanding as of the date hereof.

The board of directors of the Corporation (the "**Board**" or "**Board of Directors**") has fixed the record date for the Meeting as the close of business on Thursday, April 17, 2025 (the "**Record Date**"). Only Shareholders of record as of the close of business on the Record Date will be entitled to vote at the Meeting, except that a Shareholder who is not a Shareholder on the Record Date may demand that such Shareholder's name be included on the list of Shareholders entitled to vote at the Meeting if satisfactory evidence is produced not later than ten (10) days before the Meeting that such person owns Common Shares.

Shareholders entitled to vote shall have one (1) vote each on a show of hands and one (1) vote per Common Share at the Meeting.

Quorum

Two (2) persons present or represented by proxy at the Meeting holding in the aggregate at least ten percent (10%) of the outstanding Common Shares and each entitled to vote at the Meeting will constitute a quorum at the Meeting.

Principal Shareholders

As of the date hereof, to the knowledge of the directors and executive officers of the Corporation, no person or company beneficially owns, or exercises control or direction over, directly or indirectly, ten percent (10%) or more of the voting rights attached to the outstanding Common Shares except the Estate of Norman Wayne Fulcher, who beneficially owns, or exercises control or direction over, directly or indirectly, 17,170,694 Common Shares or 19.67% of the issued and outstanding Common Shares and Chris Dobbin who beneficially owns, or exercises control or direction over, directly or indirectly, 9,187,233 Common Shares or 10.52% of the issued and outstanding Common Shares.

BUSINESS TO BE TRANSACTED AT THE MEETING

Presentation of Financial Statements

The financial statements of the Corporation, the auditor's report thereon and management's discussion and analysis for the year ended December 31, 2024, are filed on SEDAR+ under the Corporation's profile and will be presented to the Shareholders at the Meeting.

Election of Directors

The Articles of Incorporation of the Corporation provide that the size of the Board must consist of not less than one (1) director and not more than ten (10) directors to be elected annually.

The persons named in the list that follows are the current directors of the Corporation and all are, in the opinion of management, well qualified to direct the Corporation's activities for the ensuing year. They have all confirmed their willingness to continue to serve as directors, if re-elected. The term of office of each director elected will be until the next annual meeting of the Shareholders or until the position is otherwise vacated.

Unless the proxy specifically instructs the proxyholder to withhold such vote, Common Shares represented by the proxies hereby solicited shall be voted for the election of the nominees whose names are set forth below. Management does not contemplate that any of these proposed nominees will be unable to serve as a director of the Corporation, but if that should occur for any reason prior to the Meeting, the persons designated in the enclosed instrument appointing a proxy will have the right to use their discretion in voting for a properly qualified substitute.

Name, City and Province of Residence	Principal Occupation	Director Since	Current Position(s) with the Corporation	Common Shares of the Corporation Owned, Controlled or Directed ⁽³⁾
Chris Dobbin Halifax, NS, Canada	President and CEO of the Corporation	November 16, 2015	President, Chief Executive Officer and Director	9,187,233 ⁽⁴⁾
Dana Hatfield Halifax, NS, Canada	Chief Financial Officer, GoGold Resources Inc., a mineral exploration and production company	November 16, 2015	Director, Chair of the Board	3,352,000 ⁽⁵⁾
Marie Mullally ⁽¹⁾⁽²⁾ Halifax, NS, Canada	President and CEO of CUA, one of Atlantic Canada's largest community banking institutions	March 16, 2021	Director	68,000 ⁽⁶⁾
Wayne Myles, KC ⁽¹⁾⁽²⁾ Grande-Digue, NB, Canada	Counsel with O'Keefe & Sullivan, Atlantic Canada based business law firm, and as a director of numerous public and private companies.	September 8, 2017	Director, Chair of the Governance, Nominating and Compensation Committee	3,724,094 ⁽⁷⁾
Michael O'Keefe ⁽¹⁾ Halifax, NS, Canada	Co-Founder and Director of Finleaf Technologies Inc., an aquaculture and ag-tech company	November 16, 2015	Director, Chair of the Audit Committee	2,468,742
Anne Whelan ⁽²⁾ St John's, NL, Canada	Chief Executive Officer of Seafair Capital Inc. and Corporate Director	April 29, 2021	Director	140,874 ⁽⁸⁾

Notes:

- (1) Member of the Audit Committee.
- (2) Member of the Nominating Committee.
- (3) The information as to shareholdings was provided by the directors as of April 24, 2025.
- (4) 8,347,858 Common Shares are held by Precipice Holdings Limited, a company controlled by Chris Dobbin, 246,075 Common Shares are held in a RESP, 65,000 Common Shares are held in a TFSA, 43,300 Common Shares are held by his spouse and 485,000 Common Shares are held directly.
- (5) 2,452,000 Common Shares are held directly by Dana Hatfield and 900,000 Common Shares are held by DMH Financial Advisory Inc., a company controlled by Dana Hatfield.
- (6) 28,000 Common Shares are held directly by Marie Mullally and 40,000 Common Shares are jointly held by Marie Mullally and her spouse.
- (7) 973,333 Common Shares are held directly by Wayne Myles, 2,178,761 Common Shares are jointly controlled by Wayne Myles and his spouse and 572,000 shares are held by Myles PLC Inc, a company controlled by Wayne Myles.
- (8) The Common Shares are held by Seafair Capital Inc., a company controlled by Anne Whelan.

Chris Dobbin, CPA, CA, ICD.D – Director, President and Chief Executive Officer – Chris Dobbin is the Founding President & CEO of Nova Leap Health Corp. and the CEO, CFO and director of NL2 Capital Inc, a capital pool company. Mr. Dobbin has over 25 years of professional experience, has been named one of Atlantic Canada's Emerging Leaders, is an EY Entrepreneur of the Year® 2019 Atlantic award winner, and has received national recognition as the recipient of the 2013 Exempt Market Dealers Association ("EMDA") Private Debt Deal of the Year and 2012 EMDA Private Equity Deal of the Year awards.

Mr. Dobbin is a Chartered Professional Accountant, a member of YPO, has a Bachelor of Commerce degree from Mount Allison University, holds the ICD.D designation and is a former Director of the Private Capital Markets Association of Canada.

