Affidavit #1 of Amir Ali Reyhany-Bozorg
Sworn November ___, 2023

No. ____________
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

ALIREY CORP.

PETITIONER

AND

2716725 ONTARIO INC., 10111132 MANITOBA LTD. (DBA MEDNOW MB), MEDNOW CLINIC SERVICES INC., MEDNOW INC., MEDNOW EAST INC., MEDNOW MEDICAL INC., MEDNOW ONTARIO LIMITED, MEDNOW PHARMACY AB LTD., MEDNOW OPERATIONS INC., MEDNOW PHARMACY INC., MEDNOW PHARMACY MB LTD., MEDNOW PHARMACY SERVICES INC., MEDNOW TECHNOLOGY INC., MEDNOW VIRTUAL CARE LTD.

RESPONDENTS

AFFIDAVIT

I, **AMIR ALI REYHANY-BOZORG**, of 18 Gracedale Drive Richmond Hill, ON L4C 0Y3, SWEAR THAT:

1. I am a registered pharmacist in the province of Ontario and British Columbia and the director of the petitioner herein and as such have personal knowledge of the facts and matters hereinafter deposed to save and except where the same are stated to be based on information and belief and where so stated I verily believe the same to be true.

2. I have read Part II of the petition concerning the business and the facts and matters set out in those provisions are within my own knowledge true.

3. We ask the court to abridge time periods for the filing of this material in this case. To do so will permit the Mednow Group to continue to provide uninterrupted medical and pharmaceutical services both online and in person. None of the respondent debtors have

the capacity to repay or refinance the debt outside a court supervised enforcement process. The business requires funding. Delay will potentially harm the business.

4. Attached hereto and marked as **Exhibit "A"** to this my affidavit is a true copy of the corporate organizational chart for Mednow Inc and its 19 affiliates and subsidiaries (collectively the "Mednow Group").

5. There are no other secured creditors with a security interest in all present and after acquired personal property ("ALPAAP") of the respondent members of the Mednow Group. There are two assets which have PPSA registrations which are a Jeep Wrangler Delivery Vehicle located in Ontario and automation packaging equipment located in Manitoba,

6. To the best of my information and belief, Mednow Group has paid wages to date to existing employees all of the respondents' obligations to CRA for source deductions. Workers Compensation, GST/HST and Provincial taxes have been reported and paid to the last reporting periods. There are several known severance claims by employees against Mednow Inc or its subsidiaries namely: Karim Nassar, Winsome Dewar, Jennifer Brenner, Sonia Gould, Angela Mastrengelo and Elizabeth Martin.

Recent History

7. On or about the 9th day of March, 2021 Mednow Inc commenced trading on the TSX Venture Exchange under the symbol MNOW. Insiders control approximately 58.7% of the shares and 41.3% is widely held. The Mednow Group used the proceeds of its public offering to develop its online business and its several bricks and mortar stores.

8. In spring of 2022, it was evident that the company would at some point in the immediate future need to raise more money and the company embarked on a company-led process. Approximately 5-7 industry strategic pharmacy partners were solicited for investment into the Mednow business, but the process yielded no capital investment

9. Attached hereto and marked as **Exhibit "B"** to this my affidavit is a true copy of a press release dated November 7, 2022.

10. In late 2022, the Mednow Group went to the public for operating financing. It offered convertible debentures but received no material subscriptions. My company, Alirey Corp. agreed to provide funding.

11. In January of 2023 the company engaged a major accounting firm to assist in capitalizing the company with private debt lenders. The major accounting firm prepared a teaser and approached multiple lenders in Canada in order to secure the company financing and was unsuccessful in receiving any offers.

12. In January of 2023, the company also engaged a major and well-known Toronto based investment bank to seek both an investment and/or an en bloc sale of all the assets marketed to other industry strategic investors and high net worth individuals and family offices. No capital was raised.

13. On April 24, 2023, the company announced public financing by way of prospectus supplement. The company closed this financing on May 9th with proceeds of approximately $536,262. Subsequent to that the company also received $585,000 equity financing by way of private placement from Amir Ali Reyhany Bozorg.

14. By early December 2022, while we had expression of interest for non-material amounts, there was no substantial interest for subscribers for the debenture issue. As of December 2022, I agreed to acquire $1,000,000 of convertible debentures. Attached hereto and marked as **Exhibit "C"** to this my affidavit is a true copy of Form B Notice of Private Placement.

15. By February 2023, there were no further material subscribers and because the Mednow Group needed financing, I agreed to increase my subscription to $1,800,000.

16. Attached hereto and marked as **Exhibit "D"** to this my affidavit is a true copy of an approval dated February 16, 2023.

17. Attached hereto and marked as **Exhibit "E"** to this my affidavit is a true copy of a resolution of directors completed February 8, 2023.

18. Attached hereto and marked as **Exhibit "F"** to this my affidavit is a true copy of the debenture.

19. Pursuant to the convertible debenture, Alirey Corp. received 13 general security agreements from the members of the Mednow Group. Attached hereto and marked as **Exhibit "G"** to this my affidavit is a true copy of the general security agreement ("GSA") from Mednow Inc. Each member of the Mednow Group issued an equivalent general security agreement.

20. Attached hereto and marked as **Exhibit "H"** to this my affidavit is a true copy of a guarantee from Mednow Pharmacy Inc. Each of the members of the Mednow Group issued a general security agreement collateral to the guarantee in the same form. Attached hereto and marked as **Exhibit "I"** to this my affidavit is a true copy of a list of subsidiaries who issued guarantees and collateral general security agreements.

21. All of the guarantees and general security agreements exceed five pages in length and pdf files containing the same are available for inspection (on reasonable notice) at Burns Fitzpatrick LLP. I hold the originals.

22. No other lender was prepared to advance any material capital under the debenture and Alirey Corp. advanced $1,800,000 for the use of the Mednow Group on or about February 8, 2023.

23. By August 2023, the company was again in need of financial support and on in August of 2023, Alirey Corp. advanced a further $400,000 on the security of a convertible debenture in the form of the February 8, 2023 issue with a series of guarantees and general security agreements in substantially the same form. A debenture in the same form as the February 8, 2023 debenture was issued, supported by Guarantees and new GSA's and registration, accordingly.

24. Similarly, by October 23, 2023, further funds were advanced such that the total owed to Alirey Corp. is now $3,256,650. The Mednow Group requires periodic advances to continue operating. Mednow Inc. cannot repay its secured debt.

25. Attached hereto and marked as **Exhibit "J"** to this my affidavit is a true copy of the demand letter issued to Mednow Inc. on November 1, 2023 as borrower and to each member of the Mednow Group as guarantor. Each debt obligation is secured by GSA. The total is due owing and payable now, without adjustment. An acknowledgment of receipt is attached as part of Exhibit "J".

26. Attached hereto and marked as **Exhibit "K"** to this my affidavit are true copies of PPSA searches for British Columbia, Ontario and Quebec.

27. Attached hereto and marked as **Exhibit "L"** to this my affidavit are true copies of the general security agreement from Mednow Inc. dated August 2023.

28. Attached hereto and marked as **Exhibit "M"** to this my affidavit is a true copy of the subscription agreement dated January 28, 2023.

Causes for Insolvency

29. When the company issued its initial public offering, it had quarterly revenues of less than $120,000k and pre-development technology. After its IPO and the financing in paragraph 38 of the petition, Mednow Inc. undertook a high-growth strategy including acquisitions, multiple sales channels, various business lines and Canada wide geographies including the establishment of both technology and brick mortar assets. It had exponential revenue growth recording a quarterly revenue of $12,800,000 as of April 30, 2023 for all of the 17 subsidiaries.

30. Since then both: (i) the shift in the macroeconomic conditions for venture companies funding prospects; and (ii) the high costs associated with Mednow growth goals, made it difficult for Mednow to secure capital. There were multiple failed attempts to raise adequate capital both publicly and by way of private placement. Some of Mednow's

underperforming subsidiaries failed which caused the company to wind down operating assets and drastically reduce costs. The remaining members of the Mednow Group will continue the development of its organic virtual pharmacy business which had launched its new proprietary version of its technology in march of 2022.

31. Annualized monthly revenue for the Virtual pharmacy revenue grew 720% from January 2021 to January 2023, from $500,000 to $4.1 million on an annualised basis. User growth has been strong with Mednow app registrations at 17,000 and pharmacy patients of 8,000 as of May 2023 (up approximately 700% from 1,000 pharmacy patients in January 2022).

Operating Results

32. The most recent quarterly report was filed in 30 April 2023 which demonstrates an overall shareholder deficit and a net operating loss but increasing sales and gross revenues. Revenue was at approximately $12.80 million per quarter in the current fiscal year. Since, London Pharmacare Inc., Infusicare Canada Inc. and Liver Care Canada Inc. have commenced liquidation, in separate proceedings, the annual sales number is reduced to approximately $5 million.

33. Liver Care Canada Inc. and London Pharmacare Inc. (together, "Liver Care") were focused on treatment of liver disease. During 2022, despite sales of in excess of $21 million in gross receipts, Liver Care's business suffered from increased cash burn, which resulted in breach by London Pharmacare Inc. of certain financial covenants under their credit facilities. Mednow intended to shut them down as part of ongoing efforts to reduce cost. Their product lines were not performing. In May 2023, London Pharmacare Inc.'s lenders enforced their security and London Pharmacare Inc. became bankrupt. The company is investigating the circumstances under which the bank froze the accounts and rendered the business non-functional.

34. Infusicare Canada Inc. is a specialty pharmacy offering biologic drugs through organic development. Its senior lender issued a demand. Subsequent to a failed sale process, the business shut down.

35. I am concerned based on exposure to the market during the last 18 months that in the absence of a formal restructuring, there will not be further offers for the remaining assets.

36. Attached hereto and marked as **Exhibit "N"** to this my affidavit is a true copy of all licences for locations for British Columbia and Ontario. The licence previously for 629 Eastern Avenue was moved to 1640 Bloor Street. The Quebec licence is in the name of the franchisee.

37. There are approximately 20 direct or indirect employees of the Group.

Suppliers

38. Currently, the operating entitles source prescription and over the counter drugs through McKesson Canada and each entitle separates an account on credit terms essential to the continuation of business. It is necessary to the continued operation of the Mednow Group that the credit terms be observed.

39. Attached hereto and marked as **Exhibit "O"** to this my affidavit is a true copy of the consolidated financial statements published for the Mednow Group as at the quarter end April 30, 2023.

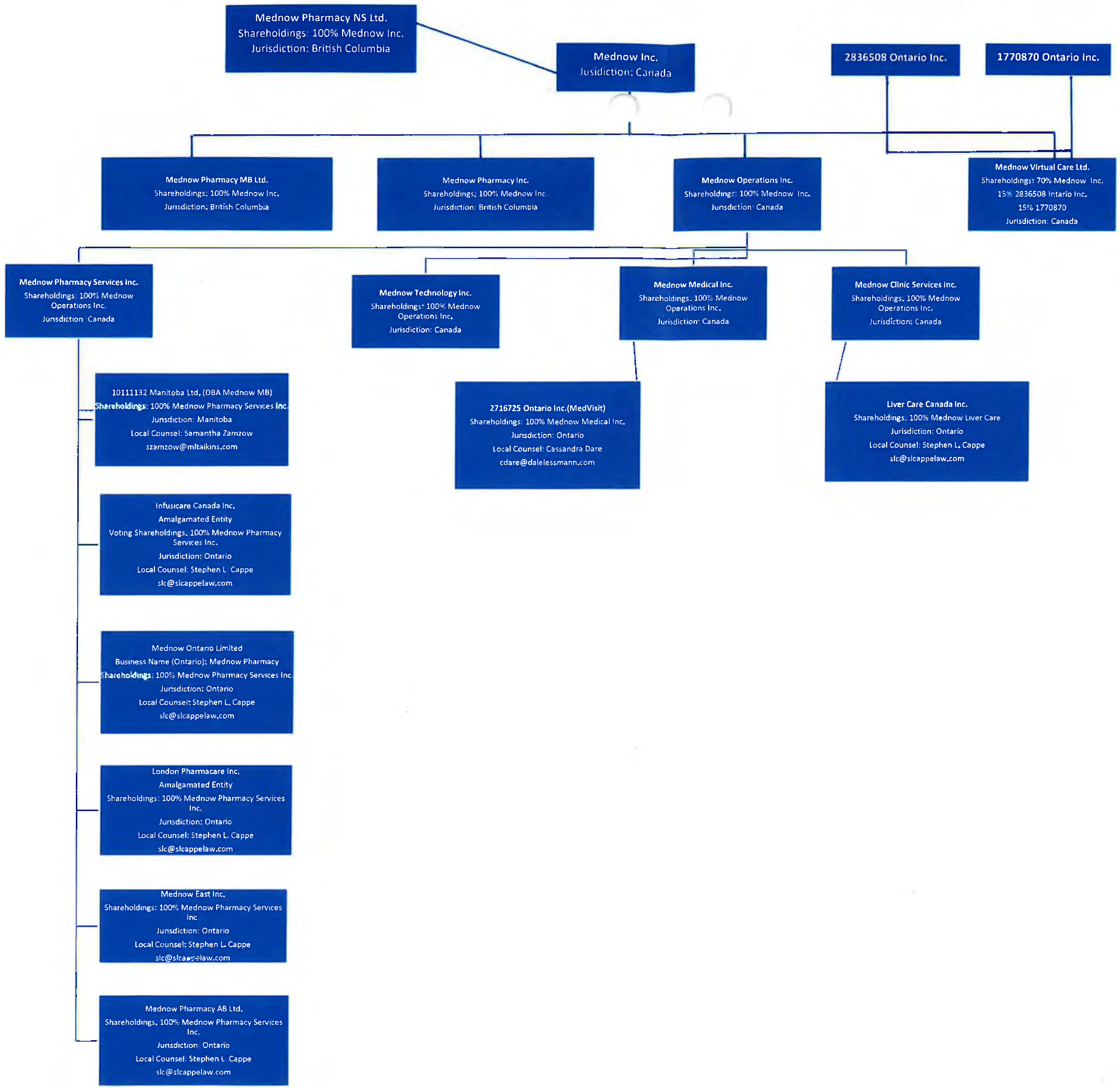
40. Attached hereto and marked as **Exhibit "P"** to this my affidavit is a true copy of a statement of claim from Gilead.

