



# **BRAXIA SCIENTIFIC CORP.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING  
OF SHAREHOLDERS OF BRAXIA SCIENTIFIC CORP.**

**TO BE HELD ON OCTOBER 9, 2024**

**and**

**MANAGEMENT INFORMATION CIRCULAR**

**DATED AUGUST 27, 2024**

*This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.*

**BRAXIA SCIENTIFIC CORP.**  
**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON WEDNESDAY, OCTOBER 9, 2024**

**NOTICE IS HEREBY GIVEN** that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of Braxia Scientific Corp. (the “**Corporation**”) will be held in person at 10:00 a.m. (Toronto time) on Wednesday October 9, 2024, at 1430 Hurontario Street, Mississauga, Ontario, L5G 3H4.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the management information circular attached hereto (the “**Information Circular**”).

The Meeting will be held for the following purposes:

1. to receive the audited financial statements of the Corporation as at and for the financial year ended March 31, 2023, together with the notes thereto and the auditors’ report thereon;
2. to elect the board of directors of the Corporation (the “**Board**”) to hold office until the next annual meeting of Shareholders or until their successors are duly elected or appointed;
3. to approve the appointment of Dale Matheson Carr-Hilton LaBonte LLP as auditors of the Corporation for the ensuing year at such remuneration as may be determined by the Board;
4. in connection with the Corporation’s proposed transaction (the “**Transaction**”) with Kris Kratiuk (the “**Purchaser**”), to consider and if thought advisable, to pass, with or without variation, a special resolution (the “**Transaction Approval Resolution**”) approving a sale of all or substantially all of the Corporation’s assets, as more particularly described in the Information Circular; and
5. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting is August 20, 2024 (the “**Record Date**”).

Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. To the extent a Shareholder transfers the ownership of any of its Common Shares after the Record Date and the transferee of those Common Shares establishes that it owns such Common Shares and requests, at least ten days before the Meeting, that the transferee’s name be included in the list of Shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Common Shares at the Meeting. If you hold Common Shares through an intermediary, such as a broker, you may not be able to attend the meeting and vote unless you follow the instructions in the section entitled “Advice to Non-Registered Shareholders.” Even if you hold shares through an intermediary, you will be able to vote indirectly by instructing your intermediary in advance of the Meeting.

**In Person Meeting**

The Corporation is conducting an in person Meeting. Registered Shareholders and duly appointed proxyholders can attend the Meeting in person at 1430 Hurontario Street, Mississauga, Ontario, L5G 3H4.

**Please note that all voting must be conducted in person or in advance of the Meeting as Shareholders will not be permitted to vote virtually.**

Should any changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Corporation’s website at [www.braxiascientific.com](http://www.braxiascientific.com). We strongly recommend you to check the Corporation’s SEDAR+ profile and website prior to the Meeting for the most current information.

## **Notice-and-Access**

The Corporation has adopted the “notice-and-access” mechanism of delivering materials to both registered and non-registered Shareholders in connection with the Meeting. As such, the Corporation has posted electronic copies of this notice of meeting, the Information Circular and the Corporation’s annual financial statements for the financial year ended March 31, 2023, together with the notes thereto and the auditors’ report thereon and the related management’s discussion and analysis (collectively, the “**Meeting Materials**”) on the Corporation’s website at [www.braxiascientific.com](http://www.braxiascientific.com) and on the Corporation’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca), instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR+ and one other website, rather than mailing paper copies of such materials to Shareholders. Shareholders with questions about notice-and-access can call the Corporation’s transfer agent, National Securities Administrators Ltd., toll free at 1-888-787-0888.

The Corporation will not rely upon the use of ‘stratification’. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular to some, but not all, of its Shareholders, along with the notice of meeting. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions and all documents required to vote at the Meeting. No Shareholder will receive a paper copy of this Information Circular from the Corporation or any intermediary unless such Shareholder specifically requests same.

## **How to Obtain Paper Copies of the Meeting Materials**

Shareholders may request paper copies of the Meeting Materials, by first class mail, courier or the equivalent at no cost to the Shareholder. Requests may be made by calling toll-free at 1-888-787-0888. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+.

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received no later than October 1, 2024. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by calling toll-free at 1-888-787-0888.**

## **How to Vote**

**If you are unable to attend the Meeting in person, proxies must be submitted to Braxia Scientific Corp.’s transfer agent, National Securities Administrators Ltd., by 10:00 am, (Toronto time), on Monday, October 7, 2024, or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting via one of the following methods.**

<b>VOTING METHODS</b>	
<b>MAIL or HAND DELIVERY</b>	<b>National Securities Administrators Ltd. 702 – 777 Hornby Street Vancouver, BC V6Z 1S4</b>
<b>FACSIMILE – 24 Hours a Day</b>	<b>604-559-8908</b>
<b>EMAIL</b>	<b>proxy@transferagent.ca</b>
<b>ONLINE</b>	<b>As listed on Form of Proxy or Voter Information Card</b>

**If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.**

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of

the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

**DATED** this 27<sup>th</sup> day of August, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
BRAXIA SCIENTIFIC CORP.**

*(signed) "Dr. Roger McIntyre"*

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Dr. Roger McIntyre  
CEO and Director

**BRAXIA SCIENTIFIC CORP.**  
**ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON WEDNESDAY, OCTOBER 9, 2024**

**MANAGEMENT INFORMATION CIRCULAR**

**GENERAL**

This management information circular (the “**Information Circular**”) is furnished to holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Braxia Scientific Corp. (the “**Corporation**”) in connection with the solicitation of proxies by the management of the Corporation for use at the annual general and special meeting (the “**Meeting**”) of Shareholders to be held in person at 10:00 a.m. (Toronto time) on Wednesday October 9, 2024, at 1430 Hurontario Street, Mississauga, Ontario, L5G 3H4 and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual General and Special Meeting (the “**Notice of Meeting**”).