Dana Hatfield, CPA, CA – Director – Dana Hatfield is the Chief Financial Officer of GoGold Resources Inc., a Canadian company which produces silver and gold in Mexico, and has over 25 years of financial leadership in increasingly senior roles. Prior to joining GoGold Resources Inc., Mr. Hatfield served as CFO for Brigus Gold Corp., Senior Vice President Finance for AuRico Gold Inc., and Director of Finance with the Eastern Canada division of Sysco Corporation. In his current and past roles, Mr. Hatfield has or has had oversight over financial reporting, internal controls, budgeting and planning, equity and debt financings, and operational finance functions. Prior to this, he was a Senior Manager with an international accounting firm advising various public companies on Canadian and US stock exchange regulations, equity financings, and general financial management. Mr. Hatfield is a director of NL2 Capital Inc.

Mr. Hatfield is a Chartered Professional Accountant and has a Bachelor of Commerce degree from Dalhousie University in Halifax, Nova Scotia.

Marie Mullally, CPA, CA, ICD.D – Director - Marie Mullally is the President and CEO of CUA, one of Atlantic Canada's largest community banking institutions, a position she has held since 2011. Prior to her current role, Ms. Mullally spent ten years as President and CEO of the Nova Scotia Gaming Corporation ("**NSGC**"), a Provincial Crown corporation. Under her leadership, the NSGC was recognized as a global leader for innovative responsible gambling programs. She has also held leadership roles with various Government of Nova Scotia departments.

In addition to being an active volunteer, university lecturer, wellness instructor, mentor and business advisor, Ms. Mullally contributes to countless private, not-for-profit and public sector boards, and is a sought-after expert on the topic of corporate governance practices. Recognized as one of the top 50 CEOs in Atlantic Canada, Ms. Mullally holds the Certified Director's designation from the Canadian Institute of Corporate Directors along with Bachelor of Commerce and Master of Business Administration degrees from Dalhousie University. Ms. Mullally has also been awarded the Fellow Chartered Accountants designation from the Institute of Chartered Accountants of Nova Scotia and was named Chartered Accountant of the Year in 2008.

Wayne Myles, KC – Director – Wayne Myles, KC, FIIC, is an active investor and entrepreneur, and over more than the past 4 decades, has been a partner, managing partner or otherwise associated with numerous Atlantic Canada based law firms, including currently as Counsel to the business law firm O'Keefe & Sullivan. During that period, he has also served as lead counsel and strategic business advisor on more than 100 domestic and international acquisitions and sales, financings, government and regulatory affairs and licensing mandates. He has significant and diverse experience as a director of numerous public and private companies. He has also been recognized with numerous professional achievements, distinctions and awards, including being named as one of 'Canada's Top 25 Most Influential Lawyers' by Canadian Lawyer Magazine and by appointment as a Fellow of the Insolvency Institute of Canada.

Michael O'Keefe, CPA, CMA – Director – Michael O'Keefe is Co-founder and Director of Finleaf Technologies Inc., a pre-revenue aquaculture and ag-tech Company. Mr. O'Keefe formerly served as Chief Financial Officer and founding Director for Aqualitas Inc., a licensed aquaponics cultivation company with national distribution across Canada, as well as international interests. Mr. O'Keefe has over 30 years in senior financial positions for both public and private companies, including previously serving as Chief Financial Officer of Morien Resources Corp. and Advanced Primary Minerals Corp., both mineral exploration companies listed on the TSX Venture Exchange. Mr. O'Keefe was previously Director of Finance for Erdene Resource Development Corporation ("**Erdene**"), a precious metals exploration company operating in Mongolia, and was part of the senior management team for one of the "50 Best Managed" private companies in Canada before joining Erdene's management team. Mr. O'Keefe is a director of NL2 Capital Inc. Mr. O'Keefe also served as an independent Board member for Chebucto Terence Bay Wind Field Ltd., from initial planning through to its commercial operation date.

Mr. O'Keefe is a Chartered Professional Accountant, has a Master of Business Administration from St. Mary's University and a Bachelor of Business Administration degree from St Francis Xavier University.

Anne Whelan, ICD.D – Director - Ms. Whelan is principal shareholder and chief executive officer of Seafair Capital Inc., a growth-focused company with investments in community and behavioural health, wellness and safety. She is also a director of Bank of Canada, CSA Group and the Business Development Bank of Canada. She has previously served as a board director for Newfoundland and Labrador Oil & Gas Industries Association.

Originating from Placentia, Newfoundland and Labrador, Ms. Whelan holds a Bachelor of Arts and a Master of Business Administration from Memorial University. She also completed advanced studies in alternative dispute resolution and holds the ICD.D designation from the Directors Education Program at the University of Toronto's Rotman School of Business.

Ms. Whelan has received many accolades for entrepreneurship and leadership. In 2017, she was named Startup Canada's Entrepreneur of the Year for an outstanding contribution to Canadian entrepreneurship and was awarded the P.J. Gardiner Entrepreneurship Award from Memorial University. She was named one of Canada's 100 Most Powerful Women by the Women's Executive Network in 2016, was named Atlantic Business Magazine's CEO of the Year in 2014 and was inducted into Atlantic Business Magazine's Top 50 CEO Hall of Fame in 2015. In 2012, she was awarded the Queen's Diamond Jubilee Medal for her contributions to home care.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as set forth below, no proposed director of the Corporation:

- (a) is, as of the date of this Circular, or has been within the ten years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver management or trustee appointed to hold its assets; or
- (b) has, within the ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceeds, arrangement or compromise with creditors, or had a received, receiver manager or trustee appointed to hold the assets of the proposed director.

Wayne Myles, a director of the Corporation, was a Trustee holder of shares in and in that capacity was also appointed as director of Big Erics Inc. ("**Big Erics**") and Big Erics' affiliated company, Terra Nova Old Port Foods Inc. ("**Terra Nova**", and together with Big Erics, the "**Applicants**"). In 2023, the Applicants filed an application with the Supreme Court of Newfoundland and Labrador (the "**Court**") pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**"), and the Court granted the application and an initial order on July 18, 2023, which was subsequently amended and restated. Ultimately, the Applicants each successfully sold their assets during the CCAA Court proceedings, with the oversight and approval of the Court and its Monitor, and the Court issued various orders throughout, including those that have vested assets, provided releases for the benefit of advisors, officers, and directors (including Mr. Myles) in the usual form. The administration of such CCAA proceedings was formally concluded by order of the Court dated January 28, 2025, upon the filing of the Monitor's termination certificate, which occurred on February 19, 2025.

Appointment of Auditor

Doane Grant Thornton LLP has been the auditor of the Corporation since its incorporation. Management recommends the re-appointment of Doane Grant Thornton LLP. The Shareholders will be asked at the Meeting to vote for the appointment of Doane Grant Thornton LLP as auditor of the Corporation until the next annual meeting of Shareholders of the Corporation, at a remuneration to be fixed by the Board.