SWORN BEFORE ME at Toronto, Ontario on November 2, 2023. A commissioner for taking affidavits for Ontario Kevin Refah 40 King Street West Suite 5800 Toronto, ON M5H 3S1	)	AMIR ALI REYHANY-BOZORG

This is Exhibit "A" referred to in the
Affidavit of ALI REYHANY
sworn (or affirmed) before me at
Toronto ~~B.C.~~ ON
this....... day of NOVEMBER 2023

A Commissioner for Taking Affidavits
within ~~British Columbia~~ Ontario

Corporate
organizational
chart



Mednow Pharmacy NS Ltd.
Shareholdings: 100% Mednow Inc.
Jurisdiction: British Columbia
Mednow Inc.
Jusidiction: Canada
2836508 Ontario Inc.
1770870 Ontario Inc.
Mednow Pharmacy MB Ltd.
Shareholdings: 100% Mednow Inc.
Jurisdiction: British Columbia
Mednow Pharmacy Inc.
Shareholdings: 100% Mednow Inc
Jurisdiction: British Columbia
Mednow Operations Inc.
Shareholdings: 100% Mednow Inc.
Jurisdiction: Canada
Mednow Virtual Care Ltd.
Shareholdings: 70% Mednow Inc.
15% 2836508 Intario Inc.
15% 1770870
Jurisdiction: Canada
Mednow Pharmacy Services Inc.
Shareholdings: 100% Mednow Operations Inc.
Jurisdiction: Canada
Mednow Technology Inc.
Shareholdings: 100% Mednow Operations Inc.
Jurisdiction: Canada
Mednow Medical Inc.
Shareholdings: 100% Mednow Operations Inc.
Jurisdiction: Canada
Mednow Clinic Services Inc.
Shareholdings: 100% Mednow Operations Inc.
Jurisdiction: Canada
10111132 Manitoba Ltd. (DBA Mednow MB)
Shareholdings: 100% Mednow Pharmacy Services Inc.
Jurisdiction: Manitoba
Local Counsel: Samantha Zamzow
szamzow@mltaikins.com
2716725 Ontario Inc.(MedVisit)
Shareholdings: 100% Mednow Medical Inc.
Jurisdiction: Ontario
Local Counsel: Cassandra Dare
cdare@dalelessmann.com
Liver Care Canada Inc.
Shareholdings: 100% Mednow Liver Care
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com
Infusicare Canada Inc.
Amalgamated Entity
Voting Shareholdings: 100% Mednow Pharmacy Services Inc.
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com
Mednow Ontario Limited
Business Name (Ontario): Mednow Pharmacy
Shareholdings: 100% Mednow Pharmacy Services Inc
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com
London Pharmacare Inc.
Amalgamated Entity
Shareholdings: 100% Mednow Pharmacy Services Inc.
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com
Mednow East Inc.
Shareholdings: 100% Mednow Pharmacy Services Inc
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com
Mednow Pharmacy AB Ltd.
Shareholdings: 100% Mednow Pharmacy Services Inc.
Jurisdiction: Ontario
Local Counsel: Stephen L. Cappe
slc@slcappelaw.com

mednow

This is Exhibit "B" referred to in the affidavit of Ali Reyhany sworn (or affirmed) before me at Toronto ~~B.C.~~ ON this 2 day of November 2023

Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

MEDNOW INC.

News Release

MEDNOW ANNOUNCES SENIOR SECURED CONVERTIBLE DEBENTURE FINANCING OF UP TO $3,000,000 LED BY GRAVITAS SECURITIES

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Vancouver, British Columbia – November 7th, 2022 – Mednow Inc. (TSXV: MNOW) (OTCQX: MDNWF) ("**Mednow**" or the "**Company**"), Canada's on-demand virtual pharmacy, is pleased to announce that it has engaged Gravitas Securities Inc. (the "**Agent**") to offer on a "commercially reasonable efforts" basis senior secured convertible debentures of the Company (each, a "**Convertible Debenture**") at a price of $1,000 per Convertible Debenture for gross proceeds to the Company of up to $3,000,000 (the "**Offering**"). The Company has further agreed to grant the Agent an option to increase the size of the Offering by up to 15% (the "**Over-Allotment Option**"), exercisable in whole or in part at any time for a period of 30 days after closing of the Offering.

Each Convertible Debenture will bear interest at a rate of 12.0% per annum and mature thirty-six (36) months following the date of issuance (the "**Maturity Date**"). The principal amount of each Convertible Debenture (the "**Principal Amount**") will be convertible into 2,857 units (each a "**Unit**") at a conversion price of $0.35 per Unit (the "**Conversion Price**") at the option of the holder at any time prior to the earlier of: (i) the close of business on the Maturity Date; and (ii) the business day immediately preceding the date specified by the Company for the redemption of the Convertible Debentures.

Each Unit will be comprised of one Class A common share in the capital of Mednow (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of $0.45 per Common Share for a period of 36 months from the date of issuance thereof, subject to applicable policies of the TSX Venture Exchange (the "**TSXV**").

All interest accrued on the Convertible Debentures will be payable in units ("**Interest Units**") (or if the holder is a Non-Arm's Length Party (as such term is defined in the policies of the TSXV), Common Shares) at a price equal to the daily volume weighted average trading price of the Common Shares on the TSXV for the consecutive five (5) trading days of the Common Shares on the TSXV preceding the date of the interest payment (the "**VWAP**") or such other price as is required by the TSXV. The interest will be payable in arrears on the earlier of the conversion of the Convertible Debentures and the Maturity Date, less any tax required to be deducted and withheld.

Each Interest Unit will be comprised of one Common Share and one Common Share purchase warrant (each, an "**Interest Warrant**") of the Company. Each Interest Warrant will be exercisable by the holder for a period of 36 months from the date of issuance, subject to applicable policies of the TSXV, to acquire one Common Share at a price equal to a 25% premium to the VWAP per Common Share.

At any time following the 12 month anniversary of the date of issuance, the Company may, at its option, elect to redeem, in whole or in part, the Convertible Debentures, on not more than 60 days' and not less than 30 days' prior written notice, at a redemption price equal to 110% of the Principal Amount thereof (payable in cash) plus interest in an amount equal to all interest accrued to such date and all interest that would have otherwise accrued on the Convertible Debentures to the Maturity Date but for such redemption. Such interest will be payable in cash or by way of issuance of Interest Units (or if the holder is a Non-Arm's Length Party, Common Shares) at a price equal to the VWAP or such other price as is required by the TSXV.

Subject to the prior conversion or redemption of the Convertible Debentures, on the Maturity Date the outstanding principal amount of the Convertible Debentures will be repayable to holders in cash.

The Convertible Debentures will rank senior, secured by all of the assets and property of the Company, subject to certain equipment specific permitted encumbrances, pursuant to a general security agreement, and guaranteed by the Company's wholly-owned subsidiaries, other than London Pharmacare Inc., Liver Care Canada Inc. and Infusicare Canada Inc. and such guarantee shall be secured by a security agreement executed by the subsidiaries granting a first priority security interest on all of their present and after acquired personal property, including, but not limited to all of their accounts receivable. There will also be a share pledge of the shares of certain of the Company's subsidiaries in favour of the Convertible Debenture holders.

The net proceeds received by the Company from the Offering are intended to be used for strategic acquisition opportunities, working capital and for general corporate purposes.

In consideration for the Agent's services in connection with the Offering, Mednow will (i) pay the Agent a cash fee of 8% of the aggregate gross proceeds of the Offering (including the Over-Allotment Option), and (ii) issue such number of warrants (the "**Broker Warrants**") as is equal to 8% of the quotient obtained by dividing (X) the aggregate principle of the Convertible Debentures sold under the Offering (including the Over-Allotment Option) by (Y) the Conversion Price. Each Broker Warrant will entitle the holder to acquire one Unit of the Company (on the same terms as the Units underlying the Convertible Debentures) at an exercise price equal to the Conversion Price for a period of 36 months from the date of issuance thereof.

The Offering remains subject to receipt of TSXV approval and all other necessary regulatory approvals.

About Mednow (TSXV: MNOW) (OTCQX: MDNWF) Mednow is a healthcare technology company offering virtual access with a high-standard of care. Designed with accessibility and quality of care in mind, Mednow provides virtual pharmacy and telemedicine services as well as doctor home visits through an interdisciplinary approach to healthcare that is focused on the patient experience. Mednow's services include free at-home delivery of medications, doctor consultations, a user-friendly interface for easy upload, transfer, and refill of prescriptions, access to healthcare professionals through an intuitive chat experience and the specialized PillSmart™ system that packages prescriptions in easy to use daily dose packs, each labelled with the date and time of the next dose.

To learn more, follow Mednow on Facebook, Twitter, LinkedIn, and Instagram, or visit our website at www.mednow.ca/.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information:

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the terms of the Offering and the intended use of proceeds from the Offering. Although Mednow believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance and that such forward-looking information is based upon a number of estimates and *assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release including, without limitation, that the Offering will close and will do so on the proposed terms; that the Company will be able to utilize the net proceeds of the Offering in the manner intended; that general business and economic conditions will not change in a material adverse manner; that applicable regulatory approvals will be received; and assumptions regarding political and regulatory stability and stability in financial and capital markets.*

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others: the risk that the Company may not complete the Offering; the risk that the Offering may not be completed on the anticipated terms; the risk that required regulatory approvals, including approval of the TSXV, for the Offering are not obtained; the risk that the Company may not be able to use the proceeds of the Offering as intended; the state of the financial markets for the Company's securities; recent market volatility and potentially negative capital raising conditions resulting from the continued COVID-19 pandemic and risks relating to the extent and duration of such pandemic and its impact on global markets; the conflict in Eastern Europe; the Company's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that the Company is unaware of at this time

The forward-looking statements contained in this news release are made as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.

TMX

FORM 4B
NOTICE OF PRIVATE PLACEMENT

Refer to Policy 4.1 – *Private Placements* for the specific procedures and requirements applicable to obtaining Exchange acceptance of a Private Placement. Capitalized terms not defined in this Form are as defined in either Policy 4.1 or Policy 1.1 – *Interpretation.*

Issuers must complete Parts I and II of this Form in order to obtain Conditional Acceptance of the Private Placement. To obtain Final Acceptance, Issuers must complete Parts I to V of this Form.

This is Exhibit "C" referred to
Affidavit of ALI RENHANY
sworn (or affirmed) before me at
Toronto ~~B.C~~ ON
this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits
within ~~British Columbia~~ Ontario

I. GENERAL

1. Re: **Mednow Inc.** (the "Issuer")

   Trading symbol: **MNOW** Tier: **2**

   Date of this Notice: **February 8, 2023**

2. Date Price Reservation Form filed (if applicable): **December 19, 2022**

3. Date of news release announcing Private Placement: **November 7, 2022, January 12, 2023 and February 8, 2023**

4. Number of issued and outstanding Listed Shares: **21,568,359 Class A Common Shares ("Common Shares")**

5. The Market Price of any Listed Shares (or other securities which are of the same class as those to be issued under the Private Placement) (for greater certainty, provide the last closing price prior to the filing of the Price Reservation Form or, if a Price Reservation Form is not used, the last closing price prior to the issuance of the News Release announcing the Private Placement): **$0.18**

6. Is this filing in relation to:

   a) Conditional Acceptance of a Private Placement?
   Yes ☐ No ☑ **(If Yes, please complete Parts I and II of this Notice.)**

   b) Final Acceptance of a Private Placement?
   Yes ☑ No ☐ **(If Yes, please complete Parts I to V of this Notice.)**

   Has the Private Placement already closed? (Per Policy 4.1, please note that closing prior to Final Acceptance is only permitted in limited circumstances and is not, in any circumstances, permitted prior to Conditional Acceptance.)
   Yes ☑ No ☐ If Yes, provide the date of closing: February 8, 2023

II. DETAILS OF PRIVATE PLACEMENT

1. (a) Total amount of funds to be raised: **1,800,000**

   (b) Total number of subscribers (when known): **1**

2. Proposed use of proceeds: **The Company intends to use the proceeds of the Private Placement for strategic acquisition opportunities, working capital and for general corporate purposes.**

3. (a) Description of Listed Shares to be issued:

   (i) Class: **N/A**

   (ii) Number: **N/A**

   (iii) Subscription price per security: **N/A**

   (b) Description of Warrants to be issued:

   (i) Number of Warrants: **N/A**

   (ii) Number of Listed Shares eligible to be purchased on exercise of Warrants: **N/A**

   (iii) Exercise price of Warrants: Year 1: **N/A** Year 2: **N/A** Year 3: **N/A** Year 4: **N/A** Year 5: **N/A**

   (iv) Expiry date of Warrants: **N/A**

   (v) Other significant terms: **N/A**

   (c) Description of Convertible Securities to be issued:

   (i) Number/Aggregate principal amount: **$1,800,000**

   (ii) Number of Listed Shares to be issued on conversion: **Up to 10,000,000 Common Shares. Each $1,000 principal amount of the convertible debenture ("Convertible Debentures") is convertible into 5,555 units of the Issuer ("Units"), calculated based on a conversion price of $0.18 per Unit (the "Conversion Price"). Each Unit is comprised of one Common Share and one Common Share purchase warrant (each a "Warrant"), with each Warrant entitling the holder to purchase an additional Common Share at a price of $0.25 per share for a period of 48 months from the date of issuance.**

   (iii) Expiry/Maturity date: **18 months from date of issuance (the "Maturity Date")**

   (iv) Interest rate: **12% per annum from the date of issuance, calculated on the basis of a 360-day year composed of twelve 30-day months. Interest is payable in-kind in units of the Issuer (the "PIK Units") (or, if the**

holder is a Non-Arm's Length Party, as defined in the TSX Venture Exchange ("TSXV") policies, Common Shares) at a price equal to the daily volume weighted average trading price of the Common Shares on the TSXV for the consecutive five trading days of the Common Shares on the TSXV preceding the date of the interest payment (the "PIK VWAP"). Each PIK Unit consists of one Common Share and one Common Share purchase warrant (each a "PIK Warrant"). Each PIK Warrant entitles the holder to purchase one Common Share for a price equal to a 25% premium to the PIK VWAP per share for a period of 48 months from the date of issuance.

(v) Conversion terms: **At any time and from time to time after: (i) the 4 month anniversary of the date of issuance of the Convertible Debentures; and (ii) the Issuer has raised an aggregate of at least $4,000,000 through one or more financings other than pursuant to the Private Placement, the holder may, at its option: (a) require the Issuer to convert the principal amount of each Convertible Debenture into Units at the Conversion Price; or (b) require the Issuer to repay the Convertible Debentures, in whole or in part, on not more than 60 days' and not less than 30 days' prior written notice, at a redemption price equal to 110% of the principal amount of the Convertible Debentures to be repaid, plus any accrued and unpaid interest plus an amount equal to the amount of interest that would have otherwise accrued on the Convertible Debentures to the Maturity Date but for such early repayment.**

(vi) Default provisions: **Standard default provisions**

(d) Total potential Listed Shares to be Issued [3 a(ii) + b(ii) + c(ii)]: **Up to 20,000,000, assuming the exercise of all of the Warrants comprising the Units, plus a to-be-determined number of Common Shares issued as payment on account of interest.**

(e) Description of any other securities to be issued in the Private Placement which are not Listed Shares, Warrants or Convertible Securities: **N/A**

(f) Voting rights of securities to be issued: **Each Common Share carries the right to one vote at general meetings of shareholders.**

(g) Total number of Listed Shares of the Issuer which will be issued and outstanding on closing: **21,568,359 (as no Common Shares are issuable prior to conversion of the Convertible Debentures)**

(h) Total number of Listed Shares of the Issuer that would be issued and outstanding on closing if, in addition to the number under section 3(g) above, any Warrants and Convertible Securities issued in the Private Placement were converted on closing:

<u>Up to 41,568,359 plus a to-be-determined number of Common Shares issued as payment on account of interest.</u>

4. **Placees**

(a) The following table setting out Placee information must be completed to obtain Final Acceptance of a Private Placement. The table need not be completed in order to obtain Conditional Acceptance, however, per section 1.11(c) of Policy 4.1, this may limit the ability of the Issuer to close on subscriptions by certain Placees until Final Acceptance has been provided.

Please note that information need not be provided for all Placees. Only Placees that fall within any of the following categories must be disclosed in the table:

(i) Placees that are Insiders of the Issuer prior to closing of the Private Placement;

(ii) Placees that will become Insiders of the Issuer on closing of the Private Placement;

(iii) Placees that are members of the Aggregate Pro Group; or

(iv) Placees who will hold 5% or more of the issued and outstanding Listed Shares on closing of the Private Placement on either an Undiluted or Diluted basis (based on the calculation methods set out in footnote 2 to the table).

In completing the table, Issuers must take into account who the beneficial holder of the acquired securities will be and not just who the registered holder will be (with relevant information being provided in Columns A and B of the table).