The information contained herein is given as of August 27, 2024, except where otherwise indicated. Enclosed herewith is a form of proxy for use at the Meeting. Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

If you hold Common Shares through a broker, investment dealer, bank, trust company, nominee or other intermediary (collectively, an “**Intermediary**”), you should contact your Intermediary for instructions and assistance in voting the Common Shares that you beneficially own.

The Corporation is conducting an in person Meeting. Registered Shareholders and duly appointed proxyholders can attend the Meeting at 1430 Hurontario Street, Mississauga, Ontario, L5G 3H4.

Please note that all voting must be conducted in person or in advance of the Meeting as Shareholders will not be permitted to vote virtually.

Should any changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Corporation’s website at [www.braxiascientific.com](http://www.braxiascientific.com). We strongly recommend you check the Corporation’s SEDAR+ profile and website prior to the Meeting for the most current information.

Non-Registered Shareholders (as defined below) who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Corporation and its transfer agent do not have a record of Non-Registered Shareholders of the Corporation, and, as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a Non-Registered Shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your Intermediary. See “*Proxy Related Information – Advice to Non-Registered Shareholders*” in this Information Circular.

**Persons Making the Solicitation**

This solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation of both the form of proxy and this Information Circular will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Corporation who will not be directly compensated therefor.

The Corporation has determined not to deliver the proxy solicitation materials directly to non-objecting beneficial Shareholders (“**NOBOs**”). The Corporation does not intend to pay for intermediaries to deliver proxy-related

materials or Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to the objecting beneficial Shareholders (“**OBOs**”) and as such, OBOs will not receive such materials unless their Intermediary assumes the costs thereof (OBOS and NOBOs are herein collectively referred to as the “**Non-Registered Shareholders**”). See “*Proxy Related Information – Advice to Non-Registered Shareholders*” in this Information Circular.

### **Notice-and-Access**

The Corporation has adopted the “notice-and-access” mechanism of delivering materials to both registered and Non-Registered Shareholders in connection with the Meeting. As such, the Corporation has posted electronic copies of this notice of meeting, the Information Circular and the Corporation’s annual financial statements for the financial year ended March 31, 2023, together with the notes thereto and the auditors’ report thereon and the related management’s discussion and analysis (collectively, the “**Meeting Materials**”) on the Corporation’s website at [www.braxiascientific.com](http://www.braxiascientific.com) and on the Corporation’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca), instead of printing and mailing out paper copies, as permitted by Canadian securities regulators. Notice-and-access allows issuers to post electronic versions of proxy-related materials online via SEDAR+ and one other website, rather than mailing paper copies of such materials to Shareholders. Shareholders with questions about notice-and-access can call the Corporation’s transfer agent, National Securities Administrators Ltd., toll free at 1-888-787-0888.

### **How to Obtain Paper Copies of the Meeting Materials**

Shareholders may request paper copies of the Meeting Materials, by first class mail, courier or the equivalent at no cost to the Shareholder. Requests may be made by calling toll-free at 1-888-787-0888. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+.

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received no later than October 1, 2024. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by calling toll-free at 1-888-787-0888.**

## **PROXY RELATED INFORMATION**

### **Appointment and Revocation of Proxies**

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their proper form of proxy to the Corporation’s transfer agent, National Securities Administrators Ltd., 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 (the “**Transfer Agent**”). Registered Shareholders electing to submit a form of proxy may do so by completing, dating and signing the form of proxy and returning it to the Transfer Agent, by:

- (a) mail or by hand to Suite 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4;
- (b) facsimile to 604.559.8908; or
- (c) email to [proxy@transferagent.ca](mailto:proxy@transferagent.ca)

In all cases, the proxy must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Voting by mail, fax or by email are the only methods by which a holder may appoint a person as proxyholder other than the management nominees named on the reverse of the form of proxy.

**The Corporation may refuse to recognize any instrument of proxy deposited by hand, mail, fax or email that is received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment or postponement thereof.**

**The persons named in the enclosed form of proxy are officers and/or directors of the Corporation and each is a management designee (collectively, the “Management Designees”). Each Shareholder submitting a proxy has the right to appoint a person, who need not be a Shareholder, to represent him/her or it at the Meeting other than the Management Designees. A Shareholder may exercise this right by inserting the name of the desired representative in the blank space provided in the form of proxy or by completing another form of proxy and, in either case, depositing the completed proxy to the Transfer Agent, at the place and within the time specified above for the deposit of proxies.**

### **Revocability of Proxy**

**A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing signed by the Shareholder or by the Shareholder’s attorney authorized in writing, and either delivered to the Transfer Agent at the place specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment or postponement thereof.**

### **Exercise of Discretion with Respect to Proxies**

**All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting, by ballot or otherwise, in accordance with the indicated instructions. In the absence of any such direction, such shares will be voted IN FAVOUR of the matters set forth in the Notice of Meeting and in this Information Circular.**

The enclosed form of proxy confers discretionary authority on the persons named therein with respect to any amendments or variations of those matters specified in the form of proxy and Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting or any adjournment or postponement thereof. If any amendment or variation to matters identified in the Notice of Meeting or proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, it is the intention of the Management Designees, if named as proxyholder, to vote such proxies in accordance with their best judgment. Unless otherwise stated, the Common Shares represented by the enclosed proxy will be voted in favour of the election of nominees set forth in this Information Circular. As of the date of this Information Circular, management of the Corporation is not aware of any amendments, variations or other matters to come before the Meeting.