It is intended that all proxies received will be voted in favour of the appointment of Doane Grant Thornton LLP as auditor of the Corporation, unless a proxy contains instructions to withhold the same from voting. Greater than 50% of the votes of Shareholders present or represented by proxy at the Meeting are required to approve the appointment of Doane Grant Thornton LLP as auditor of the Corporation.

Annual Approval of the Third Amended and Restated Equity Incentive Plan

The Corporation has a 10% "rolling" third amended and restated equity incentive plan (the "**Plan**"). The rules of the TSX Venture Exchange ("**TSX-V**") provide that a rolling incentive plan must be re-approved by shareholders every year. The Corporation's incentive stock option plan was originally approved by the Board on December 1, 2015, the amended and restated Plan was approved by Shareholders at the annual and special meeting of Shareholders held on April 29, 2021, the second amended and restated Plan was approved by Shareholders at the annual and special meeting of Shareholders held on June 28, 2023, and the third amended and restated Plan was most recently approved by the Shareholders at the annual and special meeting of Shareholders held on June 7, 2024. The Plan is for the benefit of the Corporation's consultants, employees, management company employees, officers and directors designated for the purposes of the Plan (collectively, "**Participants**").

The purpose of the Plan is to advance the interests of the Corporation and its affiliates by encouraging the directors, officers, employees, consultants and management company employees of the Corporation and its subsidiaries and affiliates to acquire Common Shares thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation, rewarding significant performance achievements and furnishing them with additional incentive in their efforts on behalf of the Corporation and its affiliates in the conduct of their affairs.

The following information is intended as a brief description of the Plan, and is qualified in its entirety by reference to the Plan itself, which is attached as Appendix B to the Corporation's management information circular dated May 7, 2024, filed on SEDAR+ at www.sedarplus.ca under the Corporation's profile and incorporated herein by reference. In addition, upon request, the Corporation will promptly provide a copy of the Plan free of charge to any Shareholder. To request a copy of the Plan, Shareholders should contact Chris Leblanc, Nova Leap Health Corp., 7071 Bayers Road, Suite 3006, Halifax, NS, B3L 2C2, Telephone (902) 266-2936.

The Plan

The Plan is administered by the Board of Directors of the Corporation, but may be administered by a special committee of directors if one is appointed by the Board of Directors. Directors, officers, consultants, and employees of the Corporation and its subsidiaries, and employees of any person or company which provides management services to the Corporation or its subsidiaries, are eligible for participation in the Plan.

Participants under the Plan may be granted an award of either options or deferred share units (the "**Awards**"). The aggregate number of Common Shares that may be reserved for issuance pursuant to Awards granted under the Plan shall not exceed ten percent (10%) of the issued and outstanding Common Shares of the Corporation from time to time.

The number of Common Shares subject to an Award granted to a Participant shall be determined by the Board of Directors, but no Participant shall be granted an Award which exceeds the maximum number of shares permitted by the TSX-V or any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction. In particular:

- (a) No more than five percent (5%) of the issued and outstanding Common Shares may be granted to any one individual in any twelve (12) month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant.
- (b) No more than two percent (2%) of the issued and outstanding Common Shares may be granted to any one consultant in any twelve (12) month period.
- (c) No more than an aggregate of ten percent (10%) of the issued and outstanding Common Shares may be granted to insiders of the Corporation in any twelve (12) month period.
- (d) No more than an aggregate of two percent (2%) of the issued and outstanding Common Shares may be granted to persons employed to conduct investor relations activities in any twelve (12) month period, and such Awards, if issued to a consultant, must vest in stages over a period of no less than twelve (12) months with no more than twenty-five (25%) of the Awards vesting in any three (3) month period.

No Awards are transferable or assignable.

Subject to the approval of the TSX-V (if required), the Board retains the right to amend or terminate the Plan, including amendments: (i) altering, extending or accelerating the terms and conditions of vesting of any Awards; (ii) extending the term of non-insider options; (iii) accelerating the expiry date of Awards; (iv) amending or modifying the mechanics of exercising options; (v) amending definitions under the Plan; and (vi) making "housekeeping" amendments, such as those curing errors or ambiguities contained in the Plan. Certain amendments will require Shareholder approval and, in some cases, disinterested Shareholder approval, including amendments resulting in the number of Common Shares reserved for issuance under the Plan exceeding 10% or reducing the exercise price of an option or the extension of the term of an option if the Participant is an insider at the time of the proposed amendment.

Under the Plan, the Corporation is authorized to withhold any amounts required to be withheld or deducted under applicable taxation or other laws.

Options

The exercise price of the Common Shares covered by each option shall be determined by the Board of Directors, provided that the exercise price shall not be less than the greater of the Discounted Market Price (as defined in the Plan) and the price permitted by the TSX-V or another stock exchange in Canada on which the Common Shares are then listed.

Subject to any vesting restrictions imposed by the TSX-V and the terms of the Plan, the Board may determine the time during which options vest and the method of vesting, or that no vesting restriction shall exist. The Board may also accelerate the vesting of options subject to restrictions imposed by the TSX-V

The maximum term of an option is ten (10) years, provided that a Participant's options expire ninety (90) days after the Participant ceases to act for the Corporation or its subsidiaries (or thirty (30) days in the case of a Participant engaged in investor relations activities), except upon the death of a Participant, in which case his estate or heirs shall have twelve (12) months in which to exercise the outstanding options.

Deferred Share Units

The Plan provides that Participants may elect to receive all or a portion of their annual compensation or bonus compensation, if any, in deferred share units ("**DSUs**"). The election, if it is made, must be for a minimum of 10%, or a multiple thereof, of such compensation in DSUs. The number of DSUs received is equal to the amount of compensation elected to be received in DSUs, divided by the volume-weighted average trading price of the Common Shares on the TSX-V for the 5 trading days immediately prior to the payment date ("**VWAP**"). DSUs awarded under the Plan in lieu of annual or bonus compensation will vest one year from the date of issuance or grant to the Participant.

In addition, the Board will have the authority to make discretionary awards of DSUs to Participants under the Plan. DSUs granted pursuant to discretionary awards will vest in accordance with the vesting schedule determined by the Board. Generally, DSUs will vest equally over three years, with one-third (1/3) of the awarded DSUs vesting on each of the first, second and third anniversaries of the date of the award. All unvested DSUs will vest immediately in the case of a change of control of the Corporation. In addition, in the event of the death of a Participant that received DSUs, the Participant's DSUs will vest immediately. The Board may at any time shorten the vesting period of any or all DSUs provided that the DSUs may not vest before one year after the date of grant.