A	B	C	D	E	F
Name and address of Placee	**Name and residential address of beneficial holder of securities(1)**	**# of Listed Shares or other securities purchased**	**# of Listed Shares held on closing (provide both Undiluted and Diluted #(2))**	**% of outstanding Listed Shares held on closing (Undiluted and Diluted(2))**	**Insider or Pro Group?(3)**
AliRey Corp. 4 Northampton Court, Richmond Hill, Ontario Canada L4B 2A9	Amir Ali Reyhany-Bozorg 4484 Main Street, Vancouver, BC V5V 3R3, Canada	$1,800,000 Principal Amount Convertible Debentures[1]	Undiluted 3,438,000[2] Diluted 23,438,000[3]	Undiluted 15.94% Diluted 56.38%[3]	Insider

Notes:
(1) Convertible into 10,000,000 Units comprised of 10,000,000 Common Shares and 10,000,000 Common Share purchase warrants.
(2) Mr. Reyhany-Bozorg is the beneficial holder of an aggregate of 3,438,000 Common Shares registered as follows: 381,000 Common Shares registered to Amir Ali Reyhany-Bozorg Pharmacist Professional Corp.; 32,000 Common Shares registered to

Backrow Investments Inc.; 3,000,000 Common Shares registered to Reyhany-Bozorg (2015) Family Trust; 15,000 Common Shares registered to Mr. Reyhany-Bozorg's RSP; and 10,000 Common Shares registered to Mr. Reyhany-Bozorg's TFSA.
(3) Assumes the conversion of the $1,800,000 Principal Amount Convertible Debentures into 10,000,000 Common Shares and 10,000,000 Common Share purchase warrants and the subsequent exercise of such Common share purchase warrants.

(1) Complete if the named Placee (in column A) is not the beneficial holder of the acquired securities.

(2) The figures in columns D and E must be calculated on an Undiluted and Diluted basis for each beneficial holder. For the purposes of performing these calculations:

(I) "Undiluted" means the total number of Listed Shares held by a beneficial holder on closing of the Private Placement (including any Listed Shares purchased under the Private Placement); and

(II) "Diluted" means the Undiluted figure for a beneficial holder plus any Listed Shares which would be issued to that beneficial holder on closing if all Warrants and Convertible Securities issued to such beneficial holder under the Private Placement were converted on closing.

For column E, the Undiluted and Diluted percentages should be calculated using the applicable figure set out in column D as the numerator with the denominator being: (i) the figure set out in section 3(g) above for the Undiluted calculation; and (ii) the figure set out in section 3(h) above for the Diluted calculation.

(3) If the Placee is an Insider prior to closing or will be an Insider after closing, please indicate with an "I". If the Placee is a member of the Aggregate Pro Group, please indicate with a "P".

(b) If any Placees disclosed in item 4(a) are not individuals and a Form 4C - *Corporate Placee Registration Form* has not previously been filed or is not current, please attach a completed Corporate Placee Registration Form (Form 4C).

(c) Placees that become Insiders as a result of the Private Placement must submit a Form 2A – *Personal Information Form* to the Exchange.

(d) Will a Control Person be created as a result of this Private Placement?
Yes - on a Diluted basis ☐

Yes - on an Undiluted basis ☑

Unknown at this time ☐

(e) Does the Private Placement (or portion thereof) constitute a Related Party Transaction?

Yes ☑ No ☐ Unknown at this time ☐

If Yes, confirm how the Issuer is complying with, as applicable, the disclosure, valuation and shareholder approval requirements of Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*: The Issuer relied on the exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") (as required in accordance with Policy 5.9) contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of insider participation. The news release announcing closing of the Private Placement makes reference to reliance on these exemptions.

5. Is the Private Placement a Brokered Private Placement?
Yes ☐ No ☑ If yes, provide the name(s) of the lead Agent(s):

6. Whether the Private Placement is a Brokered Private Placement or a non-Brokered Private Placement, provide the following information in respect of any commission, finder's fee or similar payment (whether in the form of cash, securities or an interest in assets) to be paid in connection with the Private Placement. Refer to Policy 5.1 – *Loans, Loan Bonuses, Finder's Fees and Commissions* for applicable restrictions and limitations. **No finder's fees were payable.**

   (a) Confirm that the Agent/broker/finder is at arm's length to the Issuer: N/A
   Yes ☐ No ☐

   If No, provide details regarding the relationship to the Issuer:

   ____

   (b) Confirm that the Agent/broker/finder is at arm's length to all Placees in respect of which it is being paid a commission, finder's fee or other similar payment: N/A
   Yes ☐ No ☐

   If No, provide details regarding the relationship to the applicable Placee(s):

   ____

   (c) Name, address and (if applicable) beneficial owner of each Agent/broker/finder:

   N/A

   (d) Cash payments: **N/A**

   (e) Securities and non-cash payments: **N/A**

   (f) Expiry date of any Agent's Option or similar securities issued to the Agent/broker/finder: **N/A**

   (g) Exercise price of any Agent's Option or similar securities issued to the Agent/broker/finder: **N/A**

7. Describe the particulars of any other proposed Material Changes in the affairs of the Issuer: **None.**

8. Describe any unusual particulars or significant information regarding the transaction that is not described above (such as tax "flow through" securities): **None**

9. Does the transaction involve or form part of a series of transactions that may result in a Qualifying Transaction, Change of Business or Reverse Takeover?
   Yes ☐ No ☑ If Yes, describe all relevant terms:

III. FINAL DOCUMENTATION

Issuers must complete this section in order to receive Final Acceptance of any Private Placement.

1. Has the Issuer filed a previous Notice in respect of this Private Placement (for example, one seeking Conditional Acceptance of the Private Placement)?
   Yes ☑ No ☐

   If Yes, has any information required in Parts I and II changed since the previously filed Notice?
   Yes ☑ No ☐

   If Yes, please provide a blackline copy or otherwise highlight the changes so as to facilitate the Exchange's review of this Notice.

2. Where the issuance of Private Placement securities, including securities that would be issued assuming the exercise of the Warrants, will create a Control Person in the Issuer, indicate the following:

   a) the name(s) of the new Control Person(s)

   Amir Ali Reyhany-Bozorg

   b) the date on which shareholder approval has or will be obtained for the transaction

   The convertible debenture certificate contains blocker language such that the holder cannot convert the debenture unless shareholder approval has been obtained. The Issuer does not intend to seek shareholder approval for the conversion of the debenture at this time.

c) If consents were used to obtain shareholder approval, please confirm that the issuer obtained consent from shareholders holding at least 50% +1 of the Issuer's outstanding securities prior to the Private Placement.

   Yes ☐ No ☑

IV. DECLARATION

This Declaration accompanies an application to the Exchange for Final Acceptance of the Private Placement summarized in the accompanying Notice of Private Placement (the "Filing").

The undersigned hereby certifies that:

a) the undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to make this Declaration;

b) the Filing is in all respects in accordance with Policy 4.1 – *Private Placements*, in effect as of the date of this Declaration or any deviations are disclosed in the Notice filed by the Issuer;

c) there are no Material Changes in the affairs of the Issuer which have not been publicly disclosed;

d) if applicable, any changes to the terms of this Private Placement since the date of original filing and/or Conditional Acceptance of the Private Placement have been disclosed in an attachment to this Declaration;

e) each purchaser who is subject to any hold period under Securities Laws or to the Exchange Hold Period has been advised and has confirmed compliance with such hold period(s) and any of his, her or its certificates evidencing his, her or its securities bears or will bear a legend indicating the relevant hold period; and

f) the Issuer has conducted and will complete or has completed the transaction in accordance with the applicable Securities Laws.

Dated: February 8, 2023

Ben Ferdinand
Name of Director and/or
Senior Officer

Signature

Chief Financial Officer
Official Capacity

V. ACKNOWLEDGEMENT – PERSONAL INFORMATION

"Personal Information" means any information about an individual whose identity is disclosed to the Exchange in the accompanying Form, and includes any information about such individual provided to the Exchange in the accompanying Form or otherwise pursuant to this filing.

The undersigned hereby acknowledges and confirms that the Issuer has obtained the express written consent of each applicable individual to:

(a) the disclosure of their Personal Information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and

(b) the collection, use and disclosure of their Personal Information by the Exchange in the manner and for the purposes described in Appendix 6A or as otherwise identified by the Exchange, from time to time.

Dated: February 8, 2023

Ben Ferdinand
Name of Director and/or
Senior Officer

Signature

Chief Financial Officer
Official Capacity

February 16, 2023

Via Email: nkarakochuk@dumoulinblack.com

This is Exhibit D referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto ~~BC~~ ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

DuMoulin Black LLP
595 Howe St 10th floor,
Vancouver, BC V6C 2T5

Attention: Nick Karakochuk

Dear Sirs\Mesdames:

Re: MEDNOW INC. (The "Company") - Submission# 612921
- Private Placement-Non-Brokered, Convertible Debenture's

This is to confirm that TSX Venture Exchange has accepted for filing documentation with respect to the one and only Tranche of a Non-Brokered Private Placement announced on November 07, 2022, amended on January 12, 2023:

Convertible Debenture	$1,800,000
Conversion Price:	Convertible into units at a conversion price of $0.18 per unit with each unit comprised of one common share and one common share purchase warrant
Maturity date:	18 months from the date of issuance
Interest rate	12% per annum,
Number of Placee:	1 Placee

Placees	# of Placee (s)	Amount of Convertible Debenture
Aggregate Existing Insider Involvement:	1	$1,800,000

Finder's Fee: None

For further details, please refer to the Company news release dated January 12, 2023, and February 08, 2023.

Review of issuer's document(s) is for the sole purpose of determining compliance with our rules, policies, rulings, forms, instructions and regulations. Our comments should not be relied upon as legal advice. Each issuer is responsible for determining its compliance with applicable corporate and securities laws. We are not responsible for the adequacy or accuracy of any document(s) made by an issuer with respect to such laws.

This e-mail will be the only copy you receive. Should you have any questions, please contact the undersigned at 604-647-7044/ EMAIL: Aditya.Mehta@tmx.com.

Yours truly,

(signed) "Aditya Mehta"

Aditya Mehta
Senior Specialist
Listed Issuer Services
TSX Venture Exchange
650 West Georgia Street, Suite 2700, Vancouver, BC, V6B 4N9

am/ef

File: Document5

CONSENT RESOLUTIONS OF THE DIRECTORS OF
MEDNOW INC.
(the "Company")

The following resolutions were consented to and adopted in writing by the undersigned, being all of the directors of the Company (the "**Board**"), effective as of February 8, 2023.

CONVERTIBLE DEBENTURE PRIVATE PLACEMENT

WHEREAS:

A. the Company wishes to raise subscription proceeds through the offer of secured convertible debentures (the "**Debentures**") of an aggregate principal amount of up to $4,000,000 on a non-brokered private placement basis (the "**Private Placement**");

B. the Company proposes to enter subscription agreements ("**Subscription Agreements**"), the form of which has been previously circulated to the Board, with the purchasers of the Debentures (the "**Subscribers**");

C. the Debentures have a maturity date (the "**Maturity Date**") of 18 months from the date of issuance of the Debentures, at which point the outstanding principal amount of the Debentures and any unpaid accrued interest will become due and payable;

D. at any time and from time to time after the 4 month anniversary of the closing of the Private Placement (the "**Closing Date**") and until the Maturity Date, at the option of the holder of the Debenture, each $1,000 principal amount (the "**Principal Amount**") Debenture will be convertible into 5,555 units of the Company (each, a "**Conversion Unit**") based on a conversion price of $0.18 per Conversion Unit (the "**Conversion Price**");

E. each Conversion Unit is comprised of one Class A common share (each, a "**Conversion Share**") in the capital of the Company and one Class A common share (a "**Common Share**") purchase warrant (each, a "**Conversion Warrant**"), with each Conversion Warrant entitling the holder thereof to acquire one Common Share (each, a "**Conversion Warrant Share**") at a price of $0.25 per share for a period of 48 months from the date of issuance of the Debentures, subject to the applicable policies of the TSX Venture Exchange (the "**TSXV**");

F. the Debentures will bear interest at a rate of 12.0% per annum from the date of issuance, computed on the basis of a 360-day year composed of twelve 30-day months, and will be payable in-kind in units of the Company (the "**PIK Units**") (or, if the holder is a Non-Arm's Length Party, as such term is defined in the policies of the TSXV, Common Shares) at a price equal to the daily volume weighted average trading price of the Common Shares on the TSXV for the consecutive five trading days of the Common Shares on the TSXV preceding the date of the interest payment (the "**PIK VWAP**"). Interest will be payable in arrears on the earlier of the conversion of the Debentures and the Maturity Date, less any tax required to be deducted and withheld;

This is Exhibit "E" referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto ~~B.C.~~ ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

G. Each PIK Unit shall be comprised of one Common Share (each, a "**PIK Share**") and one Common Share purchase warrant (each, a "**PIK Warrant**"), with each PIK Warrant entitling the holder thereof to acquire one Common Share (a "**PIK Warrant Share**") at a price equal to a 25% premium to the PIK VWAP per share for a period of 48 months from the date of issuance, subject to applicable policies of the TSXV;

H. the holders of the Debentures have the following rights:

(i) at any time and from time to time after: (A) the 4 month anniversary of the Closing Date; and (B) the Company has raised an aggregate of at least $4,000,000 through one or more equity financings other than pursuant to the Private Placement, a holder of a Debenture may, at its option force repayment, in whole or in part, of such holder's Debentures (the "**Repayment Option**"), on not more than 60 days' and not less than 30 days' prior written notice to the Company, at a repayment price equal to 110% of such Principal Amount payable in cash, subject to approval of the TSXV, if any, plus any accrued and unpaid interest plus an amount equal to the amount of interest that would have otherwise accrued on the Debentures to the Maturity Date but for such repayment (the "**Maturity Interest**") payable in cash; and

(ii) upon a Change of Control (as such term is defined in the term sheet dated December 13, 2022 setting out the terms of the Private Placement) of the Company, the holders of the Debentures will have the right to require the Company to redeem their Debentures, in whole or in part, on the date that is 30 days following the giving of notice of the Change of Control (which notice must be given by the Company to holders of the Debentures no less than 45 days prior to the Change Control), at a price equal to 110% of the Principal Amount of the Debenture then outstanding plus any accrued and unpaid interest plus the Maturity Interest (the "**Offer Price**"), provided that if 90% or more of the aggregate Principal Amount of the Debentures outstanding on the date of the notice of the Change of Control have been tendered for redemption, the Company will have the right to redeem all of the remaining Debentures at the Offer Price;

I. in connection with the Private Placement, the Company may pay finder's fees to certain finders as follows:

(i) a cash fee in the aggregate amount of up to CAD$320,000 (the "**Cash Fee**"); and

(ii) up to 1,777,777 advisory warrants (the "**Advisory Warrants**") with each Advisory Warrant entitling the finder to purchase one Conversion Unit (an "**Advisory Unit**") for a period of 36 months from the date of issuance, at an exercise price equal to the Conversion Price; and

J. in connection with the Private Placement, the Company is required to: (i) enter into a general security agreement in favour of holders of the Debentures granting a first priority security interest on all of the Company's present and after acquired personal property, subject to certain equipment specific permitted encumbrances, and (ii) together with its subsidiaries, other than London Pharmacare Inc., Liver Care Canada Inc. and Infusicare Canada Inc., a share pledge agreement, granting a first priority security interest in all of the shares of each of the Company's wholly-owned subsidiaries and affiliated companies, in both cases in substantially the form circulated to the Board (collectively, the "**Security Documents**");

K. Alirey Corp., a company controlled by Amir Ali Reyhany-Bozorg (the "**Interested Party**"), President, Chief Executive Officer and a director of the Company, proposes to participate in the Private Placement for up to $1,800,000, and as such the Interested Party has disclosed to the Board the nature and extent of his interest in the Private Placement and has abstained from voting on the resolutions to approve the Private Placement insofar as it relates to the approval of subscriptions in the Private Placement in which he has an interest;

L. the participation in the Private Placement by the Interested Party will be, to that extent, a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders In Special Transactions* ("**MI 61-101**");

M. the Board has determined that the participation in the Private Placement by the Interested Party will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101, and in connection therewith the Board has determined that at the time the Private Placement was agreed to, neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, in so far as the Private Placement involves the Interested Party, exceeds 25% of the Company's market capitalization; and

N. the Board has determined that completing the Private Placement is fair and reasonable to the Company and in the Company's best interest.