### **Advice to Non-Registered Shareholders**

**The information in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold their Common Shares in their own name.** Non-Registered Shareholders are advised that only proxies from Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in most cases those Common Shares will not be registered in the Shareholder’s name on the records of the Corporation. In Canada, such Common Shares will likely be registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Non-Registered Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Non-Registered Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Non-Registered Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of Non-Registered Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-

readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Non-Registered Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.**

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 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.**

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

### Voting Rights

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value and an unlimited number of preferred shares ("**Preferred Shares**") without par value and issuable in series. As at the date of this Information Circular, there are 283,280,350 Common Shares issued and outstanding and nil Preferred Shares issued and outstanding. Shareholders on the Record Date are entitled to receive notice of and attend and vote at the Meeting.

On a show of hands, every Shareholder present in person or represented by proxy (and entitled to vote) has one (1) vote. On a poll or ballot, every Shareholder present in person or by proxy has one (1) vote for each Common Share held.

### Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is August 20, 2024 (the "**Record Date**").

Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. To the extent a Shareholder transfers the ownership of any of its Common Shares after the Record Date and the transferee of those Common Shares establishes that it owns such Common Shares and requests, at least ten days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Common Shares at the Meeting.

### Principal Holders of Common Shares

To the best of the knowledge of the directors and executive officers of the Corporation, no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all the issued and outstanding Common Shares as at the date of this Information Circular.

### Quorum

Under the articles of the Corporation, a quorum of Shareholders is present at the Meeting if one or more Shareholders is present in person or by proxy at the Meeting.



## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors, the appointment of auditors, or the approval of the Transaction Approval Resolution.

### MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the board of directors of the Corporation (the “**Board**”), the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

#### A. ORDINARY BUSINESS

##### 1. Financial Statements

At the Meeting, the audited financial statements of the Corporation for the financial year ended March 31, 2023, together with the notes thereto and the auditors’ report thereon (the “**Financial Statements**”) will be presented. No vote by the Shareholders with respect to the Financial Statements is required or proposed to be taken.

The Financial Statements and management’s discussion and analysis (“**MD&A**”) for the year ended March 31, 2023 are available on the Corporation’s website at [www.braxiascientific.com](http://www.braxiascientific.com) and on the Corporation’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Meeting Materials, including the Financial Statements and MD&A, may be requested toll free at 1-888-787-0888.

##### 2. Election of Directors

The Corporation currently has two directors, all of whom are being nominated for re-election or election, along with Mr. Ahmed Shehata. At the Meeting, Shareholders will be asked to elect the three nominees set forth in the table below as directors of the Corporation, to hold office until the next annual meeting of Shareholders or until their successors are duly elected or appointed. Each of the nominees, if elected as a director of the Corporation, will hold office until the next annual meeting of Shareholders or until his or her successor is duly elected or appointed or his or her office is vacated earlier in accordance with the articles of the Corporation. Each director nominee will be elected on an individual basis and not as a member of a slate.

The following table sets forth a brief description of the nominees, including the name and province or state and country of residence of each of the nominees, the date each first became a director of the Corporation, their principal occupation during the past five years and the number of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by each of the nominees as of the date of this Information Circular. The information contained herein is based upon information furnished by the respective nominees.

<u>Name and Province or State and Country of Residence</u>	<u>Offices Held and Time as Director or Officer</u>	<u>Principal Occupation for Past Five Years</u>	<u>Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly<sup>(1)</sup></u>
<b>Dr. Roger McIntyre</b> <sup>(2)</sup> Toronto, Ontario, Canada	Director since July 22, 2020 and Chief Executive Officer since May 2020	Chief Executive Officer of the Corporation and Canadian Rapid Treatment Center of Excellence Inc. (May 2020 – present); Practicing psychiatrist (1997 – present)	14,638,000 (6.1%)
<b>Jerry Habuda</b> <sup>(2)</sup> Toronto, Ontario, Canada	Director since August 19, 2019	Retired	Nil
<b>Ahmed Shehata</b> <sup>(2)</sup> Barrie, Ontario, Canada	N/A	Co-Founder of Power Leaves Corp.; Co-Founder of	Nil

Notes:

- (1) Information as to the number of Common Shares beneficially owned, or over which they exercise control or direction, has been furnished by the respective nominees.
- (2) Member of the audit committee of the Corporation, or in the case of Mr. Ahmed Shetata to be appointed as a member upon his election to the Board.

Biographies of each director are set out below under “*Audit Committee - Relevant Education and Experience of Audit Committee Members*”.

In order to be effective, the ordinary resolution in respect of the election of each nominee director must be passed by not less than a majority of the votes cast by Shareholders who vote in respect of this ordinary resolution. **Unless otherwise directed, the Management Designees, if named as proxyholders, intend to vote proxies IN FAVOUR of the election of each nominee set forth in the table above as directors of the Corporation.** Management of the Corporation does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the nominees do not stand for election or are unable to serve as such, proxies held by the Management Designees will be voted for another nominee in their discretion unless the Shareholder has specified in his or her form of proxy that his or her Common Shares are to be withheld from voting in the election of directors.