In the event that a dividend is paid on the Common Shares while DSUs are outstanding, each Participant who has received DSUs will be allocated additional DSUs equal to the total amount of dividends paid on the number of Common Shares which is equal to the number of DSUs held by such Participant divided by the VWAP of a Common Share as at the dividend payment date. If the crediting of any additional DSUs would exceed any limit under the Plan, the Corporation may, in lieu of crediting such additional DSUs, make payment to the Participant in substitution of the DSUs, to satisfy its obligations, of an amount equal to (A) the VWAP of the Common Shares on the TSX-V on the date on which the dividends were paid on the Common Shares multiplied by (B) the number of such additional DSUs.

Each DSU represents the right of the Participant to receive, after his or her death, resignation, termination with or without cause or retirement, that number of Common Shares equal to the number of DSUs then held by such Participant. If the date of the termination event occurs during a trading blackout period applicable to the Participant under the Corporation's policies, the date of the termination event will be treated as having been extended to the close of business on the 10th business day following the expiration of the blackout period. If applicable, DSUs will cease vesting on the date of the termination event (except in the case of death, as described above).

Each Participant that received DSUs under the Plan will have an account to record all awards of DSUs and, if applicable, the vesting of DSUs.

Existing Stock Options and DSUs

As of April 24, 2025, the Corporation had stock options outstanding under the Plan that were exercisable to acquire, in the aggregate, 7,275,000 Common Shares and 500,000 DSUs outstanding under the Plan. See "*Securities Authorized for Issuance Under Equity Compensation Plans*" for additional information with regard to the options and DSUs outstanding as at December 31, 2024.

Annual Approval of the Plan

Policy 4.4 of the TSX-V requires that "rolling" equity incentive plans must receive shareholder approval yearly, at the issuer's annual general meeting. In accordance with Policy 4.4, Shareholders will be asked to consider and if thought fit, approve the following ordinary resolution re-approving, adopting and ratifying the Plan:

BE IT RESOLVED as an ordinary resolution of the Shareholders of the Corporation that:

1. the Plan, in the form approved by the shareholders of the Corporation at its annual and special meeting held on June 7, 2024, is hereby ratified, confirmed and approved;
2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the Shareholders; and
3. any one of the directors or officers of the Corporation is hereby authorized to take all such actions and execute and deliver all such documents as are necessary or desirable for the implementation of this resolution.

The directors of the Corporation believe the Plan is in the Corporation's best interests and recommend that the Shareholders approve the Plan. **It is intended that all proxies received will be voted in favour of approving the Plan, unless a proxy contains instructions to vote against. Greater than 50% of the votes of Shareholders present in person or by proxy are required to approve the Plan.**

EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The following sets forth the information required under Form 51-102F6V, *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**") regarding all compensation paid, payable, awarded, granted, given, or otherwise provided during the Corporation's two most recently completed financial years to all persons acting as directors or as "**Named Executive Officers**" or "**NEOs**". All amounts are stated in Canadian dollars.

The following persons are Named Executive Officers of the Corporation under Form 51-102F6V:

- (a) the Corporation's chief executive officer ("**CEO**");
- (b) the Corporation's chief financial officer ("**CFO**");
- (c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) any additional individuals who would have been an NEO under (c) except that the individual was not an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year.

For the financial year ended December 31, 2024, the Corporation had three NEOs, Chris Dobbin, the CEO, Chris LeBlanc, the CFO, and Melissa Anderson, the VP Operations (U.S.).

Oversight and Description of Director and Named Executive Officer Compensation

The Corporation's Board of Directors is responsible for the oversight of the Corporation's strategy, policies and programs for the compensation and development of directors, CEO and CFO. The CEO is responsible for determining compensation for other NEOs. The general objectives of the Corporation's compensation strategy are:

- (a) to compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term Shareholder value;
- (b) to align management's interest with the long-term interests of Shareholders;
- (c) to provide a compensation package that is commensurate with other comparable public companies to enable the Corporation to attract and retain talent; and
- (d) To ensure that the total compensation package is designed in a manner that takes into account the Corporation's present stage of development and its available financial resources.

The Corporation's compensation packages have been designed to provide a blend of non-cash option-based awards, cash-based bonus awards, and cash compensation and benefits based on industry comparable companies, while promoting the creation of value for the Shareholders and rewarding individual and team efforts for meeting performance goals and objectives.

Executive Officer Compensation

The Nominating Committee reviews and makes recommendations to the Board on the compensation of the CEO and CFO. The Board reviews said recommendations and determine the compensation of the CEO and CFO. The CEO determines the compensation of other NEOs. Named Executive Officers are eligible to receive awards pursuant to the Plan at the discretion of the Board. In determining salaries, compensation and award grants, the Board conducts an informal survey of comparable data from similar public companies taking into account the size and level of activity of the Corporation. The Corporation's executive compensation program is comprised of four components: (1) base salary; (2) non-cash security-based awards; (3) benefits; and (4) cash-based bonus awards. Each element of compensation is described in more detail below.

Base Salary

The base salary review of any NEO takes into consideration the financial resources of the Corporation, the current competitive market conditions and the experiences, performance and skills of the particular NEO. Base salary is not evaluated against a formal "peer group" and is not tied to specific performance criteria. The fixed base salary of a NEO, together with the other elements of their compensation, is designed to provide total compensation that the Board feels is competitive with that of other companies of comparable size and similar business.

Non-Cash Option Awards Plan

Incentive stock options pursuant to the Corporation's Plan are generally awarded to executives, including the NEOs, annually. Options are granted to reward NEOs for their current performance, expected future performance and value to the Corporation, and taking into account that number of options already held by the executive and others. All grants of stock options to the NEOs are reviewed and approved by the Board. The process is initiated by management recommending a grant of option-based awards to the Board. In evaluating option grants to the NEOs, the Board evaluates a number of factors including, but not limited to: (i) the current and expected future performance of the executive, (ii) the number of options already held by such executive; (iii) a fair balance between the number of options held by the executive and the other executives of the Corporation, in light of their responsibilities and objectives; and (iv) the value of the options as a component in the NEO's overall compensation package. See "*Securities Authorized for Issuance under Equity Compensation Plans*" for more information on the Plan.

Benefits

Named Executive Officers are entitled to participate in a corporate benefits program, including medical and dental in line with organizations of a similar size.

Cash Based Bonus Awards

Employees and consultants of the Corporation, including Named Executive Officers, may earn a cash bonus. Cash awards are dependent on individual and corporate performance measured against goals and objectives and in consideration of the overall compensation package and are granted in the discretion of the Board for the CEO and CFO and in the discretion of the CEO for the other NEOs.