BE IT RESOLVED THAT:

1. Approval of the Private Placement

Subject to the approval of the TSXV, the Private Placement on the terms and subject to the conditions described above be and is hereby authorized and approved, and any one director or officer of the Company be and is hereby authorized and directed to execute or cause to be executed, and deliver or cause to be delivered such forms, instruments, agreements and documents, for, in the name of and on behalf of the Company as, in the opinion of such one director or officer, may be required in connection with the Private Placement or to give effect to the transactions contemplated by the Private Placement, and the execution and delivery thereof by such director or officer will be conclusive evidence of his or her approval thereof.

2. Approval of Subscription Agreements

Any one director or officer of the Company be and is hereby authorized and directed in the name and on behalf of the Company to negotiate, settle the terms of, acknowledge, accept, execute, enter into and deliver or cause to be delivered, in respect of each Subscriber, a Subscription Agreement, substantially the form circulated to the Board, with such additions thereto, changes therein and deletions therefrom, if any, as the director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof and the Subscription Agreements, in such forms, be and are hereby authorized, approved and ratified.

3. Approval of Issuance of Debentures

The sale and issuance of up to an aggregate of up to $4,000,000 principal amount of Debentures under the Private Placement be and is hereby authorized and approved. Any one director or officer of the Company be and is hereby authorized and directed in the name and on behalf of the Company to negotiate, settle the terms of, execute, enter into and deliver or cause to be delivered, in respect of each Subscriber, the certificates representing the Debentures (the "**Certificates**"), in substantially the form as circulated to the Board, with such additions thereto, changes therein and deletions therefrom, if any, as the director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof and the Debentures, issued in such forms, be and are hereby authorized, approved and ratified.

4. Approval of Issuance of Conversion Units and Allotment of Conversion Shares for Issuance on Conversion of the Debentures

The sale and issuance of up to 22,222,222 Conversion Units at a price of $0.18 per Conversion Unit upon conversion of the Principal Amount of the Debentures in accordance with the terms and conditions of the Certificates be and is hereby authorized and approved. Up to 22,222,222 Conversion Shares (or such other number of Conversion Shares as are required to be issued pursuant to the adjustment provisions of the Certificates) are hereby allotted and authorized for issue to the holders of the Debentures upon conversion of the Principal Amount of the Debentures in accordance with the terms and conditions of the Certificates, and when so issued the Conversion Shares shall be fully paid and non-assessable. The Conversion Shares are allotted at an issue price of $0.1799 per Conversion Share and the Conversion Warrants are allotted at an issue price of $0.0001 per Conversion Warrant. Any one director or officer on behalf of the Company is authorized to settle the terms of, execute, under the common seal of the Company or otherwise, and deliver to the Subscriber a certificate or DRS Advice representing the Conversion Shares in the form that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof.

5. Approval of Issuance of Conversion Warrants on Conversion of the Debentures

(a) The Board hereby authorizes and approves the creation, issuance and delivery of up to 22,222,222 Conversion Warrants to the holders of the Debentures upon conversion of the Principal Amount of the Debentures in accordance with the terms and conditions of the Certificates.

(b) Any one director or officer of the Company is hereby authorized on behalf of the Company to negotiate, settle the terms of, execute and deliver the certificates representing the Conversion Warrants (the "**Conversion Warrant Certificates**"), in the form(s) that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof.

6. Allotment of Conversion Warrant Shares for Issuance on Exercise of Conversion Warrants

The Conversion Warrant Shares shall be approved for issuance on the following basis:

(a) the Board hereby allots and authorizes the issue to the holders of the Debentures upon the exercise of the Conversion Warrants in accordance with the terms of the Conversion Warrant Certificates and receipt of consideration therefor, up to a maximum of 22,222,222 Conversion Warrant Shares (or such other number of Conversion Warrant Shares as are required to be issued pursuant to the adjustment provisions of the Conversion Warrant Certificates);

(b) the Board hereby fixes the price of each Conversion Warrant Share at $0.25 as the consideration for the allotment and issue of each Conversion Warrant Share, such price being subject to adjustment as provided under the terms of the Conversion Warrant Certificates; and

(c) upon the exercise of the Conversion Warrants in accordance with the Conversion Warrant Certificates and receipt of consideration for the Conversion Warrant Shares, the Company's registrar and transfer agent is hereby authorized and directed to issue to holders of such Conversion Warrants, in accordance with the terms of the Conversion Warrant Certificates, such shares as are hereby allotted, and when so issued such Conversion Warrant Shares shall be fully paid and non-assessable.

7. Approval of Issuance of PIK Units and Allotment of PIK Shares for Issuance on Payment of Interest

The Board hereby:

(a) in the case of a holder of the Debentures that is not a Non-Arm's Length Party to the Company, authorizes and approves the issuance of such number of PIK Units to the holders of the Debentures as are required to be issued on payment of interest in arrears in accordance with the terms and conditions of the Certificates. The Board hereby allots and authorizes the issue of that number of PIK Shares to the holders of the Debentures as are required to be issued on payment of interest in arrears in accordance with the terms and conditions of the Certificates, and when so issued the PIK Shares shall be fully paid and non-assessable. The PIK Shares are allotted at an issue price equal to the PIK VWAP less $0.0001 and the PIK Warrants are allotted at an issue price of $0.0001 per PIK Warrant. Any one director or officer on behalf of the Company is authorized to settle the terms of, execute, under the common seal of the Company or otherwise, and deliver to the holder of the Debentures a certificate or DRS Advice representing the PIK Shares in the form that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof; and

(b) in the case of a holder of the Debentures that is a Non-Arm's Length Party to the Company, allots and authorizes the issue of that number of Common Shares to the holders of the Debentures as are required to be issued on payment of interest in arrears in accordance with the terms and conditions of the Certificates and the Board hereby fixes the issue price of each such Common Share as a price equal to the PIK VWAP on the date of issuance as the consideration for the allotment and issue of each such Common Share and upon payment of interest in arrears in accordance with the terms and conditions of the Certificates, the Company is hereby authorized and directed to issue to holders of the Debentures such Common Shares as are hereby allotted, and when so issued such Common Shares will be fully paid and non-assessable.

8. Approval of Issuance of PIK Warrants on Payment of Interest

(a) The Board hereby authorizes and approves the creation, issuance and delivery of such number of PIK Warrants to the holders of the Debentures that are not Non-Arm's Length Parties as are required to be issued on payment of interest in arrears in accordance with the terms and conditions of the Certificates.

(b) Any one director or officer of the Company is hereby authorized on behalf of the Company to negotiate, settle the terms of, execute and deliver the certificates representing the PIK Warrants (the "**PIK Warrant Certificates**"), in the form(s) that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof.

9. Allotment of PIK Warrant Shares for Issuance on Exercise of PIK Warrants on Payment of Interest

The PIK Warrant Shares shall be approved for issuance on the following basis:

(a) the Board hereby allots and authorizes the issue to the holders of the Debentures upon the exercise of the PIK Warrants in accordance with the terms of the PIK Warrant Certificates and receipt of consideration therefor, such number of PIK Warrant Shares as are required to be issued on payment of interest in arrears in accordance with the terms and conditions of the Certificates;

(b) the Board hereby fixes the price of each PIK Warrant Share at a price per share equal to a 25% premium to the PIK VWAP as the consideration for the allotment and issue of each PIK Warrant Share, such price being subject to adjustment as provided under the terms of the PIK Warrant Certificates; and

(c) upon the exercise of the PIK Warrants in accordance with the PIK Warrant Certificates and receipt of consideration for the PIK Warrant Shares, the Company's registrar and transfer agent is hereby authorized and directed to issue to holders of such PIK Warrants, in accordance with the terms of the PIK Warrant Certificates, such shares as are hereby allotted, and when so issued such PIK Warrant Shares shall be fully paid and non-assessable.

10. Approval of Cash Fee

Subject to approval of the TSXV, the payment of the Cash Fee, on the terms herein described and such other terms as any director or officer shall approve, be and is hereby authorized and approved.

11. Approval of Issuance of Advisory Warrants

The Board hereby authorizes and approves the creation, issuance and delivery of up to 1,777,777 Advisory Warrants. Any one director or officer of the Company is hereby authorized on behalf of the Company to negotiate, settle the terms of, execute and deliver the Advisory Warrant certificates (the "**Advisory Warrant Certificates**") in the form that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof.

12. Approval of Issuance of Advisory Units

The issuance of up to 1,777,777 Advisory Units be and is hereby authorized and approved. Up to 1,777,777 Common Shares ("**Advisory Unit Shares**") be and are hereby allotted and authorized for issue to the finders, subject to exercise of the Advisory Warrants and receipt of an amount equal to the Conversion Price per Advisory Warrant as payment therefor in accordance with the terms of the Advisory Warrant Certificates and, when so issued, the Advisory Unit Shares shall be fully paid and non-assessable. The Advisory Unit Shares are allotted at an issue price of $0.1799 per Advisory Unit Share and the Common Share purchase warrants comprising the Advisory Units (the "**Advisory Unit Warrants**") are allotted at an issue price of $0.0001 per Advisory Unit Warrant. Any one director or officer on behalf of the Company is authorized to settle the terms of, execute and deliver the Advisory Unit Shares to the finders either in electronic form or through the delivery of physical share certificates and/or DRS advices in the form that such director or officer may approve.

13. Approval of the Issuance of Advisory Unit Warrants

The creation, issuance and delivery of up to 1,777,777 Advisory Unit Warrants in accordance with the terms of the Advisory Warrant Certificates and having such terms as set out in the certificates representing the Advisory Unit Warrants (the " **Advisory Unit Warrant Certificates**"), be and is hereby approved and any one director or officer of the Company is hereby authorized on behalf of the Company to negotiate, settle the terms of, execute and deliver the Advisory Unit Warrant Certificates in the form that such director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof.

14. Allotment of Advisory Unit Warrant Shares for Issuance on Exercise of Advisory Unit Warrants

The Common Shares underlying the Advisory Unit Warrants (the "**Advisory Unit Warrant Shares**") shall be approved for issuance on the following basis:

(a) the Board hereby allots and authorizes the issue to the holder of the Advisory Unit Warrant upon the exercise of the Advisory Unit Warrant in accordance with the Advisory Unit Warrant Certificates and receipt of consideration therefor, up to 1,777,777 Advisory Unit Warrant Shares (or such other number of Advisory Unit Warrant Shares as are required to be issued pursuant to the adjustment provisions of the Advisory Unit Warrant Certificates);

(b) the Board hereby fix the price of each Advisory Unit Warrant Share at a price of $0.25 per Advisory Unit Warrant Share as the consideration for the allotment and issue of each Advisory Unit Warrant Share, such price being subject to adjustment as provided under the terms of the Advisory Unit Warrant Certificates; and

(c) upon the exercise of the Advisory Unit Warrants in accordance with the Advisory Unit Warrant Certificate and receipt of consideration for the Advisory Unit Warrant Shares, the Company's registrar and transfer agent is hereby authorized and directed to issue to holder(s) of such Advisory Unit Warrants, in accordance with the Advisory Unit Warrant Certificates, such Advisory Unit Warrant Shares as are hereby allotted, and when so issued such Advisory Unit Warrant Shares shall be fully paid and non-assessable.

15. Approval of Security Documents

(a) The Company be and is hereby authorized to enter into the Security Documents and perform its obligations thereunder, and any one director or officer of the Company be and is hereby authorized and directed in the name and on behalf of the Company to negotiate, settle the terms of, acknowledge, accept, execute, enter into and deliver or cause to be delivered, the Security Documents, in substantially the forms circulated to the Board, with such additions thereto, changes therein and deletions therefrom, if any, as the director or officer may approve, such approval to be conclusively evidenced by his or her execution thereof and the Security Documents, in such forms, and the performance of the Company' s obligations thereunder, be and is hereby authorized and approved.

(b) The Company is authorized to grant to and in favour of the holders of Debentures a security interest in all of the Company' s present and after-acquired personal property, subject to certain equipment specific permitted encumbrances, pursuant to and on the terms of the Security Documents.

16. Approval of Application to the TSX Venture Exchange

The Company's application to the TSXV for approval of the Private Placement and the listing of the Common Shares issuable in connection with the Private Placement upon conversion of the Debentures and on payment of interest, be and are hereby ratified, confirmed and approved and any one director or officer of the Company be and is hereby authorized to file with the TSXV all documents, certificates, declarations and other things as may be necessary or advisable in connection with the Private Placement and such listing.

17. Treasury and Reservation Orders

Any two directors or officers of the Company be and are hereby authorized for and on behalf of the Company to execute a treasury and reservation order or treasury and reservations orders for the purpose of completing the issuance of the securities referred to in these resolutions.

18. General

(a) Any one director or officer of the Company be and is hereby authorized and directed in the name and on behalf of the Company to settle the form of any other documentation as may be required in order to conduct the Private Placement.

(b) All actions previously taken by any director or officer of the Company in connection with the transactions contemplated by the foregoing resolutions are hereby adopted, ratified, confirmed and approved in all respects.

(c) Any one officer or director of the Company, alone, be and is hereby authorized and directed in the name of and on behalf of the Company to take all such action, do all such things, negotiate, settle the terms of, enter into, execute, affix the common seal of the Company and to deliver or cause to be delivered all such documents, agreements and writings, as he or she may in his or her sole discretion deem necessary or advisable in connection with any of the matters referred to in the preceding resolutions, or any of them, or in respect thereof, or in connection with any actions to be taken by the Company in the performance and fulfilment of its obligations as contemplated by the agreements and the transactions referred to in the preceding resolutions and execution by any one officer or director of the Company, alone, shall be conclusive proof of his or her authority to act on behalf of the Company and his or her approval thereof.

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COUNTERPARTS

BE IT FURTHER RESOLVED THAT these resolutions may be signed by the Board by facsimile or other electronic means and in as many counterparts as may be necessary, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear the effective date set forth above.

Amir Ali Reyhany-Bozorg

AMIR ALI REYHANY-BOZORG*

FELIPE CAMPUSANO

Kia Besharat

KIA BESHARAT

MAHDI SHAMS

* Such director has signed these resolutions solely for the purpose of approving all matters in which such director does not have a disclosable interest for the purpose of section 120(1) of the *Canada Business Corporations Act*.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE JUNE 9, 2023.

MEDNOW INC.