*Cease Trade Orders*

To the knowledge of the Corporation, other than as set forth below, no proposed director of the Corporation (nor any personal holding company of any of such persons) is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation), that while such person was acting in that capacity, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, or after such persons ceased to be a director, chief executive officer or chief financial officer of the company, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, which resulted from an event that occurred while acting in such capacity.

On June 19, 2020, the British Columbia Securities Commission (“**BCSC**”) issued an order with citation 2020 BCSECCOM 228 against the Corporation (“**BCSC Order 228**”). Pursuant to BCSC Order 228, and with a limited exception for certain beneficial shareholders, the BCSC ordered that all trading of securities of the Corporation cease until: (i) the Corporation filed business acquisition reports for each of its acquisitions of Artisan Growers Ltd., Novo Formulations Ltd., and Tassili Life Sciences Corp.; and (ii) the BCSC revoked BCSC Order 228. On August 26, 2020, the BCSC issued an order with citation 2020 BCSECCOM 344 (“**BCSC Order 344**”) which revoked BCSC Order 228, after the Corporation had filed business acquisition reports for each of the aforementioned acquisitions.

Concurrent with BCSC Order 344, on August 26, 2020, the BCSC issued an order with citation 2020 BCSECCOM 345 (“**BCSC Order 345**”) against the Corporation. Pursuant to BCSC Order 345, and with a limited exception for certain beneficial shareholders, the BCSC ordered that all trading of securities of the Corporation cease until: (i) the Corporation filed a Form 51-102F3 for the amalgamation that constituted a reverse takeover of the Corporation by AltMed Capital Corp.; and (ii) the BCSC revoked BCSC Order 345. On April 22, 2021, the BCSC issued an order with citation 2021 BCSECCOM 160 (“**BCSC Order 160**”) which revoked BCSC Order 345, after the Corporation had filed a Form 51-102F3 for the amalgamation that constituted a reverse takeover by AltMed Capital Corp.

On October 7, 2020, the BCSC issued an order with citation 2020 BCSECCOM 441 (“**BCSC Order 441**”) against the Corporation. BCSC Order 441 noted that the Corporation had not filed: (i) an interim financial report for the period ended June 30, 2020; (ii) an interim MD&A for the period ended June 30, 2020; and (iii) a certification of interim filings for the period ended June 30, 2020. Pursuant to BCSC Order 441, and with a limited exception for certain beneficial shareholders, the BCSC ordered that all trading cease in respect of each security of the

Corporation. On April 22, 2021, the BCSC issued an order with citation 2021 BCSECCOM 135 (“**BCSC Order 135**”) which revoked BCSC Order 441, after the Corporation had filed an interim financial report and interim MD&A for the period ended June 30, 2020.

On August 2, 2024, the Ontario Securities Commission issued an order against the Corporation (the “**OSC Order**”). OSC Order noted that the Corporation had not filed: (i) audited annual financial statements for the year ended March 31, 2024; (ii) management’s discussion and analysis relating to the audited annual financial statements for the year ended March 31, 2024; and (iii) certification of the foregoing filings as required by National Instrument 52-109 Certification of Disclosure in Issuers’ Annual and Interim Filings. Pursuant to OSC Order, and with a limited exception for certain beneficial shareholders, the OSC ordered that all trading cease in respect of each security of the Corporation.

At the time of each of the foregoing orders issued by the BCSC and the OSC, Jerry Habuda was a director of the Corporation and Dr. Roger McIntyre was the chief executive officer of the Corporation. Dr. Roger McIntyre was also a director of the Corporation when the OSC Order, BCSC Order 344, BCSC Order 345, BCSC Order 160, BCSC Order 441, and BCSC Order 135 were issued.

#### *Bankruptcies*

To the knowledge of the Corporation none of those persons who are proposed directors of the Corporation is, or has been within the past ten (10) years, a director or executive officer of any company, including the Corporation, that, while such 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 manager or trustee appointed to hold its assets or has, within the past ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

#### *Penalties and Sanctions*

To the knowledge of the Corporation, no proposed director of the Corporation (nor any personal holding company of any of such persons) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

### **3. Appointment of Auditors**

At the Meeting, Shareholders will be asked to approve an ordinary resolution approving the appointment of Dale Matheson Carr-Hilton LaBonte LLP as the auditors of the Corporation, to hold office for the ensuing year until the close of the next annual meeting of Shareholders or until Dale Matheson Carr-Hilton LaBonte LLP is removed from office or resigns, at a remuneration to be fixed by the Board. Dale Matheson Carr-Hilton LaBonte LLP has acted as the auditors of the Corporation since March of 2019.

In order to be effective, the ordinary resolution appointing Dale Matheson Carr-Hilton LaBonte LLP as auditors of the Corporation and to fix their remuneration must be approved by a simple majority of the votes cast at the Meeting by the Shareholders voting in person or by proxy. **Unless otherwise directed, the Management Designees, if named as proxyholders, intend to vote IN FAVOUR of the resolution appointing Dale Matheson Carr-Hilton LaBonte LLP as auditor for the Corporation for the next ensuing year at a remuneration to be set by the Board.**

### **B. SPECIAL BUSINESS**

## 1. Proposed Transaction

At the Meeting, Shareholders will be asked to consider and, if thought advisable, pass a special resolution approving the sale of all or substantially all of the Corporation's assets or undertaking (the "**Transaction**") pursuant to an asset purchase agreement (the "**Asset Purchase Agreement**") to be entered into among the Corporation, Canadian Rapid Treatment Center Of Excellence Inc. ("**CRTCE**"), and Kris Kratiuk (the "**Purchaser**"). Pursuant to the Transaction, the Purchaser will acquire all the assets used in the business of CRTCE, a wholly owned subsidiary of the Corporation.