The 2024 performance criteria for the CEO and CFO to be eligible for cash bonus compensation were as follows:

- Growth in run rate revenues – revenues from existing operations (16.9%) and acquired revenues (5.6%);
- Growth in run rate Earnings before interest taxes depreciation and amortization ("**Adjusted EBITDA**") – Adjusted EBITDA from existing operations (33.8%) and acquired Adjusted EBITDA (11.2%);
- Growth in share price (7.5%); and
- Individual performance targets (25%).

The target bonus for 2024, if all performance criteria was met, was 75% of base pay for the CEO and 50% of base pay for the CFO. The CEO met 27% of the outlined performance targets in 2024. The Board considered the 2024 performance criteria and other relevant performance factors and determined to award a bonus of \$75,000 to the CEO. The CFO met 26% of the outlined performance targets in 2024. The Board considered the 2024 performance criteria and other relevant performance factors and determined to award a bonus of \$40,000 to the CFO.

Director Compensation

The Board approved annual retainer fees for directors effective January 1, 2024 as follows: \$30,000 for each director, an additional \$6,000 for the chair of the Audit Committee, an additional \$6,000 for the chair of the Nominating Committee and an additional \$30,000 for the chair of the Board.

The Board approved annual retainer fees for directors effective January 1, 2025 as follows: \$30,000 for each director, an additional \$6,000 for the chair of the Audit Committee, an additional \$6,000 for the chair of the Nominating Committee and an additional \$30,000 for the chair of the Board.

In addition, directors are eligible to receive options and DSUs pursuant to the Plan at the discretion of the Board.

Total Compensation

The following table sets forth all compensation paid or payable to each director and NEO by the Corporation during the two most recently completed financial years.

<i>Table of compensation excluding compensation securities</i>						
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of all other compensation (\$)	Total compensation (\$)
Chris Dobbin⁽¹⁾ Director, President and CEO	2024	80,000	75,000	N/A	230,000	385,000
	2023	80,000	60,000	N/A	220,000	360,000

<i>Table of compensation excluding compensation securities</i>						
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of all other compensation (\$)	Total compensation (\$)
Chris LeBlanc⁽²⁾ CFO	2024	200,000	40,000	N/A	-	240,000
	2023	155,496	20,000	N/A	-	175,496
Melissa Anderson⁽³⁾ VP Operations (U.S.)	2024	239,733	23,973	N/A	-	263,706
	2023	211,379	20,242	N/A	-	231,621
Dana Hatfield Director	2024	60,000	-	-	-	60,000
	2023	60,000	-	-	-	60,000
Marie Mullally Director	2024	30,000	-	-	-	30,000
	2023	30,000	-	-	-	30,000
Wayne Myles, KC Director	2024	36,000	-	-	-	36,000
	2023	36,000	-	-	-	36,000
Michael O’Keefe Director	2024	36,000	-	-	-	36,000
	2023	36,000	-	-	-	36,000
Anne Whelan Director	2024	30,000	-	-	-	30,000
	2023	30,000	-	-	-	30,000

Notes:

- (1) Mr. Dobbin received indirect compensation from the Corporation through consulting fees paid to a company controlled by Mr. Dobbin, which is included in the column “Value of all other compensation”. None of the compensation above pertains to Mr. Dobbin’s position as a Director.
- (2) Mr. LeBlanc became CFO of the Corporation on August 2, 2023. His compensation also includes salary paid in his role of Director of Finance from January 1, 2023 to August 1, 2023.
- (3) Ms. Anderson became VP Operations (U.S) on September 16, 2023. Her Compensation also includes salary paid in her role as Regional Director from January 1, 2023 to September 15, 2023. The Bank of Canada Average rate was used to convert the USD compensation paid to Canadian Dollars (“CAD”) at a rate of 1.3495 for 2023 and 1.3699 for 2024.

Compensation Securities

The following table sets forth all compensation securities granted or issued to each director and NEO by the Corporation in the financial year ended December 31, 2024.

<i>Compensation Securities ⁽¹⁾</i>							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Chris Dobbin⁽²⁾ Director, President and CEO	Stock Options	350,000 4.81%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Chris LeBlanc⁽³⁾ CFO	Stock Options	200,000 2.75%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Melissa Anderson⁽⁴⁾ VP Operations (U.S)	Stock Options	100,000 1.37%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034

<i>Compensation Securities</i> ⁽¹⁾							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Dana Hatfield ⁽⁵⁾ Director	Stock Options	100,000 1.37%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Marie Mullally ⁽⁶⁾ Director	Stock Options	50,000 0.69%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Wayne Myles, KC ⁽⁷⁾ Director	Stock Options	50,000 0.69%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Michael O’Keefe ⁽⁸⁾ Director	Stock Options	50,000 0.69%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034
Anne Whelan ⁽⁹⁾ Director	Stock Options	50,000 0.69%	December 20, 2024	\$0.35	\$0.25	\$0.27	December 20, 2034

Notes:

- (1) Each stock option granted pursuant to the Plan is exercisable for one Common Share. The percentage of class represents the percentage of all outstanding options under the Plan. The stock options vested 25% on the date of grant and then 25% annually on each of the following three anniversaries of the date of grant.
- (2) On December 31, 2024, Mr. Dobbin held a total of 4,175,000 stock options issued under the Plan.
- (3) On December 31, 2024, Mr. LeBlanc held a total of 400,000 stock options issued under the Plan.
- (4) On December 31, 2024, Ms Anderson held a total of 450,000 stock options issued under the Plan.
- (5) On December 31, 2024, Mr. Hatfield held a total of 750,000 stock options and 155,860 DSUs issued under the Plan.
- (6) On December 31, 2024, Ms. Mullally held a total of 200,000 stock options and 77,929 DSUs issued under the Plan.
- (7) On December 31, 2024, Mr. Myles held a total of 325,000 stock options and 94,141 DSUs issued under the Plan.
- (8) On December 31, 2024, Mr. O’Keefe held a total of 375,000 stock options and 94,141 DSUs issued under the Plan.
- (9) On December 31, 2024, Ms. Whelan held a total of 200,000 stock options and 77,929 DSUs issued under the Plan.

The following table sets forth the compensation securities exercised by directors or NEOs during the year ended December 31, 2024.