CONVERTIBLE DEBENTURE

Name of Lender:	**Alirey Corp.**	(the "**Lender**")
Address of Lender:	**4 Northampton Court, Richmond Hill,**	
	Ontario, Canada, L4B 2A9	
Attention:	**Amir Ali Reyhany-Bozorg**	
Email of Lender:	**ali@carepharmacies.ca**	
Principal Amount:	**$1,800,000**	(the "**Convertible Indebtedness**")

This is Exhibit "E" referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto ~~B.C.~~ ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Debenture, unless there is something in the context inconsistent therewith, the following words and phrases will have the following meanings, respectively:

(1) "**Affiliate**" means a company that is affiliated with another company as follows:

(a) a company is an Affiliate of another company if:

(i) one of them is the subsidiary of the other; or

(ii) each of them is controlled by the same Person;

(2) "**Applicable Laws**" means, in respect of any Person, property, transaction or event, all present or future applicable laws, statutes, decrees, regulations, treaties, ordinances, orders, writs, injunctions, judgments and decrees and all applicable official directives, rules, guidelines, orders and policies of any governmental or other regulatory bodies including, without limitation, stock exchanges having authority over any of the foregoing;

(3) "**Associate**" means, if used to indicate a relation with any Person:

(a) a partner, other than a limited partner, of that Person;

(b) a trust or estate in which that Person has a substantial beneficial interest or for which that Person serves as trustee or in a similar capacity;

(c) an issuer in respect of which that Person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the issuer; or

(d) a relative, including the spouse, of that Person or a relative of the Person's spouse, if the relative has the same home as that Person;

(4) "**Business Day**" means any day but excludes Saturday or Sunday and any other day which is a statutory holiday in British Columbia;

(5) "**Change of Control**" means:

(a) any event as a result of or following which any Person, or group of Persons "acting jointly or in concert" within the meaning of applicable Canadian securities laws, beneficially owns or exercises control or direction over an aggregate of more than 50% of the then outstanding Common Shares;

(b) the Company's amalgamation, consolidation or merger with or into any other Person, any merger of another Person into the Company, unless the holders of voting securities of the Company immediately prior to such amalgamation, consolidation or merger hold securities representing 50% or more of the voting control or direction in the Company or any Successor Company upon completion of such amalgamation, consolidation or merger; or

(c) the sale or other transfer of all or substantially all of the consolidated assets of the Company;

(6) "**Change of Control Notice**" has the meaning ascribed to it in Section 5.1;

(7) "**Closing Date**" means February 8, 2023;

(8) "**Common Share**" means a Class A common share in the capital of the Company;

(9) "**Company**" means Mednow Inc., all subsidiaries and affiliates, and every Successor Company;

(10) "**Control Person**" means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding Common Shares except where there is evidence showing that the holder of those securities does not materially affect the control of the Company;

(11) "**Conversion Date**" has the meaning ascribed to it in Section 4.2;

(12) "**Conversion Notice**" means any of the Voluntary Conversion Notice or the Maturity Notice, as applicable;

(13) "**Conversion Price**" means CAD$0.18, subject to customary adjustments, including stock splits, stock dividends, rights offerings, asset or other distributions, cash dividends, and above-market tender offers, but will not be adjusted for accrued interest;

(14) "**Convertible Indebtedness**" has the meaning ascribed to it on page 1 above;

(15) "**Debenture**" means the 12.0% senior secured convertible debentures being issued by the Company, including but not limited to this Debenture, as the same may be amended, varied, supplemented, restated, renewed or replaced at any time and from time to time;

(16) "**Debenture Holder**" means the Lender and each other holder of a Debenture and "**Debenture Holders**" will mean all of them collectively;

(17) "**Debenture Holder Resolution**" means a resolution in writing signed by holders of not less than 51% of the aggregate principal amount of the Debentures;

(18) "**Effective Date**" has the meaning ascribed to it in Section 5.1;

(19) "**Event of Default**" has the meaning ascribed to it in Section 8.1;

(20) "**Forced Repayment Amount**" has the meaning ascribed to it in Section 4.5(1);

(21) "**Forced Repayment Date**" has the meaning ascribed to it in Section 4.5(2);

(22) "**Forced Repayment Interest Amount**" has the meaning ascribed to it in Section 4.5(1);

(23) "**Forced Repayment Notice**" has the meaning ascribed to it in Section 4.5(1);

(24) "**Forced Repayment Right**" has the meaning ascribed to it in Section 4.5(1);

(25) "**Insider**" means:

(a) a director of officer of the Company;

(b) a director of an officer of a company that is itself an Insider or a subsidiary of the Company;

(c) a Person that has

(i) beneficial ownership of, or control or direction over, directly or indirectly, or

(ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly,

securities of the Company carrying more than 10% of the voting rights attached to all the Company's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the Person as underwriter in the course of a distribution; or

(d) the Company if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security;

(26) "**Interest**" has the meaning ascribed to it in Section 2.1;

(27) "**Interest Rate**" has the meaning ascribed to it in Section 2.2;

(28) "**Lender**" has the meaning ascribed to it on page 1 above;

(29) "**Maturity Date**" means the date that is eighteen (18) months from the Closing Date, unless previously converted in accordance with the terms herein;

(30) "**Maturity Interest**" has the meaning ascribed to it in Section 4.5(1);

(31) "**Maturity Notice**" has the meaning ascribed to it in Section 4.6(1);

(32) "**Minimum Financing**" means one or more financings of the Company completed after the Closing Date with proceeds to the Company of at least $4,000,000;

(33) "**Non-Arm's Length Party**" means in relation to the Company:

(a) a Promoter, officer, director, other Insider or Control Person of the Company and any Associates or Affiliates of any such Persons; or

(b) another entity or an Affiliate of that entity, if that entity or its Affiliate have same Promoter, officer, director, Insider or Control Person as the Company;

(34) "**Notices**" has the meaning ascribed to it in Section 11.4;

(35) "**Parties**" means the Lender and the Company and their successors and assignees;

(36) "**Person**" means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted;

(37) "**PIK Unit**" means a unit of Company comprised of one Common Share and one PIK Warrant;

(38) "**PIK VWAP**" means the daily volume weighted average trading price of the Common Shares on the TSXV for the consecutive five (5) trading days on the TSXV immediately preceding the date of the applicable interest payment;

(39) "**PIK Warrant**" means a Common Share purchase warrant of the Company, exercisable for a period of forty-eight (48) months from the date of issuance at a price per Common Share equal to a 25% premium to the PIK VWAP, subject to applicable policies of the TSXV;

(40) "**Promoter**" has the meaning ascribed thereto in the *Securities Act* (British Columbia);

(41) "**Register**" means the register of Debenture Holders maintained pursuant to Article 3;

(42) "**Repayment Right**" has the meaning ascribed to it in Section 5.2;

(43) "**Repayment Right Notice**" has the meaning ascribed to it in Section 5.4;

(44) "**Security Documents**" has the meaning ascribed to that term in **Error! Reference source not found.** 9.1, and "**Security Document**" means any one of the Security Documents, as applicable;

(45) "**Successor Company**" means any company which is formed by the amalgamation, merger, restructuring or reorganization of the Company;

(46) "**TSXV**" means the TSX Venture Exchange;

(47) "**Unit**" means a unit of Company comprised of one Common Share and one Warrant;

(48) "**U.S. Person**" has the meaning ascribed thereto in Regulation S of the U.S. Securities Act;

(49) "**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended;

(50) "**Voluntary Conversion Notice**" has the meaning ascribed to it in Section 4.1; and

(51) "**Warrant**" means a Common Share purchase warrant of the Company, exercisable at a price of $0.25 per Common Share for a period of forty-eight (48) months from the date of issuance, subject to applicable policies of the TSXV.

1.2 **Gender and Number.** Throughout this Debenture words importing the singular number include the plural and vice versa and words importing gender include the masculine, feminine and neuter genders.

1.3 **Meaning of "Outstanding".** Every Debenture will be deemed to be outstanding until it has been converted in full or the Convertible Indebtedness and accrued unpaid Interest of a Debenture has been paid, in full, in cash or securities, as applicable, in accordance with this Debenture, and:

(1) where the Convertible Indebtedness and accrued unpaid Interest of a Debenture has been partially paid, the Debenture will be deemed to be outstanding only to the extent of the unpaid portion of the Convertible Indebtedness and Interest thereof, and

(2) where a new Debenture has been issued in substitution for a Debenture which has been lost, stolen or destroyed, only one of them will be counted for the purposes of determining the aggregate principal amount of and the accrued unpaid Interest of the Debentures outstanding.

1.4 **Headings.** The division of this Debenture into sections, subsections and paragraphs and the provision of a table of contents and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Debenture.

1.5 **Applicable Law.** This Debenture is governed by the laws of British Columbia and the laws of Canada applicable therein and will be treated in all respects as British Columbia contracts. The Parties hereto attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

1.6 **Currency.** Amounts denoted as "$" or "CAD$" will refer to the lawful currency of Canada.

1.7 **Business Day.** Whenever any payment is due or required to be taken under the Debentures on or as of a day that is not a Business Day, that payment must be made and the other action must be taken on or as of the next day that is a Business Day.

1.8 **Severability.** If one or more of the provisions contained herein will be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

2. TERMS OF DEBENTURE

2.1 **Convertible Indebtedness.** The Company, in consideration for the receipt of the Convertible Indebtedness, hereby acknowledges itself indebted to and covenants to the Lender to pay, unless and except to the extent that such Convertible Indebtedness is converted into Units as provided for by this Debenture, the Convertible Indebtedness, plus interest, calculated and payable in accordance with Section 2.2 (the "**Interest**").

2.2 **Interest.**

(1) Interest on the Convertible Indebtedness, or so much thereof as remains outstanding from time to time, will accrue at the rate of 12.0% per annum (the "**Interest Rate**"). All Interest will be payable in PIK Units, or if the Lender is a Non-Arm's Length Party, Common Shares, at a price equal to the PIK VWAP, less any taxes required to be deducted and withheld, and will be payable in arrears on the earlier of: (i) the date of conversion of the Debenture in accordance with the terms hereof; and (ii) the Maturity Date. Interest on the Convertible Indebtedness shall be calculated based upon a year consisting of 360 days, composed of twelve (12) 30-day months.

(2) All payments of Interest, Convertible Indebtedness and other amounts due under this Debenture, as applicable are payable in cash or through the issuance of securities, as applicable, to or to the order of the Lender and, in the case of cash payments, by certified cheque, bank draft wire transfer of immediately available funds (or by such other method of payment as may be agreed upon in writing between the Company and the Lender) and, in the cash of the issuance of securities, registered in accordance with the information of the Lender specified on the face page hereof, and in each case with delivery to the address of the Lender specified on the face page hereof, or at such other address or account as the Lender may specify by notice in writing to the Company.

2.3 **Debentures to Rank Pari Passu**. This Debenture and the other 12.0% convertible debentures issued by the Company will be senior secured obligations of the Company and will rank *pari passu* in terms of both payment and security without preference or priority, as if all such debentures had been issued simultaneously.

2.4 **Issue in Substitution for Lost Debentures.** If this Debenture is mutilated, lost, destroyed or stolen, the Company in its discretion may issue and deliver a new Debenture of like date and tenor as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated Debenture or in lieu of and in substitution for such lost, destroyed or stolen Debenture and the new Debenture will rank equally in accordance with its terms with all other Debentures issued.

2.5 **Cost for Replacement.** The applicant for the issue of a new Debenture pursuant to this section will bear the cost of the issue thereof and in case of loss, destruction or theft will, as a condition precedent to the issue thereof, furnish to the Company:

(1) evidence of ownership and of the loss, destruction or theft of the Debenture so lost, destroyed or stolen satisfactory to the Company in its discretion;

(2) an indemnity and surety bond in amount and form satisfactory to the Company in its discretion; and

(3) the reasonable charges of the Company in connection with the issue of the new Debenture.

3. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP OF DEBENTURES

3.1 **Register of Debentures.** The Company will cause to be kept by and at the registered office of the Company in Vancouver, British Columbia, the Register in which will be entered the names and addresses of the Lender and the other Debenture Holders and particulars of the Debentures held by them respectively and of all transfers of Debentures.

3.2 **Resales in the United States**. The Debentures have not been and will not be registered under the U.S. Securities Act and may not be transferred to a U.S. Person, or for the account or benefit of a U.S. Person.

3.3 **Requirements for Transfer**. No transfer of this Debenture will be valid unless made by the Lender or his or her executors, administrators, or other legal representatives or his or her attorney duly appointed by an instrument in writing in form and with execution satisfactory to the Company upon compliance with such reasonable requirements as the Company may prescribe, nor unless the name of the transferee will have been noted on the Register by the Company.

3.4 **Exchange of Debentures**. Debentures in any denomination may be exchanged upon reasonable notice to the Company for Debentures of an equal aggregate amount in any other denomination.

3.5 **Place for Exchange**. Debentures may be exchanged only at the registered office of the Company in Vancouver, British Columbia. Any Debentures tendered for exchange must be surrendered to the Company. The Company will execute all Debentures necessary to carry out exchanges as aforesaid. All Debentures surrendered for exchange will be cancelled.

3.6 **Applicant to Pay Charges**. Payment of any such charges of the Company for reasonable fees and any transfer taxes or governmental or other charges required to be paid will be made by the party requesting such exchange, or transfer on the Register as a condition precedent thereto.

3.7 **Register Open for Inspection.** The Register will be open for inspection by the Company, the Lender, or any Debenture Holder during normal business hours on Business Days.

3.8 **Closing of Register.** The Company will not be required to make transfers or exchanges of any Debenture Holder's fully registered Debenture after a Conversion Notice.

3.9 **Ownership of Debentures**. The Lender will be deemed to be the owner of this Debenture for all purposes and payment of or on account of the Convertible Indebtedness and Interest thereon will be made only to or upon the order in writing of the Lender.

3.10 **No Notice of Trusts**. The Company will not be bound to take notice of or see to the execution of any trust, whether express, implied or constructive, in respect of any Debenture and may transfer the same on the direction of the person registered as the holder thereof, whether named as trustee or otherwise, as though that person were the beneficial owner thereof.

3.11 **No Set-Offs**. The Lender will be entitled to the Convertible Indebtedness and Interest evidenced by this Debenture free from all equities or rights of set-off or counterclaim from the Company and all Persons may act accordingly and the receipt of the Lender of any such principal, or interest will be a good discharge to the Company for the same and the Company is not bound to inquire into the title of the Lender.

3.12 **Actual Production not Required**. The Company may treat the Lender as owner of this Debenture without actual production of this Debenture for the purpose of any requisition, direction, consent, instrument or other document as aforesaid.

4. CONVERSION OF DEBENTURES

4.1 **Voluntary Conversion by Lender.** At any time and from time to time during the period beginning on the later of: (A) the four (4) month anniversary of the Closing Date; and (B) the date on which the Company completes the Minimum Financing, and ending on the Maturity Date, subject to regulatory and TSXV approval, the Lender will have the right to convert all or any portion of the then outstanding Convertible Indebtedness into Units at the Conversion Price. Such conversion may be effected by the surrender of this Debenture for conversion at the offices of the Company, accompanied by a conversion notice (the "**Voluntary Conversion Notice**") signed by the Lender in the form attached as Schedule "A" hereto notifying the Company as to the exercise of the right of conversion and specifying the amount of Convertible Indebtedness being converted and setting forth the name and address of the nominees of the Lender in whose name(s) the Common Shares issuable upon such conversion are to be registered. For greater certainty, no conversion in part or in whole of the Convertible Indebtedness will extinguish or satisfy, or relieve the Company of its obligation to pay, any Interest on such Convertible Indebtedness, or Interest on such Interest, accruing up to but excluding the Conversion Date. Upon conversion of the whole of the Convertible Indebtedness, all accrued unpaid Interest, at the time of such conversion up to and including the Conversion Date will be payable by the Company in cash by the date that is 30 days after the Conversion Date.