The Asset Purchase Agreement will reflect all material terms of the LOI referred to below though it has yet to be signed by the Purchaser. The special resolution approving the sale of all or substantially all of the Corporation's assets or undertaking is conditional on the signing by the Purchaser of the Asset Purchase Agreement, including with such immaterial amendments thereto as may be approved by the Board.

### ***Background to the Proposed Transaction***

On August 8, 2024, the Corporation proposed a preliminary letter of intent (the "**LOI**") to the Purchaser providing for the acquisition by the Purchaser of all of assets of CRTCE in exchange for the aggregate purchase price of \$180,000 (the "**Purchase Price**"). The Corporation pursued the Transaction generally due to the inability of the Corporation to raise funds to continue to grow on a profitable basis.

The Purchase Price and terms of the Transaction were determined based off an arm's length negotiation between the Corporation and the Purchaser. The Transaction is not considered a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

### ***About the Purchaser***

The Purchaser is an arm's length private businessman who is the owner of 50% of KMI Insurance Brokerage.

### ***Terms of the Asset Purchase Agreement***

Certain provisions of the Asset Purchase Agreement are described below. The Asset Purchase Agreement will be available under the Corporation's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) once it is executed and delivered by the Purchaser.

### ***Representations and Warranties***

The Asset Purchase Agreement has limited representations and warranties on behalf of CRTCE and the Purchaser, related mainly to the power and authority of CRTCE to sell the assets. The assets are being sold on an "as is where is" basis.

CRTCE made the following representations and warranties: (a) due authorization and enforceability of obligations; (b) registration for GST/HST in accordance with the *Excise Tax Act* (Canada), and (c) not a non-resident under the *Income Tax Act* (Canada).

The Purchaser made the following representations: (a) not a "non-Canadian" within the meaning of the *Investment Canada Act* (Canada), (b) registration for GST/HST in accordance with the *Excise Tax Act* (Canada); and (c) CRTCE will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction.

### ***Covenants***

CRTCE agreed to use commercially reasonable efforts to satisfy customary covenants during the interim period between the signing of the Asset Purchase Agreement and closing of the Transaction, including that:

- CRTCE will consult with the Purchaser at all reasonable times with respect to the status of the Purchased Assets (as described therein).
- Upon payment of the Purchase Price, CRTCE will transfer and assign to the Purchaser all of Corporation's right, title, and interest in and to the Purchased Assets in accordance with the terms of Asset Purchase Agreement.
- CRTCE will maintain the Purchased Assets in a commercially reasonable manner, to ensure that the Purchased Assets are insured, and to ensure that such insurance coverage of the Purchased Assets is maintained in good standing up to and including the Closing Date, after that time CRTCE shall have no further obligation to insure the Purchased Assets.
- From the date of this Agreement until completion of the Transaction and except as contemplated by the Asset Purchase Agreement, CRTCE will not sell, transfer, or otherwise dispose of, or agree to sell, transfer, pledge, lease, encumber, or otherwise dispose of, any Purchased Assets, or enter into any agreement or transaction which would result in the creation of any encumbrance on any of the Purchased Assets.
- CRTCE shall not, without the prior written consent of the Purchaser, enter into any transaction or refrain from doing any action that, if effected before the date of the Asset Purchase Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of CRTCE under the Asset Purchase Agreement.
- CRTCE shall take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution and delivery of the Asset Purchase Agreement to complete the transfer of the Purchased Assets to the Purchaser.
- CRTCE shall notify the Purchaser of the occurrence of any event or notice by a third party that may threaten CRTCE's ability to comply with its representations and warranties or covenants in the Asset Purchase Agreement.

#### *Closing Date*

The closing date is to be one day after the conditions precedent set forth in the Asset Purchase Agreement are fulfilled or waived, or as otherwise agreed upon in writing by CRTCE and the Purchaser. It is anticipated that the transaction will close one day after the Transaction Approval Resolution is approved.

#### *Conditions to Closing*

The Transaction is conditional upon, among other things, the following conditions precedent:

- the representations and warranties of CRTCE in the Asset Purchase Agreement shall be true and correct;
- the covenants of CRTCE in the Asset Purchase Agreement shall have been performed in all material respects;
- approval of the Corporation's shareholders;
- Roger McIntyre to enter into an advisory agreement with the Purchaser, including a non-competition provision, pursuant to which Dr. McIntyre has agreed, on a non-compensatory basis, to make himself available to assist the Purchaser from time to time without compensation;
- any necessary third party, governmental, regulatory or other consents or approvals are obtained;
- there is no law in effect nor any order issued and in effect by any governmental authority to enjoin or prohibit the Transaction, including Canadian privacy laws;

- there shall be in effect no order, injunction, judgment, decree, ruling, writ, assessment, or arbitration award prohibiting the consummation of the transactions contemplated by the Asset Purchase Agreement and which has not been withdrawn or terminated;
- CRTCE and their affiliates, as well as certain directors and officers of the Corporation, entering into non-competition and non-solicitation covenants, on terms to be agreed between the parties thereto; and
- CRTCE shall have delivered the documents necessary or reasonably required to transfer the Purchased Assets to the Purchaser with good and marketable title, free and clear of all encumbrances.