<i>Exercise of Compensation Securities by Directors and NEOs</i>							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Chris Dobbin Director, President and CEO	Stock Options	485,000	0.10	December 19, 2024	0.25	0.15	72,750

Dana Hatfield Director	Stock Options	375,000	0.10	December 19, 2024	0.25	0.15	56,250
Michael O’Keefe Director	Stock Options	245,000	0.10	December 19, 2024	0.25	0.15	36,750

Equity Incentive Plan and Other Incentive Plans

The Plan is the sole equity compensation plan adopted by the Corporation. For a description of the Plan, see "*Business to be Transacted at the Meeting – Annual Approval of Third Amended and Restated Equity Incentive Plan*".

Employment, Consulting and Management Agreements

There are currently no written employment, consulting or management agreements in place for NEOs. The CEO provides services to the Corporation under an oral engagement agreement with his personal consulting company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Plan is the sole equity compensation plan adopted by the Corporation. The following table sets out information as of December 31, 2024 with regard to outstanding options and DSUs and Common Shares authorized for issuance under the Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (Cdn) (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 securityholders (the Plan)			
- Stock Options	7,275,000	\$0.44	956,425
- DSUs	500,000	N/A	
Total:	7,775,000	N/A	956,425 ⁽¹⁾

Notes:

- (1) This number equals 10% of the total issued and outstanding Common Shares on December 31, 2024 (which was 87,314,252) less the number of Common Shares reported under Column (a) above.

CORPORATE GOVERNANCE

The Board endorses the efforts of the securities commissions or similar regulatory authorities across Canada in continuing the evolution of good corporate governance practices. The Board is committed to adhering to the highest standards in all aspects of its activities.

The corporate governance practices described below are subject to change as the Corporation evolves. Some of its practices are representative of its junior size; however, the Corporation has undertaken to periodically monitor and refine such practices as the size and scope of its operations increase. The Board shall remain sensitive to corporate governance issues and shall continuously seek to set up the necessary measures, control mechanisms and structures to ensure an effective discharge of its responsibilities without creating additional undue overhead costs and reducing the return on shareholders' equity.

Board of Directors

The Board is currently comprised of six (6) directors, five (5) of whom are "independent" within the meaning of National Instrument 52-110, *Audit Committees* ("**NI 52-110**"). Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A "material relationship" is a relationship which could, in the view of the Corporation's Board of Directors, be reasonably expected to interfere with the exercise of the directors' independent judgment. In addition, certain individuals, by definition, are deemed to have a "material relationship" with the Corporation and therefore are deemed not to be independent.

Dana Hatfield, Marie Mullally, Wayne Myles, Michael O'Keefe and Anne Whelan, current directors of the Corporation, are considered independent of the Corporation. Chris Dobbin is not considered independent as he is the President and CEO of the Corporation.

The Board of Directors meets at least once each calendar quarter and otherwise as required. The frequency of the meetings and the nature of the meeting agendas are dependent on the nature of the business and affairs which the Corporation faces from time to time. The independent directors are given the opportunity to meet separately at the end of each meeting of the Board of Directors, but do not hold regularly scheduled meetings at which the non-independent director and members of management are not in attendance. Having considered the current size of the Board of Directors, the majority of independent directors on the Board of Directors, the experience of the independent directors with other reporting issuers and the opportunity to hold separate meetings of the independent directors, the Board of Directors believes that there is sufficient leadership for the independent directors.

Directorships

No current or proposed director of the Corporation serves as a director of another reporting issuer other than Mr. Dobbin, Mr. Hatfield, and Mr. O'Keefe who serve on the board of directors of NL2 Capital Inc. and Mr. Wayne Myles, who serves on the boards of directors of Torrent Capital Ltd, NL2 Capital Inc. and SONA Nanotech Inc.

Orientation and Continuing Education

Given the size of the Board of Directors, there is no formal program for the orientation and education of new recruits to the Board of Directors. The Corporation does, however, ensure that all new directors receive a complete package with background as to the Corporation's business and outlining the securities law obligations and restrictions on members of the Board of Directors and the Corporation.

The Board of Directors endeavours to facilitate continuing education for directors to ensure they keep up to date on changing governance issues and requirements and legislation or regulations in their field of experience and maintain the skills and knowledge necessary to meet their obligations as directors of the Corporation.

Ethical Business Conduct

Through the Board's ongoing supervision of the Corporation's business and affairs, the directors encourage and promote a corporate culture of ethical business conduct. The Board of Directors believes that the fiduciary duties and restrictions applicable to real or potential conflicts of interest placed on directors and officers by corporate legislation and the common law are sufficient to ensure that the directors and officers act in the best interests of the Corporation. Accordingly, the Board of Directors has not adopted a formal code of business conduct at this time.

Certain of the Corporation's directors serve as directors or officers of other reporting issuers or have significant shareholdings in other companies. To the extent that such other companies may participate in business ventures in which the Corporation may participate, the directors may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Board, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms and such director will not participate in negotiating and concluding terms of any proposed transaction. In addition, any director or officer who may have an interest in a transaction or agreement with the Corporation is required to disclose such interest and abstain from discussions and voting in respect to same if the interest is material or if required to do so by corporate or securities law.

In addition, the Corporation's insider trading policy requires that all officers and directors of the Corporation, and certain related persons, pre-clear any trades in the Corporation's securities.

Board Committees

In addition to the Audit Committee, the Board has established the Governance, Nominating and Compensation Committee (the "**Nominating Committee**"), which is responsible for identifying new potential Board members and recommending these to the Board when appropriate as well as reviewing and making recommendations with respect to the compensation of senior executives and governance of the Board. See "*Executive Compensation – Executive Officer Compensation*" for additional information with regard to the Nominating Committee's role in providing recommendations to the Board on compensation for NEOs. The members of the Nominating Committee are Wayne Myles (Chair), Marie Mullaly and Anne Whelan, all of whom are independent.

Nomination of Directors

The process for identifying new directors involves the Nominating Committee considering the competencies necessary for the Board as a whole, the skills and competencies necessary for each director and which of these a new member could bring, and the level of diversity on the Board. Finally, the Nominating Committee must determine whether any potential new Board member will be able to devote sufficient time and resources to be an effective Board member.

Diversity of the Board & Senior Management

While the Corporation believes that nominations to the Board and appointments to senior management should be based on merit, the Corporation recognizes that diversity supports broader and balanced perspective, debate and discussion which, in turn, enhances decision-making.

The Nominating Committee will strive for inclusion of diverse groups, knowledge and viewpoints on the Board and in executive officer positions. In conjunction with its consideration of the qualifications and experience of potential directors and executive officers, as well as the skills, expertise, experience and independence which the Board requires to be effective, the Nominating Committee will consider the level of diversity (including the representation of women, Indigenous peoples, persons with disabilities or members of visible minorities (collectively, "**members of designated groups**")) on the Board when identifying and nominating candidates for election or re-election to the Board, and will consider the level of diversity (including the representation of members of designated groups) in executive officer positions when the Board makes executive officer appointments. The Nominating Committee will be responsible for recommending qualified persons for Board nominations and in doing so, it will consider the benefits of all aspects of diversity on the Board and develop recruitment protocols that seek to include diverse candidates, including proactively searching for diverse candidates in the recruitment process.