4.2 **Conversion Date.** The conversion of the Convertible Indebtedness will be deemed to have been made immediately prior to the close of business on the date on which this Debenture is surrendered for conversion (the "**Conversion Date**") in accordance with the provisions of this Article 4. The Lender's rights in respect of the converted portion will terminate at the time of surrender, and the Lender, or its nominee, in respect of the portion of the Convertible Indebtedness which has been converted into Units will be treated, as between the Company and such person or persons, as having become the holder or holders of record of such Units on that date, provided that if this Debenture is surrendered for conversion on any day on which the register for Units is closed, the Lender or its nominee entitled to receive the Units issued upon the conversion of this Debenture will become the holder of record of such Units as of the date on which the register of Units is next open.

4.3 **No Redemption Right**. The Company will not have any right to redeem the Debenture.

4.4 **Issuance of Certificates representing the Units.** As promptly as practicable after the Conversion Date, the Company will issue to the Lender, or its nominee(s), certificates representing that number of applicable whole Common Shares and Warrants comprising the Units issuable pursuant to the conversion of the Convertible Indebtedness in accordance with the terms of this Debenture and will cause the Lender or its nominee to be entered in its books as of the Conversion Date as the holder of the number of Common Shares and Warrant into which the Convertible Indebtedness, or portion thereof being converted, is converted. Common Shares issued upon such conversion will be entitled to dividends (if any) declared in favour of holders of Common Shares of record on and after the Conversion Date. As of and from the Conversion Date, the Common Shares so issued will for all purposes be and be deemed to be issued and outstanding as fully paid and non-assessable Common Shares. In the event that any amounts remain outstanding under this Debenture after giving effect to such conversion, the Company will acknowledge in writing the amount of remaining Convertible Indebtedness owing by the Company to the Lender, plus any accrued and outstanding unpaid Interest.

4.5 **Forced Repayment by Lender.**

(1) At any time and from time to time after the 4 month anniversary of the Closing Date, the Lender shall have the option (the "**Forced Repayment Right**"), exercisable by delivering notice to the Company (a "**Forced Repayment Notice**"), to require the Company to repay all or a portion of: (a) the Convertible Indebtedness then outstanding at a price equal to 110% of the Convertible Indebtedness which it intends to have repaid as specified in the Forced Repayment Notice (in each case, the "**Forced Repayment Amount**"), payable in cash, subject to approval of the TSXV, if any, and (b) any accrued and outstanding unpaid Interest, plus an amount equal to the amount of Interest that would have otherwise accrued on the Convertible Indebtedness to the Maturity Date but for such repayment (the "**Maturity Interest**") (collectively, the "**Forced Repayment Interest Amount**"), payable in cash.

(2) A Forced Repayment Notice issued by the Company pursuant to Section 4.5(1) shall specify the date on which repayment of the Forced Repayment Amount and the Forced Repayment Interest Amount shall occur (the "**Forced Repayment Date**") and such date shall be no more than 60 days and no less than 30 days following delivery of the Forced Repayment Notice to the Company.

(3) Within ten (10) Business Days of the Forced Repayment Date, the Company will make a cash payment representing the Forced Repayment Amount and the Forced Repayment Interest Amount, at which time the portion of the Convertible Indebtedness and associated Interest specified in the Forced Repayment Notice and represented by this Debenture will be deemed to be cancelled and be non-enforceable against the Company.

4.6 **Conversion or Repayment on Maturity Date.**

(1) On or prior to the Maturity Date, the Lender will surrender this Debenture and deliver to the Company a written notice (the "**Maturity Notice**") indicating whether it wishes to have all Convertible Indebtedness then outstanding repaid in cash or converted into Units at the Conversion Price.

(2) Within ten (10) Business Days of the Maturity Date, the Company will deliver the certificate(s) representing all of the Common Shares and PIK Warrants comprising the PIK Units to be issued in respect of Interest payable on the Convertible Indebtedness to the (former) holder of this Debenture and either: (i) deliver the certificate(s) representing all of the Common Shares and Warrants comprising the Units to be issued in respect of the Convertible Indebtedness to the (former) holder of this Debenture; or (ii) make a cash payment representing the Convertible Indebtedness, at which time the Debenture will be deemed to be cancelled and be non-enforceable against the Company.

4.7 **No Fractional Securities**. No fractional Common Share, Warrant, PIK Warrant, or other security will be issued upon the conversion of all or any portion of the Convertible Indebtedness or Interest. If the conversion of all or any portion of the Convertible Indebtedness or Interest would otherwise result in a fractional Common Share, Warrant, PIK Warrant or other security, the Company will only issue the next lowest whole number of such security and no payment or other adjustment will be made for the fractional interest.

4.8 **Hold Periods.** The Debentures and the Common Shares, Warrants and PIK Warrants issued upon conversion of the Debentures pursuant to this Article 4 will be subject to a statutory hold period expiring on the date which is four (4) months and one day after the Closing Date, and the securities will bear the required legends.

4.9 **Adjustment of Common Shares.** The number of Units deliverable upon conversion of the Debenture will be subject to adjustment in the events and in the manner following:

(1) if and whenever at any time prior to a Conversion Date, the Company (i) subdivides or redivides the outstanding Common Shares into a greater number of Common Shares, (ii) reduces, combines or consolidates the outstanding Common Shares into a smaller number of Common Shares, or (iii) issues Common Shares or securities exchangeable for or convertible into Common Shares to the holders of all or substantially all of the outstanding Common Shares by way of a stock dividend, the Conversion Price in effect on the effective dates of such subdivision, redivision (including, in the case where securities exchangeable for or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding if all such securities had been exchanged or converted into Common Shares on the record date), reduction, combination or consolidation or on the record date for such issue of Common Shares by way of a stock dividend, as the case may be, will in the case of the events referred to in (i) and (iii) above, be decreased in proportion to the number of outstanding Common Shares resulting from such subdivision, redivision, or will, in the case of the events referred to in (ii) above, be increased in proportion to the number of outstanding Common Shares resulting from such reduction, combination or consolidation; in either case, with the result that the proportion of Units to be received upon such conversion to the total number of outstanding Common Shares will be equivalent to the proportion immediately prior to such event;

(2) adjustments will be made successively whenever any event referred to in this paragraph 4.9(1) occurs; and

(3) in the event of any dispute arising from the adjustments referred to in this Section 4.9, such dispute will be conclusively determined by the then current auditor of the Company or a third-party accounting firm mutually appointed by the Company and the Lender or by Debenture Holder Resolution.

4.10 **Reservation of Common Shares**. The Company will reserve and there will remain unissued out of its authorized capital a sufficient number of Common Shares to satisfy the exercise of conversion rights and repayment rights, as the case may be, pursuant to this Article 4.

4.11 **Restriction on Conversion**. Notwithstanding anything to the contrary herein, neither the Lender nor the Company shall be permitted to exercise any conversion rights in respect of the Convertible Indebtedness if such exercise would result in the Lender holding 20% or more of the outstanding Common Shares, until such time as the Company shall have obtained approval from the shareholders of the Company to the Lender being a "control person" as defined by the TSXV.

This Section 4.11 shall not be amended by the parties hereto without the prior approval of the TSXV.

5. CHANGE OF CONTROL

5.1 **Change of Control.** At least forty-five (45) calendar days prior to the closing of a Change of Control (the "**Effective Date**"), the Company shall notify the Lender in writing (the "**Change of Control Notice**") of the proposed Change of Control.

5.2 Upon receipt of a Change of Control Notice, the Lender shall have the right (the "**Repayment Right**") to require the Company to redeem all Convertible Indebtedness and Interest on the date that is thirty (30) calendar days following receipt of the Change of Control Notice as follows:

(1) by making a cash payment to the Lender in an amount equal to 110% of the outstanding Convertible Indebtedness; and

(2) issuing to the Lender, or its nominee(s), that number of PIK Units, or if the Lender is a Non-Arm's Length Party, Common Shares, as is equal to the quotient obtained by dividing (i) all accrued but unpaid Interest on the Convertible Indebtedness and all Interest that would have otherwise accrued as at the Maturity Date on the Convertible Indebtedness but for the Change of Control, by (ii) a conversion price equal to the PIK VWAP, or such other price as is acceptable to the TSXV.

5.3 In the event that Debenture Holders representing 90% or more of the outstanding principal amount represented by all Debentures elect to require the Company to redeem their Debentures, the Company shall have the right to require all Debenture Holders to redeem their Debentures in consideration for the payments specified in Section 5.2 hereof.

5.4 **Repayment Right Notice.** The Lender may exercise the Repayment Right by providing the Company with written notice (the "**Repayment Right Notice**") of the exercise of such Repayment Right within five (5) Business Days after receipt of the Change of Control Notice.

5.5 **Payment upon Repayment Right Notice**. The Company shall pay all amounts required to be paid and issue all securities required to be issued in accordance with Section 5.2 hereof within five (5) Business Days following receipt by the Company of a Repayment Right Notice.

6. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

6.1 **Representations and Warranties**. The Company represents and warrants to the Lender, all of which will survive the execution and delivery of this Debenture, as follows:

(1) the Company is a company validly existing and in good standing pursuant to the *Business Corporations Act (British Columbia)*;

(2) the Company has the corporate power and capacity to carry on the business now carried on by it and has the full power and authority to execute and deliver this Debenture;

(3) the Company has taken all necessary corporate proceedings to authorize the execution and delivery of this Debenture and to authorize and make the creation and delivery of this Debenture legal, valid and binding upon the Company;

(4) the Company will not, by entering into this Debenture, contravene any statute, the memorandum, articles or other constating documents of the Company or any agreement, written or verbal, by which it is bound;

(5) there are no actions, suits, judgments, investigations, proceedings, writs of execution, work orders, injunctions, directives or proceedings outstanding, pending or, to the knowledge of the Company, threatened, which challenge the validity of this Debenture or which would materially adversely affect the ability of the Company to perform its obligations under this Debenture or any document evidencing any indebtedness of the Company to the Debenture Holders;

(6) this Debenture constitutes a valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms, subject only to bankruptcy, insolvency or other statutes or judicial decisions affecting the enforcement of creditors' rights in general and to general principles of equity; and

(7) no Event of Default has occurred and is continuing.

7. COMPANY'S COVENANTS

7.1 **Positive Covenants.** The Company hereby covenants to the Lender that at all times while the Lender's conversion rights are outstanding, it will:

(1) duly and punctually pay, or cause to be paid, all amounts which may, at any time and from time to time, be payable in respect of the Debentures (whether on account of Convertible Indebtedness, Interest or otherwise) or which otherwise may be payable pursuant to the terms of this Debenture, all payments to be made by the Company in accordance with the applicable provisions of this Debenture and in connection therewith the Company will furnish the Lender with evidence of each such payment as soon as practicable after the payment is made;

(2) at all times maintain its corporate existence and carry on its business in accordance with Applicable Laws;

(3) provide the Debenture Holders with written notice immediately upon obtaining knowledge of (i) an Event of Default hereunder, (ii) any actual or potential litigation or claim which could reasonably be expected to materially adversely affect the business or financial condition of the Company, or (iii) any change in any information provided in this Debenture; and

(4) upon due and proper conversion of the Debentures pursuant to the terms of Article 4 hereof, the Company will issue the applicable securities in such denominations as required pursuant to Article 4 and any Common Shares issued pursuant thereto will be duly issued as fully paid and non-assessable shares.

8. DEFAULT AND ENFORCEMENT

8.1 **Events of Default.** The following events will constitute events of default (an "**Event of Default**"):

(1) if the Company makes default in the observance or performance of any written covenant or undertaking given by the Company to the Lender and such default is not rectified within sixty (60) days of notice being delivered by the Lender to the Company;

(2) if the Company makes default in payment of any indebtedness or liability of the Company to the Lender hereunder, when due, and such default is not remedied within fifteen (15) days of notice being delivered by the Lender to the Company;

(3) if a decree or order of a court of competent jurisdiction is entered adjudging the Company a bankrupt or insolvent or approving as properly filed a petition seeking the winding-up of the Company under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada), the *Winding Up Act* (Canada) or any other bankruptcy, insolvency or analogous laws or ordering the winding up or liquidation of its affairs;

(4) if after the date hereof any resolution is passed for the winding-up or liquidation of the Company, or if the Company makes any assignment in bankruptcy or makes any other assignment for the benefit of creditors, makes any proposal under the *Bankruptcy and Insolvency Act* (Canada) or any comparable law, seeks relief under the *Companies' Creditors Arrangement Act* (Canada), the *Winding Up Act* (Canada) or any other bankruptcy, insolvency or analogous law, files a petition or proposal to take advantage of any act of insolvency, consents to or acquiesces in the appointment of a trustee, receiver, receiver and manager, interim receiver, custodian, sequestrator or other person with similar powers of itself or of all or any substantial portion of its assets, or files a petition or otherwise commences any proceeding seeking any reorganization, arrangement, composition, administration or readjustment under any applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditors' rights or consents to, or acquiesces in, the filing of such petition;

(5) if an encumbrancer takes lawful possession of any portion of the property of the Company which is material to the Company taken as a whole, or if any process of execution is levied or enforced upon or against a material portion of the property of the Company and remains unsatisfied for such period as would permit any such property to be sold thereunder, unless the Company actively and diligently contests in good faith such process, but in that event the Company will, if the Lender so requires, give security which, in the discretion of the Lender, is sufficient to pay in full the amount thereby claimed in case the claim is held to be valid;

(6) if the Company ceases to carry on its business; and

(7) if any material representation or warranty of the Company contained in Article 6 hereof is untrue in any material respect.

8.2 **Notice of Events of Default.** If an Event of Default occurs and is continuing the Company will immediately after it becomes aware of the occurrence of such Event of Default, give notice of such Event of Default to the Debenture Holders in the manner provided in Section 11.4 unless the default has been waived pursuant to Section 8.3. Where notice of the occurrence of an Event of Default has been given and the Event of Default is thereafter cured, notice that the Event of Default is no longer continuing will be given by the Company to the Debenture Holders in the manner provided in Section 11.4 immediately after the Company becomes aware that the Event of Default has been cured.

8.3 **Waiver of Default.** The Debenture Holders by Debenture Holder Resolution may in writing waive any breach by the Company of any of the provisions contained herein or any default by the Company in the observance or performance of any covenant or condition required by the Lender to be observed or performed by the Company; provided always that no act or omission by the Lender in the premises will extend to or be taken in any manner whatsoever to affect any subsequent breach or default or the rights resulting therefrom.

8.4 **No Merger**. Neither the taking of any judgment nor the exercise of any power of seizure or sale will operate to extinguish the liability of the Company to make payment of or to satisfy the obligations hereunder nor will the acceptance of any payment or alternate security constitute or create any novation, and it is further agreed that the taking of a judgment or judgments under any of the covenants herein contained will not operate as a merger of such covenants.

9. SECURITY

9.1 **Security**. This Debenture shall be a secured convertible debenture and shall be secured by the following security granted in favour of the Lender (or, if applicable, an agent or trustee with respect to or in connection with any indenture or agency agreement with respect to debentures, notes, or bonds issued by the Company).

(1) a guarantee granted by each of the wholly owned subsidiaries of the Company (other than London Pharmacare Inc., Liver Care Canada Inc. or Infusicare Canada Inc.);

(2) a general security agreement granted by the Company creating a first priority lien in all of the Company's present and after-acquired personal property;

(3) a share pledge agreement granted by the Company creating a first priority lien in all of the shares of each of the Company's wholly owned subsidiaries; and

(4) a general security agreement granted by each of the wholly owned subsidiaries of the Company (other than London Pharmacare Inc., Liver Care Canada Inc. or Infusicare Canada Inc.) creating a first priority lien in all of the Company's present and after-acquired personal property,

(collectively, the "**Security Documents**").

