

**EARLY WARNING REPORT
(Form 62-103F1)**

**Made Pursuant To
NATIONAL INSTRUMENT 62-103
*The Early Warning System and Related Take-Over Bid and
Insider Reporting Issues***

Item 1 -- Security and Reporting Issuer

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

Securities: (a) Common shares in the capital of the Corporation (“**Shares**”); and (b) common share purchase warrants (“**Warrants**”), each Warrant exercisable for one Share at an exercise price US\$1.35073749 until October 11, 2029 (collectively, the “**Securities**”)

Issuer: **Conavi Medical Corp.** (the “**Corporation**”)
293 Lesmill Road
Toronto, ON M3B 2V1

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

Not applicable. See item 2.2.

Item 2 -- Identity of the Acquiror

2.1 State the name and address of the acquiror.

CPOINT Capital Corp. (“**CPOINT**”)
555 Richmond Street West, Suite 512
Toronto, ON M5V 3B1

CPOINT is a company, existing under the laws of Ontario, whose principal business is to invest in other companies in the healthcare and pharmaceutical industries, including, among others, the Corporation.

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

On October 11, 2024, CPOINT, including through its affiliate Juno (as defined below), acquired (the “**Acquisition**”) a total of 9,985,175 Shares and 8,586,181 Warrants in connection with the three-cornered amalgamation involving the Corporation (formerly Titan Medical Inc.), Conavi Medical Inc. (“**Pre-Amalgamation Conavi**”) and the Corporation’s wholly-owned subsidiary 1000824255 Ontario Inc. (“**Subco**”) under Section 175 of the *Business Corporations Act* (Ontario) (the “**Amalgamation**”) pursuant to which,

among other things, (a) Subco amalgamated with Pre-Amalgamation Conavi and (b) former securityholders of Conavi received securities of the Corporation in exchange for their securities of Conavi. The completion of the Amalgamation resulted in the reverse takeover of the Corporation by Conavi. Immediately prior to the completion of the Amalgamation, the Corporation changed its name from “Titan Medical Inc.” to “Conavi Medical Corp.”, and the Corporation completed a share consolidation on the basis of 1 post-consolidation common share of the Corporation for each 25 pre-consolidation common shares of the Corporation. In addition, immediately prior to the completion of the Amalgamation, Conavi completed a share consolidation on the basis of 1 post-consolidation share of Conavi for each 1.34926854040323 pre-consolidation shares of Conavi, and Conavi’s preferred shares were converted to common shares. Further details of the Acquisition and the Amalgamation are contained in the joint information circular of the Corporation and Conavi dated August 30, 2024 (the “**Circular**”) which has been filed under the Corporation’s profile on SEDAR+ at sedarplus.ca. The Acquisition and the Amalgamation are further described in the press releases of the Corporation dated October 11, 2024 and October 16, 2024.

CPOINT is filing this initial early warning report due to the Acquisition resulting in its holdings being over 10% of the outstanding Shares.

2.3 State the names of any joint actors.

Juno Pharmaceuticals LP (“**Juno**”) is an affiliate of CPOINT.

Item 3 -- Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.

See item 3.4.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

See item 2.2.

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

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the Acquisition, CPOINT and Juno did not hold any securities of the Corporation.

Following the Acquisition, (i) CPOINT owns 1,410,955 Shares, (ii) CPOINT owns 857,703 Warrants, (iii) Juno owns 8,574,220 Shares and (iv) Juno owns 7,728,478 Warrants, representing, in total, approximately 22.57% of the issued and outstanding Shares on a non-diluted basis, and approximately 35.15% on a partially diluted basis assuming exercise of such Warrants.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,

See item 3.4.

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

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

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

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

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's

economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 -- Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Not applicable. Pursuant to the Amalgamation, the Shares and Warrants were acquired in exchange for securities of Pre-Amalgamation Conavi, based on an exchange ratio of 0.925420380977936 post-consolidation Shares for each post-consolidation common share of Conavi and 0.925420380977936 post-consolidation Warrants for each post-consolidation common share purchase warrant of Conavi.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See item 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See Item 2.2 and item 4.1.

Item 5 -- Purpose of the Transaction

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

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**

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

The Securities were acquired pursuant to the Amalgamation. CPOINT and Juno hold the Securities for investment purposes and may or may not purchase or sell securities of the Corporation in the future, depending on market conditions, reformulation of plans and/or other relevant factors. CPOINT and Juno currently have no other plans or intentions that relate to, or would result in, the matters listed in clauses (a) to (k), above. Depending on market conditions, general economic and industry conditions, the Corporation’s business and financial condition and/or other relevant factors, CPOINT and Juno may develop such plans or intentions in the future.

Item 6 -- Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

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

The Securities are subject to escrow as disclosed in the Circular under the heading, “Information Concerning the Resulting Issuer - Escrowed Securities”. The Securities are also subject to voluntary transfer restriction agreements as disclosed in the Circular under the heading the “Amalgamation Agreement – Representations, Warranties and Covenants” and lock-up agreements as disclosed in the Circular under the heading “The Transaction - Concurrent Financing”.

Item 7 -- Change in material fact

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

Not applicable.

Item 8 -- Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 -- Certification

I, in my capacity as a director of the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: October 16, 2024.

“Craig Podolsky”

Craig Podolsky

Director

CPOINT Capital Corp.