The Corporation has not adopted a formal written diversity policy and has not established targets with respect to the appointment of individuals to the Board or senior management who self-represent as being members of designated groups. Due to the small size of the Board and the management team, the Board and the Nominating Committee do not believe that a formal policy is necessary to ensure that diversity (including the level of representation of members of designated groups) is included as a factor in its decision-making when identifying and nominating candidates for election or re-election to the Board and for senior management positions.

As of the date hereof, the Corporation has six directors and five members of senior management, including two members of senior management who are also directors, being the CEO and Chair of the Board. None of the Corporation's directors or members of senior management identify as being an Indigenous person, a person with a disability or a member of a visible minority. Accordingly, two of the Corporation's six directors are women (33.3%), and two of five members of senior management (40%) are women.

Compensation

Remuneration of the executive officers of the Corporation is determined by the Board. The Board also administers the Plan, including any option grants to the directors and officers. In determining salaries, compensation and option

grants, the Board conducts an informal survey of comparable data in small public companies taking into account the size as well as the level of activity of the Corporation.

Audit Committee

Audit Committee's Charter

The Audit Committee has a written charter, a copy of which is included in Appendix A.

Composition of the Audit Committee

The members of the Audit Committee are Wayne Myles, Marie Mullally and Michael O'Keefe (Chair). All members of the Audit Committee are independent and financially literate within the meaning of NI 52-110.

Relevant Education and Experience

For a summary of the education and experience of each Audit Committee member relevant to their responsibilities on the Audit Committee, see their biographies included under "*Business to be Transacted at the Meeting – Election of Directors*".

Reliance on Certain Exemptions

At no time since incorporation has the Corporation relied upon the exemptions in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110. The Corporation is relying on the exemption set out in section 6.1 of NI 52-110 applicable to venture issuers.

Pre-Approval Policies and Procedures

Except as otherwise set forth in the Audit Committee charter, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees

The aggregate fees incurred for audit and non-audit services provided by Doane Grant Thornton LLP for the financial years ended December 31, 2024 and 2023 are as follows:

Nature of Services	Year ended December 31, 2024	Year ended December 31, 2023
Audit Fees ⁽¹⁾	\$142,675	\$169,809
Audit-Related Fees ⁽²⁾	\$50,685	\$48,150
Tax Fees ⁽³⁾	\$58,315	\$22,470
All Other Fees ⁽⁴⁾	\$1,750	\$1,515
Total	\$253,425	\$241,944

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Corporation's financial statements. Audit Fees also include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements, including audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

- (2) "Audit-Related Fees" include fees necessary to perform quarterly reviews of the Corporation's financial statements and services that are traditionally performed by the auditors, including employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This includes fees for tax compliance, tax planning and tax advice.
- (4) "All Other Fees" include all other non-audit services provided by Doane Grant Thornton LLP.

Assessments

The responsibility for assessing directors on an ongoing basis is assumed in full by the Board and every director is entitled to bring the matter to the Board of Directors. The Board does not perform regular assessments; however, the Board believes that the size of the Corporation facilitates informal discussion and evaluation of the Board, its committees and its members.

PROPOSALS BY SHAREHOLDERS

Pursuant to the *Canada Business Corporations Act*, resolutions intended to be presented by Shareholders for action at the next annual meeting must comply with the provisions of the *Canada Business Corporations Act* and be deposited at the Corporation's head office between December 24, 2025 and February 23, 2026, in order to be included in the management information circular relating to the next annual meeting.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be obtained from the Corporation's public disclosure found on the SEDAR+ website at www.sedarplus.ca. Financial information is provided in the Corporation's comparative annual financial statements and management discussion & analysis ("MD&A") for its most recently completed financial year. The financial statements and MD&A are available on SEDAR at www.sedarplus.ca.

To request copies of the Corporation's financial statements or MD&A, Shareholders may contact Chris LeBlanc at Nova Leap Health Corp., 7071 Bayers Road, Suite 3006, Halifax, NS, B3L 2C2, Telephone (902) 266-2936.

APPROVAL OF CIRCULAR

The contents and the distribution of this Circular have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS, as of the 24th day of April, 2025.

(Signed) "Chris Dobbins"
President and Chief Executive Officer

APPENDIX A
AUDIT COMMITTEE CHARTER
NOVA LEAP HEALTH CORP.

1.0 PURPOSE

1.1 The Audit Committee (the "Committee") is a standing committee of the board of directors (the "Board") of NOVA LEAP HEALTH CORP. ("Nova Leap" or the "Corporation") charged with assisting the Board in fulfilling its responsibility to its shareholders and to the investment community. Its role is to serve as an independent and objective party to oversee Nova Leap's accounting and financial reporting processes, internal control system and external audits of its financial statements.

2.0 COMMITTEE MEMBERSHIP

2.1 The Board shall annually appoint a minimum of three directors to the Committee the majority of whom shall be directors of Nova Leap who are independent of management and free from any material relationship that, in the opinion of the Board, would interfere with the director's exercise of independent judgment as a member of the Committee.

2.2 Each member of the Committee must be financially literate, or if not financially literate at the time of their appointment, must become so within a reasonable period of time following their appointment.

2.3 Members of the Committee shall typically be appointed at the first meeting of the Board held following each annual meeting of the shareholders of Nova Leap.

2.4 A member may resign or be removed from the Committee at any time and thereafter shall be replaced by the Board. A member of the Committee will automatically cease to be a member at such time as that individual ceases to be a director of Nova Leap.

3.0 CHAIR OF THE COMMITTEE

3.1 The Board shall in each year appoint a chair of the committee ("Chair") from among the members of the Committee. In the Chair's absence, or if the position is vacant, the Committee may select another member to act as interim Chair.

3.2 The Chair shall be responsible to ensure the Committee meets regularly and performs its duties as set out herein, and to report to the Board of Directors on the activities of the Committee.