10. SATISFACTION AND DISCHARGE

10.1 **Cancellation and Destruction**. Upon payment by the Company of the outstanding Convertible Indebtedness and the issuance of PIK Units or Common Shares, as applicable, in respect of Interest and all other obligations of the Company hereunder, the Lender will upon request in writing by the Company deliver this Debenture to the Company and will at the expense of the Company cancel and discharge the charge of this Debenture and execute and deliver to the Company such deeds or other instruments as will be requisite to discharge the charge hereby constituted.

10.2 **Non-Presentation of Debentures.** If the Lender fails to present the Debenture at the time of a Conversion Notice, the Company will be entitled to set aside the outstanding Convertible Indebtedness and/or the accrued unpaid Interest payable on or represented by this Debenture and in respect whereof such monies have been set aside will be deemed to have been paid and the Lender will thereafter have no right in respect thereof except that of receiving payment of the monies so set aside by the Company (without interest on such monies) upon due presentation and surrender thereof, subject always to the provisions of Article 8.

10.3 **Release from Covenants.** Upon full payment of the outstanding Convertible Indebtedness and accrued unpaid Interest and other monies payable hereunder have been paid to the Lender; the Lender will, at the request and at the expense of the Company, execute and deliver to the Company such deeds or other instruments as are necessary to release the Company from its covenants herein contained.

11. MISCELLANEOUS

11.1 The Lender, without exonerating in whole or in part the Company, may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with the Company and all other persons and securities as the Lender may see fit.

11.2 Nothing herein will obligate the Lender to make any advance or loan or further advance or loan or to renew any Debenture or extend any time for payment of any indebtedness of the Company to the Lender.

11.3 This Debenture will be binding upon the Company and its successors and assigns including any successor by reason of amalgamation of or any other change in the Company and will enure to the benefit of the Lender and its successors and assigns; provided that the Lender will not assign any of its rights or obligations hereunder without the prior written consent of the Company, which consent is not to be unreasonably withheld. The Company will not assign any of its rights or obligations hereunder without the prior written consent of the Lender, not to be unreasonably withheld.

11.4 All notices, requests, demands or other communications (collectively, "**Notices**") by the terms hereof required or permitted to be given by one party to any other party, or to any other person will be given in writing by personal delivery, facsimile transmission or electronic communication to such other party as follows:

To the Company at: 4484 Main Street, Vancouver British Columbia, V3V 5R5
Email: ali@carepharmacies.ca
Attention: Amir Ali Reyhany-Bozorg

to the Lender at: the address or facsimile specified on the first page of this Debenture

or at such other address as may be given by such person to the other Parties hereto in writing from time to time. All such Notices will be deemed to have been received when delivered or transmitted.

11.5 Time will be of the essence.

11.6 This Debenture may be executed in as many counterparts and by facsimile or electronic transmission as may be necessary and each of which so signed will be deemed to be an original and such counterparts and facsimile or electronic transmissions together will constitute one and the same instrument and notwithstanding the date of execution will be deemed to bear the date set forth above.

11.7 A signed copy of this Debenture certificate transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect and validity as delivery of an originally-executed copy of this Debenture certificate, provided that if this Debenture certificate bears an electronic signature as contemplated by paragraph 11.6 and the Company is delivering this Debenture certificate by electronic transmission pursuant to this paragraph 11.7, then the Company represents to the holder of this Debenture that the electronically transmitted Debenture certificate shall be the only executed copy to be issued by the Company.

[***Remainder of Page Intentionally Blank. Signature Page Follows.***]

IN WITNESS WHEREOF the Parties hereto have executed this Debenture as of the 8th day of February 2023.

MEDNOW INC.

By: ______________________________
Authorized Signatory

LENDER

By: Ali Reyhany
____
Authorized Signatory

IN WITNESS WHEREOF the Parties hereto have executed this Debenture as of the 8th day of February 2023.

MEDNOW INC.

By: ______________________________
Authorized Signatory

LENDER

By: ______________________________
Authorized Signatory

SCHEDULE A

FORM OF VOLUNTARY CONVERSION NOTICE

TO: **MEDNOW INC.** (the **"Company"**)

The undersigned, registered holder of the attached Debenture, hereby irrevocably elects to convert the Convertible Indebtedness under such Debenture (or $______________ principal amount into ______________ Units of the Company in accordance with the terms of the Debenture and directs that such Units issuable and deliverable upon the conversion be issued and delivered to the Person indicated below (provided that if the Person indicated below is not the undersigned, then the undersigned acknowledges and agrees that the delivery of such Units to the Person indicated below fully satisfies repayment of the amount of the Convertible Indebtedness under the Debenture converted into such Units).

Unless otherwise specified, terms used herein have the meanings given to them in the attached Debenture.

DATED the ________ day of ____________________, 20___.

Per: ______________________________

Name: ______________________________

Title: ______________________________

REGISTER AND DELIVER AS FOLLOWS:

Name: ______________________________

Address: ______________________________

____

This is Exhibit "E" referred to in the
affidavit of ALI RENHANY
sworn (or affirmed) before me at
Toronto ~~B.C.~~ ON
2 day of November 2023

A Commissioner for Taking Affidavits
within ~~British Columbia~~ Ontario

GENERAL SECURITY AGREEMENT

This GENERAL SECURITY AGREEMENT dated as of February 8, 2023 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by **Mednow Inc.** (the "**Debtor**"), in favour of **Alirey Corp.** (the "**Secured Party**") in consideration of the Secured Party advancing credit to the Debtor pursuant to and on the terms sets out in the convertible debenture dated on or about the date hereof and issued by the Debtor to the Secured Party (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Convertible Debenture**"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor.

1. **Grant of Security Interest.** As security for the payment and performance of the Secured Obligations (as defined below), the Debtor hereby grants, assigns, transfers, sets over, mortgages, charges and pledges to the Secured Party, and hereby creates a general and continuing security interest in favour of the Secured Party in and to all of the Debtor's right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all present and after-acquired property, assets and undertaking of the Debtor of every kind and nature whatsoever, including all Accounts, Goods (including Inventory, and Equipment, but excluding Consumer Goods), Intangibles, Licences, Intellectual Property (defined below), Chattel Paper, Documents of Title, Instruments, Crops, Securities, Securities Accounts and all other Investment Property, Money, and any other contract rights or rights to the payment of money;

(b) all Proceeds and products of each of the foregoing, including any and all Proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Debtor from time to time with respect to any of the foregoing;

(c) all books and records relating to the foregoing, including in any form or medium;

(d) all supporting obligations relating the foregoing; and

(e) all additions, accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing.

The last day of the term of any lease, verbal or written, or any agreement to lease, now held or hereafter acquired by the Debtor is hereby excepted out of the security interests hereby created, but should the Secured Party need to enforce against the Collateral, the Debtor shall hold the last date in trust for the Secured Party and shall assign it to any person acquiring the term or that part of the term that is charged in the course of any enforcement or realization of the Collateral.

For greater certainty, (i) a security interest is taken in all of the Debtor's present and after- acquired personal property; and (ii) the Collateral does not include any Consumer Goods.

2. **Attachment of Security Interest.** The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the

time for attachment of any security interest in this Agreement. The Debtor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Debtor acquires rights in such after-acquired Collateral.

3. **Limitation on Grant of Security Interest.**

(a) To the extent the grant of the security interest in respect of any contract, permit, lease, licence, instrument, document or other agreement entered into by the Debtor would result in the breach or termination of or cause a default under such contract, permit, lease, licence, instrument, or other agreement (each an "**Excluded Asset**"), each such Excluded Asset shall not be subject to the security interest created hereby while such restriction applies but shall be held in trust by the Debtor in favour of the Secured Party, but only for so long as such prohibition or requirement for consent is not terminated, rendered unenforceable or otherwise deemed ineffective by the *Personal Property Security Act* (British Columbia) ("**PPSA**") or any other applicable law; provided however that Excluded Assets shall not include any Proceeds, products, substitutions or replacements of any Excluded Asset (unless such Proceeds, products, substitutions, or replacements would themselves otherwise constitute Excluded Assets) and provided further that if any Excluded Asset would have otherwise constituted Collateral, when such asset shall cease to be an Excluded Asset, such asset shall be deemed at all times from and after the date hereof to constitute Collateral subject to the security interest created hereby. The Debtor will use all commercially reasonable efforts to obtain the consent of each other party to any and all Excluded Assets to the assignment of such Excluded Assets to the Secured Party in accordance with this Agreement.

(b) The security interest with respect to trademarks constitutes a security interest in, and a charge, hypothecation and pledge of, such Collateral in favour of the Secured Party, but does not constitute an assignment of such Collateral to the Secured Party.

4. **Secured Obligations.** The Collateral secures the payment and performance of all present and future obligations of the Debtor to the Secured Party from time to time arising under the Convertible Debenture, this Agreement, and any other agreement, guarantee, document or instrument entered into in connection therewith or contemplated thereby (the "**Secured Obligations**").

5. **Intellectual Property**. The Debtor hereby further authorizes the Secured Party to file with the Canadian Intellectual Property Office this Agreement and other documents for the purpose of recording, perfecting, confirming, continuing, enforcing or protecting the security interests in all Intellectual Property granted by the Debtor hereunder. For the purposes of this Section, Intellectual Property means any intellectual or intangible property and proprietary rights (whether owned or licensed) including, without limitation, trademarks, trademark applications and registrations, service marks, trade styles, trade names, patents, patent applications and registrations, copyrights, copyright registrations and applications, works of authorship, industrial designs, industrial design applications and registrations, integrated circuit topographies, know-how and processes, trade secrets, inventions, formulas, processes, mask works, other business or technical confidential or proprietary information, software and computer hardware programs and systems, source codes, object codes, databases and documentation related to the foregoing, all domain names, internet addresses, internet sites and social media including all related accounts, names and content and other proprietary information, and all rights to sue at law or in equity for any past, present, or future infringement, violation, misuse, misappropriation

or other impairment thereof, whether arising under the laws of Canada, the laws of any Canadian province or territory or foreign laws or otherwise, including the right to receive injunctive relief and all proceeds and damages therefrom.

6. **Investment Property.** Unless an Event of Default (as defined in the Convertible Debenture) shall have occurred and be continuing, the Debtor may, to the extent the Debtor has such right as a holder of the Collateral consisting of Investment Property, other securities, shares, interests, units, trust units, partnership, members or other equity interests, participations or other equivalents of shares in a corporation or equivalent ownership interests in a person (collectively, "**Equity Interests**") or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto. The Debtor may, unless a Default or an Event of Default shall have occurred and be continuing, receive and retain all dividends and other distributions with respect to the Collateral consisting of securities, other Equity Interests or indebtedness owed by any obligor.

7. **Power of Attorney.** The Debtor hereby irrevocably constitutes and appoints the Secured Party and any officer or employee of the Secured Party as the Debtor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time, during the continuance of an Event of Default, in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Debtor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Debtor any of the Equity Interests, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, to provide instructions or entitlement orders to any securities intermediary which maintains any securities account in which any Collateral is maintained, and to delegate its powers and for any delegate to sub-delegate the same (but the Secured Party shall not be obligated to and shall have no liability to the Debtor or any third party for failure to do so or take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Debtor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

8. **Receivables.** After an Event of Default has occurred and is continuing, the Secured Party may, or at the request and option of the Secured Party, the Debtor shall: (i) notify account debtors of the Secured Party's security interests in any account, chattel paper, intangible, instrument or other Collateral; and (ii) direct that payment thereof is to be made directly to the Secured Party.

9. **Secured Party May Perform.** If the Debtor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the costs and expenses of the Secured Party incurred in connection therewith shall be payable by the Debtor; provided that the Secured Party shall not be required to perform or discharge any obligation of the Debtor and the performance by the Secured Party shall not waive the rights of the Secured Party to enforce this Agreement.

10. **Set-Off.** Upon the occurrence of an Event of Default, the Secured Party may, without notice to the Debtor or any other person, any notice being expressly waived, set-off and apply all amounts standing to or for the credit of the Debtor from the Secured Party or any of the

Secured Party's affiliates, in any currency, against and on account of all or any part of the Secured Obligations, as the Secured Party may see fit (in its sole discretion), whether or not the Secured Obligations are due and payable. The Secured Party's records are proof of such recording absent manifest error. When applying a deposit or other obligation in a different currency than the Secured Obligations to the Secured Obligations, the Secured Party will convert the deposit or other obligation to the currency of the Secured Obligations using the rate of exchange for the conversion of such currency as determined by the Secured Party.

11. **Remedies.** Upon the occurrence of an Event of Default that is continuing, the Secured Party may, by providing written notice, terminate any further advances and declare any or all of the Secured Obligations to be immediately due and payable and the Secured Party may proceed to realize upon the Collateral and immediately enforce its rights and remedies, including the following:

(a) the Secured Party may assert all rights and remedies of a secured party under the PPSA or other applicable law;

(b) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value;

(c) the Secured Party can take possession of the Collateral by requiring the Debtor to assemble and deliver the Collateral, or make the Collateral available, to the Secured Party at a place and time designated by the Secured Party;

(d) the Secured Party may take possession of the Collateral by carrying on all or any part of the business of the Debtor and may, to the exclusion of all others, including the Debtor, enter upon, occupy and use any of the land and premises, buildings, plants and undertakings owned, occupied or used by the Debtor and may use any of the tools, machinery, equipment, intangibles (including Intellectual Property) of the Debtor for such time as the Secured Party sees fit, free of charge and without liability, in order to carry on the business of the Debtor or to manufacture or complete the manufacture of Inventory and to pack and ship finished products; and the Secured Party will not be liable to any Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on their part thereof as determined by a final non-appealable judgment of a court of competent jurisdiction) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(e) the Secured Party may borrow money required for the maintenance, preservation or protection of the Collateral, or to carry on the business, and may further charge the Collateral in priority to the security constituted by this Agreement;

(f) the Secured Party may exercise and enforce all rights and remedies of the Debtor with respect to the Collateral, including collecting or compromising all or any of the Debtor's Accounts;

(g) the Secured Party may sell, lease, license, or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions as the Secured Party may deem commercially reasonable;

(h) the Secured Party may appoint, by instrument in writing, any person or persons (whether an officer or employee of the Secured Party or not) to be a receiver, manager, interim receiver, or receiver and manager (collectively, "**Receiver**"), of the Collateral or any part of the Collateral and remove or replace any person so appointed. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed at the discretion of the Secured Party and a replacement appointed by the Secured Party;

(i) the Secured Party may apply to a court of competent jurisdiction for the appointment of a Receiver of the Collateral or any part of the Collateral. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed at the discretion of the Secured Party and a replacement appointed by the Secured Party;

(j) all rights of the Debtor to: (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6; (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain pursuant to Section 6, shall immediately cease, and all such rights shall thereupon become vested in the Secured Party, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral; and (iii) the Secured Party may require that the Debtor have any Equity Interests registered in the name of the Secured Party or in the name of its nominee and shall be entitled but not bound or required to exercise any of the rights that any holder of such Equity Interests may at any time have; and

(k) the Secured Party may retain the Collateral in satisfaction of the Secured Obligations.

The Secured Party shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

12. **Distribution of Proceeds.** Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable legal and Receivers' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect, in its sole discretion. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Debtor or to whomsoever may be lawfully entitled to receive such surplus. The Debtor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the

Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any solicitor employed by the Secured Party to collect such deficiency.