#### *Termination*

The Asset Purchase Agreement may be terminated in the following circumstances:

- by mutual written agreement of CRTCE and the Purchaser;
- by the Purchaser by notice in writing to CRTCE if CRTCE has failed to comply in any material respect with any of its obligations under the Asset Purchase Agreement for a period of three business days;
- by the Purchaser by notice in writing to the Vendor if any conditions for the Purchaser's benefit have not been satisfied by the Closing Time (as defined therein) and the Purchaser has not, waived such conditions by such time; and
- by CRTCE by notice in writing to the Purchaser if any conditions for CRTCE's benefit have not been satisfied by the closing and CRTCE has not, waived such conditions by such time.

#### ***Board Approval of the Asset Purchase Agreement Transaction***

##### *Recommendation of the Board*

The Board determined that the entering into of the LOI, and completion of the Transactions substantially in accordance with the terms thereof in accordance with the Asset Purchase Agreement, was, and continues to be, in the best interests of the Corporation and has approved the entering into of the Asset Purchase Agreement. Accordingly, the Board unanimously recommends that the Shareholders vote FOR the Transaction Approval Resolution.

The Transaction Approval Resolution is conditional on the signing by the Purchaser of the Asset Purchase Agreement prior to the Meeting, including with such immaterial amendments thereto as may be approved by the Board. In the event the Asset Purchase Agreement is not signed by the Purchaser prior to the Meeting, the Transaction Approval Resolution will be withdrawn.

##### ***Reasons for the Recommendation***

The Corporation pursued the Transaction due to the inability of the Corporation to raise funds to continue to grow on a profitable basis and as an alternative to initiating insolvency proceedings. Given the current financial situation and limited resources of the Corporation, the Board believes this is the best and only reasonably available course of action for the Corporation.

#### ***Shareholder Approval Required in Respect of the Asset Purchase Agreement***

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve and authorize the following resolutions in respect of the Transaction (the "**Transaction Approval Resolution**"):

"BE IT RESOLVED THAT:

1. the asset purchase agreement (the "**Asset Purchase Agreement**") dated as of August 27, 2024 among the Corporation, Canadian Rapid Treatment Center Of Excellence Inc. ("**CRTCE**") and Kris Kratiuk, as more

particularly described in the management information circular of the Corporation dated as of August 27, 2024 be and the same are hereby ratified and approved;

2. notwithstanding that this resolution has been passed (and the Asset Purchase Agreement adopted) by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Corporation:
  - (a) to amend the Asset Purchase Agreement; or
  - (b) subject to the terms of the Asset Purchase Agreement, not to proceed with the Transaction; and
3. any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of the Corporation or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing."

In order for the Transaction Approval Resolution to be passed, it must be approved by a special majority of the votes cast by Shareholders who vote in person or by proxy at the Meeting on such resolution.

### **C. OTHER BUSINESS**

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the Management Designees to vote in respect of the same in accordance with their best judgment in such matters.**

### **EXECUTIVE COMPENSATION**

The following information of the Corporation is provided in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*. For the purpose of this Information Circular:

**"compensation securities"** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries; and

**"NEO"** or **"Named Executive Officer"** means each of the following individuals:

- (a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Corporation, and was not acting in a similar capacity, at the end of that financial year.





Counsel							
Jerry Habuda, Director	nil	nil	nil	nil	nil	nil	nil
Olga Cwiek, Director	nil	nil	nil	nil	nil	nil	nil

### **Employment, Consulting and Management Agreements**

There are no severance payment triggering events that would give rise to a severance payment that would be payable to any of the NEOs of Corporation had it occurred during the most recently completed fiscal year ended March 31, 2024.

### **Compensation, Philosophy and Objectives**

The Corporation does not have a formal compensation program. The Board is solely responsible for determining the compensation to be paid to the Corporation's executive officers and evaluating their performance. The Board discusses compensation periodically as required, typically when new management is brought on or when corporate and individual performance merits. The Board has not adopted any specific policies or objective for determining the amount or extent of compensation for directors or officers. The Board has not established a compensation committee.

The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Corporation's compensation strategy are to: (i) 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; (ii) align management's interests with the long-term interests of Shareholders; (iii) provide a compensation package that is commensurate with other companies in similar industries to enable the Corporation to attract and retain talent; and (iv) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Corporation is under by virtue of the fact that it has not had a significant history of earnings.

The Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Board relies on the experience of its members as officers and directors with other companies in assessing compensation levels.

### **Analysis of Elements**

The significant elements of compensation for the Corporation's NEOs will be cash consulting fees and stock options. The Corporation does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Corporation's compensation program. The Board reviews annually the total compensation package of each of the Corporation's executives on an individual basis.

The Corporation's compensation payable to the NEOs is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each NEO and varies with the amount of time spent by each NEO in carrying out his or her functions on behalf of the Corporation.

In particular the Chief Executive Officer's compensation will be determined by time spent on: (i) day to day operations; (ii) reviewing potential transactions and negotiating them on behalf of the Corporation; and (iii) new business ventures. The Chief Financial Officer's compensation is primarily determined by time spent in reviewing the Corporation's financial statements.

The Corporation has established a stock option plan, as amended by an ordinary resolution dated October 15, 2019 (the "**Option Plan**") for directors, officers, employees, management, and consultants of the Corporation and its affiliates. The Option Plan is intended to emphasize management's commitment to the growth of the Corporation. The grant of stock options, as a key component of the executive compensation package, enables the Corporation to

attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Option Plan. In granting stock options, the Board reviews the total of stock options available under the Option Plan and recommends grants to newly retained executive officers at the time of their appointment, and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. The stock option grants may contain vesting provisions in accordance to the Option Plan.