4.0 AUDIT RESPONSIBILITIES

4.1 The Committee is responsible to:

Financial Statement and Disclosure Matters

(a) review the interim unaudited financial statements and the annual audited financial statements, and shall report thereon to the Board;

(b) satisfy itself that Nova Leap's annual audited financial statements are fairly presented in accordance with applicable International Financial Reporting Standards ("IFRS") and recommend to the Board whether the annual financial statements should be approved and included in Nova Leap's Annual Report;

- (c) satisfy itself that the information contained in the Corporation's quarterly financial statements, MD&A and any other financial publication or disclosure of financial information extracted or derived from the Corporation's financial statements, does not include any untrue statement of any material fact or omit to state a material fact that is required or necessary to make a statement not misleading in light of the circumstances under which it was made;
- (d) review Nova Leap's financial statements, MD&A and, if applicable, annual and interim earnings press releases referring to financial information before the information is publicly disclosed, and ensure that adequate procedures are in place for the review of any other public disclosure derived from Nova Leap's financial statements;
- (e) discuss with management and the external auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application of accounting principles, any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies;
- (f) review and discuss quarterly reports from the external auditor on:
 - (i) all critical accounting policies and practices to be used;
 - (ii) all alternative treatments of financial information within applicable IFRS that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the external auditor; and
 - (iii) other material written communications between the external auditor and management, such as any management letter or schedule of unadjusted differences;

Oversight of the Corporation's External Auditors

- (g) make recommendations to the Board regarding the selection and compensation of the external auditor to be put forth for appointment at each annual meeting of the Corporation;
- (h) satisfy itself that the external auditor reports directly to the Committee;
- (i) oversee the work of the external auditor engaged to prepare or issue an auditor's report or perform other audit, review or attest services for Nova Leap, including the resolution of any disagreements between management and the external auditor regarding financial reporting;
- (j) obtain and review a report from the external auditor at least annually regarding:
 - (i) the external auditor's internal quality-control procedures;
 - (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the external audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm;
 - (iii) any steps taken to deal with any such issues; and
 - (iv) all relationships between the external auditor and Nova Leap, including non-audit services;

- (k) evaluate the qualifications, performance and independence of the external auditor, including considering whether the external auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management, and to present its conclusions with respect to the external auditor to the Board;
- (l) satisfy itself of the rotation of the audit partners and consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the external auditing firm on a regular basis;
- (m) meet with the external auditor and financial management of Nova Leap to review the scope of the proposed audit for the current year and the audit procedures to be used;
- (n) satisfy itself that the audit function has been effectively carried out and that any matter which the external auditor wishes to bring to the attention of the Board has been addressed and that there are no unresolved differences between management and the external auditor;
- (o) pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Corporation by its external auditor, subject to the *de minimis* exceptions for non-audit services described in Multilateral Instrument 52-110, section 2.4, which are approved by the Committee prior to the completion of the audit. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting;
- (p) review and approve Nova Leap's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;

Financial Reporting and Risk Management

- (q) review the audit plan of the external auditor for the current year, and review advice from the external auditors relating to management and internal controls and the Corporation's responses to the suggestions made therein;
- (r) discuss with management the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies;
- (s) satisfy itself that the Corporation has implemented appropriate systems of internal control over financial reporting, the safeguarding of the Corporation's assets and other "risk management" functions affecting the Corporation's assets, management and financial and business operations, and that these systems are operating effectively;

Compliance Oversight Responsibilities

- (t) establish procedures for the receipt, retention and treatment of complaints received by Nova Leap regarding accounting, internal accounting controls, or auditing matters;
- (u) establish procedures for the confidential, anonymous submission by employees of Nova Leap of concerns regarding questionable accounting or auditing matters;
- (v) discuss with management and the external auditor any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Corporation's financial statements or accounting policies;

- (w) discuss with the Corporation's general counsel or outside counsel, as appropriate, legal matters that may have a material impact on the financial statements, or the Corporation's compliance policies; and
- (x) satisfy itself that all regulatory compliance issues have been identified and addressed and identifying those that require further work.

4.2 While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles applicable rules and regulations. These are the responsibilities of management and the external auditor.

5.0 GENERAL RESPONSIBILITIES

5.1 The Committee shall:

- (a) make regular reports to the Board;
- (b) have the right, for the purpose of performing their duties:
 - (i) to inspect all the books and records of the Corporation and its subsidiaries;
 - (ii) to discuss such accounts and records and any matters relating to the financial position of the Corporation with the officers and auditor of the Corporation and its subsidiaries; and
 - (iii) to commission reports or supplemental information relating thereto;
- (c) permit the Board to refer to the Committee such matters and questions relating to the financial position of the Corporation and its affiliates or the reporting related thereto as the Board may from time to time see fit; and
- (d) perform any other activities consistent with this Charter, the Corporation's Articles and governing law, as the Committee or the Board deems necessary or appropriate.

6.0 MEETINGS

6.1 The Chair will appoint a secretary who will keep minutes of all meetings (the "Secretary"). The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

6.2 No business shall be transacted by the Committee unless a quorum of the Committee is present or the business is transacted by resolution in writing signed by all members of the Committee. A majority of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one half of the number of members plus one shall constitute a quorum.

6.3 The Committee shall meet often as it deems necessary to carry out its responsibilities but not less frequently than quarterly.

6.4 The time at which, and the place where the meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the Articles of Nova Leap or otherwise determined by resolution of the Board.

6.5 Meetings may be held in person, by teleconferencing or by videoconferencing.

6.6 Any decision made by the Committee shall be determined by a majority vote of the members of the Committee present. A member will be deemed to have consented to any resolution passed or action taken at a meeting of the Committee unless the member dissents.

6.7 Minutes of the Committee will be kept by the Secretary. The approved minutes of the Committee shall be circulated to the Board forthwith and shall be duly entered in the books of Nova Leap.

7.0 ACCESS TO MANAGEMENT AND OUTSIDE ADVISORS

7.1 The Committee shall have full, free and unrestricted access to management and employees and to the relevant books and records of Nova Leap.

7.2 The Committee may invite such other persons (eg. the CEO, CFO, Controller) to its meetings, as it deems necessary.

7.3 The Committee shall have the authority to:

- (a) retain independent legal, accounting or other relevant advisors as it may deem necessary or appropriate to allow it to discharge its responsibilities;
- (b) set and pay the compensation of any such advisors, at the expense of Nova Leap; and
- (c) to communicate directly with the internal and external auditor.

7.4 Any advisors retained shall report directly to the Committee.

8.0 REPORTING REQUIREMENTS

8.1 The Committee shall make regular reports to the Board, through the Chair, following meetings of the Committee.

9.0 ANNUAL REVIEW AND ASSESSMENT

9.1 The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

9.2 The Committee shall review its own performance annually and report to the Board.

10.0 REMUNERATION

10.1 The members of the Committee shall be entitled to receive such remuneration for acting as a member of the Committee as the Board may from time to time determine.