### Stock Option Plans and Other Incentive Plans

The number of authorized but unissued Common Shares that may be subject to options granted to optionees under the Option Plan shall not exceed 10% of the Common Shares issued and outstanding on the date of grant. The Board adopted the Option Plan on October 15, 2019 and the Option Plan is administered by the Board, which has full and final authority with respect to the granting of all options thereunder.

The exercise price of option grants will be determined by the Board, but must be no less than the greater of the closing market price of the Common Shares on the CSE on the trading day prior to the date of the grant of the option, less the maximum discount permitted by the CSE, at the time of granting the option. Notwithstanding the foregoing, the policies of the CSE currently provide that the exercise price must not be lower than the greater of the closing market price of the Common Shares on (i) the trading day prior to the grant of the option, and (ii) the date of the grant of the option. The Option Plan provides that the number of Common Shares that may be reserved pursuant to an option to any one individual, together with all other stock options granted to that individual in the previous 12 months, may not exceed 5% of the issued Common Shares, if the individual is a director, officer, employee or consultant unless disinterested Shareholder approval is obtained, or 1% of the issued Common Shares, if the individual is engaged in providing investor relations services. All options granted under the Option Plan will expire not later than the date that is ten years from the date that such options are granted. The options terminate earlier as follows: (i) immediately in the event of dismissal with cause; (ii) 90 days from date of termination other than for cause or such later date as may be reasonably determined by the Board; or (iii) one year from the date of death or disability. The options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

As of the date hereof the Corporation has: (i) 283,280,350 issued and outstanding Common Shares (ii) 14,970,000 outstanding stock options issued under the Option Plan, all of which have vested; and (iii) 13,358,035 options available for further issuance under the Option Plan. The total number of options issued and available of 28,328,035, represents 10% of the currently issued and outstanding Common Shares.

### Pension Disclosure

During the year ended March 31, 2024, the Corporation did not provide a defined benefit plan or actuarial plan for its employees, officers or directors.

### Equity Compensation Plan Information

The following table sets forth information in respect of securities authorized for issuance under the Corporation's equity compensation plans as at March 31, 2024.

<u>Plan Category</u>	<u>Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights</u>	<u>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights</u>	<u>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans</u>
Equity compensation plans approved by the security holders	N/A	N/A	N/A

Equity compensation plans not approved by security holders	14,970,000	\$0.31	13,358,035 <sup>(1)</sup>
<b>Total</b>	14,970,000	\$0.31	13,358,035 <sup>(1)</sup>

**Note:**

The Option Plan is a “rolling” stock option plan which reserves for issuance a maximum of 10% of the issued and outstanding Common Shares at the time of the option grant.

## **CORPORATE GOVERNANCE DISCLOSURE**

### **General**

The Board views effective corporate governance as an essential element for the effective and efficient operation of the Corporation. The Corporation believes that effective corporate governance improves corporate performance and benefits all of its Shareholders. The following statement of corporate governance practices sets out the Board’s review of the Corporation’s governance practices relative to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines*.

### **Board of Directors**

The Board is currently comprised of two members, one of which is independent within the meaning of Section 1.4 of National Instrument 52-110 – *Audit Committees*. The independent director is Jerry Habuda. Dr. Roger McIntyre is not independent by virtue of being the Chief Executive Officer of the Corporation. If the management nominees up for election at the Meeting are elected to the Board, the Board will be comprised of three members, two of which will be independent within the meaning of Section 1.4 of National Instrument 52-110 – *Audit Committees*.

### **Directorships**

None of the Corporation’s director nominees up for election at the Meeting are currently directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.

### **Orientation and Continuing Education of Board Members**

New directors will have orientation that includes meetings with management on business directions, operational issues and financial aspects of the Corporation. Members of the Board meet with new directors to review and explain the role of the Board and the expectations of each individual in their role as a director, as well as the nature and operation of the Corporation’s business. Management updates the Board on a regular basis regarding the business and activities of the Corporation to ensure that the directors have the necessary knowledge to meet their obligations as directors. Directors are encouraged to communicate with management, the auditors and the Corporation’s legal counsel to keep themselves current with the Corporation’s business. Directors are also provided with full access to the Corporation’s records.

### **Ethical Business Conduct**

The Board is of the view that the fiduciary duties placed on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts an individual director’s participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

### **Nomination of Directors**

The size of the Board is reviewed annually when the Board considers the number of directors to recommend for election at the annual meeting of Shareholders. The Board takes into account the number of directors required to carry out the Board duties effectively, and to maintain a diversity of view and experience.

## **Compensation**

The Board as a whole is responsible for determining the overall compensation strategy of the Corporation and administering the Corporation's executive and director compensation program. As such, it seeks to ensure that the Corporation's compensation goals and objectives, are applied to the actual compensation paid to the Corporation's CEO, senior executives and directors. The Board also ensures that such compensation policies and practices are aligned with the Corporation's overall business objectives and Shareholder interests.

## **Other Board Committees**

The Board has no standing committees other than the Audit Committee.

## **Assessments**

The Board monitors the adequacy of information given to directors, the communications between the Board and management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the Board, its Audit Committee and its individual directors are performing effectively.

## **AUDIT COMMITTEE**

The following information is provided in accordance with Form 52-110F2 under NI 52-110.

### **Audit Committee Charter**

The text of the Corporation's Audit Committee Charter is set forth in Schedule "A" attached hereto.

### **Composition of the Audit Committee**

The Audit Committee of the Board consists of Jerry Habuda and Roger McIntyre, and Ahmed Shehata will be appointed to such committee upon his election to the Board. Jerry Habuda and Ahmed Shehata are "Independent" and all members of the Audit Committee are "Financially Literate", as such terms are defined in NI 52-110. Roger McIntyre is not considered independent by virtue of also being the chief executive officer of the Corporation. The Corporation is a "venture issuer" as defined in NI 52-110.

### **Relevant Education and Experience of Audit Committee Members**

#### *Jerry Habuda*

Mr. Habuda is a retired officer of the Toronto Police Department where he served for 35 years in various capacities including with special squads combating gang, drug and gun problems. He is a former director of three public companies, Agra Ventures Ltd. and Sire Bioscience Inc. where he was also a member of their audit committees, and Plant & Company Brands Ltd.

#### *Ahmed Shehata*

Mr. Shehata is a lawyer who most recently spent the past 3 years as Co-Founder, President and General Counsel of Power Leaves Corp. He spent the previous five years as Co-Founder, General Counsel and Head of Corporate Development at MediPharm Labs. Prior to MediPharm Labs, Ahmed spent over a decade working in the Bay Street offices of the Business Law Group of Norton Rose Fulbright, one of the world's largest law firms, and in the Corporate Law Group of Stikeman Elliott, a global leader in Canadian business law. His legal practice consisted of securities law, mergers & acquisitions, corporate finance and general corporate and commercial law. Ahmed has acted as external counsel for and been involved in a legal advisory role in the going public transactions of numerous companies across several industries. He holds a Juris Doctor Law Degree from Osgoode Hall Law School and a Bachelor of Commerce Honours Degree with First Class Honours from the Queen's University School of Business.

## Roger McIntyre

Dr. McIntyre is a Professor of Psychiatry and Pharmacology at the University of Toronto. Dr. McIntyre is also Executive Director of the Brain and Cognition Discovery Foundation in Toronto; Director and Chair of the Scientific Advisory Board of the Depression and Bipolar Support Alliance (DBSA) in Chicago, Illinois; Professor and Nanshan scholar at Guangzhou Medical University; and Adjunct Professor at the College of Medicine at Korea University. Furthermore, Dr. McIntyre is a Clinical Professor at the State University of New York (SUNY) Upstate Medical University, Syracuse, New York, and a Clinical Professor, Department of Psychiatry and Neurosciences, at the University of California Riverside School of Medicine. He has been a practicing psychiatrist for over 25 years.

### Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

### Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI 52-110, an exemption contained in subsection 6.1.1 of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

### Pre-Approval Policies and Procedures

The Audit Committee must approve the engagement, including the fees thereof, of non-audit services. See the heading "*Performance & Completion by Auditor of its Work*" of the Audit Committee Charter of the Corporation which is attached hereto as Schedule "A".

### External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years are set out below.

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit-Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
March 31, 2024	nil	nil	nil	nil
March 31, 2023	\$55,973	nil	\$7,277	nil

#### Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include 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 services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed amalgamations, 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 category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) . Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (5) "All Other Fees" are for accounting and advisory services.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, the Corporation is not aware of any indebtedness outstanding of any current or former director, executive officer or employee of the Corporation which is owing to the Corporation, or which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation, entered into in connection with a purchase of securities or otherwise.

The Corporation is not aware of any individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Corporation, a proposed nominee for election as a director of the Corporation, or no associate of such persons who: (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Corporation; or (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation, entered into in connection with a purchase of securities or otherwise.

## INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed elsewhere herein, none of the directors, executive officers, principal shareholders of the Corporation, or informed persons (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*), and no associate or affiliate of any of them, has or has had any material interest in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transactions which has materially affected or would materially affect the Corporation.

There are potential conflicts of interest to which the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Conflicts, if any, will be subject to the procedures and remedies available under the *British Columbia Business Corporations Act* (the "BCBCA"). The BCBCA provides that in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the BCBCA.

## ADDITIONAL INFORMATION

Additional financial information is provided in the Financial Statements and MD&A. Any request for these documents can be made by toll free at 1-888-787-0888. The information relating to the Corporation can also be obtained on SEDAR+ under the Corporation's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**DATED** this 27<sup>th</sup> day of August, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
BRAXIA SCIENTIFIC CORP.**

(signed) "Dr. Roger McIntyre"

Dr. Roger McIntyre  
CEO and Director

## SCHEDULE “A”

### AUDIT COMMITTEE CHARTER OF BRAXIA SCIENTIFIC CORP.

#### I. MANDATE

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Champignon Brands Inc. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “**Auditor**”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

#### II. STRUCTURE AND OPERATIONS

##### A. Composition

The Committee shall be comprised of three or more members.

##### B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

##### C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

##### D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

##### E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

### **III. DUTIES**

#### **A. Introduction**

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

#### **B. Powers and Responsibilities**

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

##### *Independence of Auditor*

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

##### *Performance & Completion by Auditor of its Work*

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit



report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

#### *Internal Financial Controls & Operations of the Company*

1. Establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.  
*Preparation of Financial Statements.*

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

(a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

(b) The management inquiry letter provided by the Auditor and the Company's response to that letter.

(c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

#### *Public Disclosure by the Company*

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.
2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

#### *Manner of Carrying Out its Mandate*

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

#### **C. Limitation of Audit Committee's Role**

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 Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.