13. **Defined Terms.** Capitalized terms not otherwise defined in this Agreement shall have the respective meanings assigned to such terms in the Convertible Debenture. Unless otherwise defined herein or in the Convertible Debenture, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA or the regulations made under the PPSA.

14. **Acknowledgement and Waiver.** The Debtor acknowledges receipt of a fully executed copy of this Agreement. To the extent permitted by law, the Debtor hereby waives its right to receive a copy of any financing statement, financing change statement or verification or confirmation statement registered or received by or on behalf of the Secured Party in connection with the Secured Party's interest in the Collateral.

15. **No Waiver and Cumulative Remedies.** The Secured Party shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

16. **Amendments.** None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Debtor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Debtor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

17. **Notices.** All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document, or via email, to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile or email), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

18. **Continuing Security Interest; Assignment.** This Agreement creates a general and continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Debtor, its successors and permitted assigns, and (c) enure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Debtor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. The Secured Party may only assign or transfer any of its rights under this Agreement to any assignee of its rights under the Convertible Debenture.

19. **Amalgamation.** The Debtor acknowledges that, if it amalgamates with another person, the term Debtor, when used in this Agreement, shall apply to each of the amalgamating

corporations and to the amalgamated corporation, such that the security interests created hereby shall extend to the Collateral in which any amalgamating corporation has any rights at the time of the amalgamation and to any Collateral in which the amalgamated corporation thereafter has any rights to secure the Secured Obligations of each of the amalgamating corporations and the amalgamated corporation to the Secured Party at the time of the amalgamation and any Secured Obligations of the amalgamated corporation to the Secured Party thereafter arising.

20. **Governing Law.** This Agreement and all matters arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of British Columbia.

21. **Counterparts and Electronic Transmission.** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement. The word "executed" and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada) and other similar federal or provincial laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

22. **Conflict with Convertible Debenture.** To the extent of any conflict or inconsistency between the terms of this Agreement and the terms of the Convertible Debenture, the terms of the Convertible Debenture shall govern to the extent necessary to remove the conflict or inconsistency.

23. **Further Assurances.** The Debtor agrees that, at any time and from time to time, at the expense of the Debtor, the Debtor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under the Convertible Debenture with respect to any Collateral.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Debtor has executed this Agreement as of the date first above written.

MEDNOW INC.

By______________________________

Name:

Title:

This is Exhibit "H" referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits Ontario

GUARANTEE

This GUARANTEE (this "**Guarantee**") dated as of February 8, 2023 is made by **Mednow Pharmacy Inc.** (the "**Guarantor**"), in favour and for the benefit of **Alirey Corp.** (the "**Secured Party**").

WHEREAS, Mednow Inc. (the "**Issuer**") has issued a convertible debenture dated on or about the date hereof (the "**Convertible Debenture**") in favour of the Secured Party (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Convertible Debenture**").

AND WHEREAS, it is a condition precedent to the Secured Party extending credit or making other accommodation, in favour of the Issuer pursuant to the Convertible Debenture that the Guarantor execute and deliver this Guarantee.

AND WHEREAS, the Guarantor is an affiliate of the Issuer and it is the best interests of the Guarantor that the Issuer grant the Convertible Debenture and receive credit and other accommodation thereunder

NOW, THEREFORE, in consideration of the extending credit, and other accommodation in favour of Issuer under the Convertible Debenture, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees as follows:

ARTICLE I
Guaranteed Obligations

Section 1.01 Guaranteed Obligations. The Guarantor hereby absolutely, unconditionally and irrevocably guarantees payment to the Secured Party of all present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or not matured now or at any time, and from time to time, due or owing to the Secured Party from or by the Issuer, under or in connection with the Convertible Debenture, the general security agreement dated on or about the date hereof granted by the Issuer in favour of the Secured Party, the general security agreement dated on or about the date hereof granted by the Guarantor in favour of the Secured Party, and any other agreement, guarantee, document or instrument entered into in connection therewith or contemplated thereby (collectively with the Convertible Debenture, the "**Convertible Debenture Documents**"), whether by lapse of time, by acceleration, at maturity or otherwise, including, without limitation, all principal, interest, fees, costs, and expenses (including, without limitation, the reasonable fees and expenses incurred by the Secured Party's counsel in enforcing any rights under this Guarantee or any other Convertible Debenture Documents), causes of action and indemnities (collectively, the "**Obligations**").

Section 1.02 Unlimited Liability Guarantee. The liability under this Guarantee is unlimited and shall include all costs, expenses and fees (including the reasonable fees and expenses of the Secured Party's counsel) owing from the Issuer to the Secured Party and all costs, expenses and fees (including the reasonable fees and expenses of the Secured Party's counsel) relating to the enforcement of this Guarantee.

Section 1.03 Guarantee of Payment. The Guarantor's liability under this Guarantee shall arise immediately upon written demand for payment from the Secured Party to the Guarantor.

ARTICLE II
Guarantee Absolute and Unconditional; Waiver of Guarantor Defences

Section 2.01 Waiver of Guarantor Defences. The Guarantor guarantees that the Obligations will be paid strictly in accordance with the terms of the Convertible Debenture and the other Convertible Debenture Documents, regardless of any law, regulation or order of any governmental authority now or hereafter in effect. The obligations of the Guarantor hereunder are independent of the obligations of the Issuer under any Convertible Debenture Document. A separate action may be brought against the Guarantor to enforce this Guarantee, whether or not any action is brought against the Issuer or whether or not the Issuer is joined in any such action. The Secured Party shall not be required to seek recourse against the Issuer or any other party or realize upon any security it may hold before being entitled to payment by the Guarantor under this Guarantee. The Guarantor agrees that its Obligations under this Guarantee are irrevocable, continuing, absolute and unconditional and, to the fullest extent permitted by law, shall not be discharged or impaired or otherwise affected by, and the Guarantor hereby irrevocably waives any defences to enforcement it may have (now or in the future) by reason of one or more of the following:

(a) Any illegality, invalidity or unenforceability of any Obligation, the Convertible Debenture or any other Convertible Debenture Documents.

(b) Any change in the amount, time, place or manner of payment or performance of, or in any other term of the Obligations, or any waiver, release, assignment, amendment or other modification of the Convertible Debenture or any other Convertible Debenture Documents.

(c) Any taking, substitution, release, impairment, loss in value, amendment, waiver, or non-perfection of any collateral or any other guarantee for the Obligations.

(d) Any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(e) Any default, failure or delay, willful or otherwise, in the performance of the Obligations.

(f) Any change in the name, object, capital, ownership or control, or constitution of the Guarantor or the Issuer or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Issuer, the Guarantor or its assets or any resulting restructuring, compromise, release or discharge of any Obligations.

(g) Any merger, amalgamation, consolidation or other fundamental change of the Issuer or the Guarantor.

(h) Any failure of the Secured Party to disclose to the Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of the Issuer now or hereafter known to the Secured Party and the Guarantor hereby waives any duty of the Secured Party to disclose such information.

(i) The failure of any other guarantor or third party to execute or deliver this Guarantee or any other guarantee or agreement, or the release or reduction of liability of the Guarantor or any other guarantor or surety with respect to the Obligations.

(j) The failure of the Secured Party to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of the Convertible Debenture, the other Convertible Debenture Documents or otherwise.

(k) Any defence, set-off or counterclaim (other than a defence of payment or performance) that may at any time be available to, or be asserted by, the Issuer against the Secured Party.

(l) Any other circumstance, act, or omission that might vary the risk of the Guarantor or otherwise operate as a defence available to, or a legal or equitable discharge of, the Guarantor.

ARTICLE III
Guarantor Acknowledgments

Section 3.01 Guarantor Acknowledgments.

(a) The Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guarantee and acknowledges that this Guarantee is continuing in nature, shall guarantee any ultimate balance owing to the Secured Party, and applies to all presently existing and future Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations.

(b) This Guarantee is a guarantee of payment and performance and not of collection. The Secured Party shall not be obligated to enforce or exhaust its remedies against the Issuer or under the Convertible Debenture Agreement or other Convertible Debenture Documents before proceeding to enforce this Guarantee. The liability of the Guarantor to make payment under this Guarantee shall arise immediately upon delivery to the Guarantor of a written demand for payment by the Secured Party.

(c) This Guarantee is a direct guarantee and independent of the obligations of the Issuer to the Secured Party. The Secured Party may resort to the Guarantor for payment and performance of the Obligations whether or not the Secured Party shall have resorted to any of its collateral or shall have proceeded against the Issuer or any other guarantors with respect to the Obligations. The Secured Party may, at the Secured Party's option, proceed against the Guarantor and the Issuer, jointly and severally, or against the Guarantor only without having obtained a judgment against the Issuer.

(d) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of non-performance, default, acceleration, protest or dishonour and any other notice with respect to any of the Obligations and this Guarantee and any requirement that the Secured Party protect, secure, perfect or insure any encumbrance or any property subject thereto.

(e) The Guarantor agrees that its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by the Secured Party upon the insolvency, bankruptcy, reorganization, dissolution or winding-up of the Issuer.

(f) This Guarantee shall continue to apply to all Obligations owing to the Secured Party by any amalgamated corporation resulting from the Issuer amalgamating with one or more other corporations.

ARTICLE IV
Subrogation; Contribution; Reimbursement; Indemnification

Section 4.01 Subrogation; Contribution; Reimbursement; Indemnification. The Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Guarantee until all Obligations shall have been paid and discharged in full. Subject to the foregoing, upon full and final payment and performance of all Obligations, the Guarantor shall be subrogated to the rights of the Secured Party against the Issuer and the Secured Party agrees to take such steps as the Guarantor may reasonably request, at the Guarantor's expense, to implement such subrogation.

ARTICLE V
Representations and Warranties

Section 5.01 Representations and Warranties.

To induce the Secured Party to enter into the Convertible Debenture, the Guarantor represents and warrants that:

(a) There are no conditions precedent to the effectiveness of this Guarantee that have not been satisfied or waived.

(b) It has the full capacity, power and authority to enter into this Guarantee, to carry out its obligations hereunder and to consummate the transactions contemplated hereby.

(c) The execution and delivery of this Guarantee and performance of its obligations hereunder have been duly authorized by all required action.

(d) This Guarantee has been duly executed and delivered by the Guarantor and constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms.

ARTICLE VI
Indemnity

Section 6.01 Indemnity. The Guarantor hereby agrees to indemnify and hold harmless the Secured Party from any losses, damages, liabilities, claims and related expenses incurred by the Secured Party or asserted against the Secured Party by any person arising out of, in connection with or resulting from this Guarantee or any failure of any Obligations to be legal, valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with its terms.

ARTICLE VII
Set-Off

Section 7.01 Set-Off. To the maximum extent permitted by applicable law, the Secured Party may apply any amounts owing to, or sums standing to the credit of, the Guarantor to the payment when due of any amounts owing by the Guarantor under this Guarantee.

ARTICLE VIII
Limitation Period

Section 8.01 Limitation Period. To the maximum extent permitted by applicable law, the Guarantor hereby agrees that the Secured Party may bring an action under this Guarantee, notwithstanding any limitation periods applicable to such claim, and that any limitation periods applicable to this Guarantee are hereby explicitly excluded. If the exclusion of limitation periods is not permitted under applicable law, then the applicable limitation periods are hereby extended to the maximum extent permitted by law.

ARTICLE IX
Miscellaneous

Section 9.01 Notices. All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document, or via email, to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile or email), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

Section 9.02 Successors and Assigns; Assignment. This Guarantee is binding upon the Guarantor and its successors and assigns and shall enure to the benefit of the Secured Party and its successors and assigns. The Guarantor may not, without the prior written consent of the Secured Party, assign any of its rights, powers or obligations hereunder. The Secured Party may assign this Guarantee and its rights hereunder without the consent of the Guarantor. Any purported assignment in violation of this Section shall be null and void.

Section 9.03 Severability. If any term or provision of this Guarantee is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Guarantee or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 9.04 Governing Law. All matters arising out of or relating to this Guarantee are governed by and construed in accordance with the laws of the Province of British Columbia, and the federal laws of Canada applicable therein.

Section 9.05 Submission to Jurisdiction. Any action or proceeding arising out of or relating to this Guarantee will be instituted in the courts of the Province of British Columbia, and the Guarantor irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding.

Section 9.06 Cumulative Rights. The rights and remedies of the Secured Party under this Guarantee are cumulative and are in addition to and not in substitution for any other rights and remedies available at law, or in equity or otherwise.

Section 9.07 Entire Agreement; Amendments; Headings; Effectiveness. This Guarantee constitutes the sole and entire agreement of the Guarantor and the Secured Party with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. No amendment or waiver of any provision of this Guarantee shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Guarantee. A signed copy of this Guarantee delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Guarantee.

[Signature page follow]

IN WITNESS WHEREOF, the Guarantor has executed this Guarantee as of the day and year first above written.

GUARANTOR:

MEDNOW PHARMACY INC.

Name:
Title:

General Security Agreements
2716725 Ontario Inc. 10111132 Manitoba Ltd. (DBA Mednow MB) Mednow Clinic Services Inc. Mednow Inc. Mednow East Inc. Mednow Medical Inc. Mednow Ontario Limited Mednow Pharmacy AB Ltd. Mednow Operations Inc. Mednow Pharmacy Inc. Mednow Pharmacy MB Ltd. Mednow Pharmacy Services Inc. Mednow Technology Inc. Mednow Virtual Care Ltd.
Guarantees
2716725 Ontario Inc. 10111132 Manitoba Ltd. (DBA Mednow MB) Mednow Clinic Services Inc. Mednow Pharmacy MB Ltd. Mednow East Inc. Mednow Medical Inc. Mednow Ontario Limited Mednow Operations Inc. Mednow Pharmacy AB Ltd. Mednow Pharmacy Inc. Mednow Pharmacy Services Inc. Mednow Technology Inc. Mednow Virtual Care Ltd.

This is Exhibit "I" referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto, ~~B.C.~~ ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

burns
fitzpatrick

Burns Fitzpatrick LLP
Suite 400, 570 Granville Street,
Vancouver, BC, Canada V6C 3P1
t: 604.602.5000 | f: 604.685.2104

Contact: Dennis K. Fitzpatrick
dir: 604.602.5001
e: dfitzpatrick@burnsfitz.com

File No. 022223

November 1, 2023

This is Exhibit "J" referred to in the Affidavit of Ali Reyhany sworn (or affirmed) before me at Toronto ON this 2 day of November 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

By Email And By Registered Mail

Mednow Inc.
4484 Main Street
Vancouver BC V3V 5R5

Dear Mmes. and Messrs.:

Re: **Convertible Debenture dated February 8, 2023 and August 2023 and October 23, 2023 and General Security Agreements dated February 8, 2023 and August 2023 granted in favour of Alirey Corp.**

We act for Alirey Corp. regarding the captioned loan.

Alirey Corp confirms that it has not delivered a Conversion Notice or otherwise exercised of a right of conversion under the Convertible Debenture. Accordingly, in accordance with paragraph 2.1 of the Debenture, Mednow Inc covenants to repay the Convertible Indebtedness plus interest.

TAKE NOTICE that you are in DEFAULT under the terms of the security for the subject loan:

(i) various affiliates and subsidiaries of Mednow Inc. have discontinued their business or have demonstrated an intention to discontinue their business;

(ii) the convertible debenture holder has received notice of suits by suppliers, employees, landlords which materially and/or adversely affect the ability of mad now Inc. to repay the indebtedness or continue its business;

(iii) the debenture holder acknowledges notice by the company of actual litigation which is affected the ability of Mednow Inc. and its subsidiaries and affiliates to do business; and

(iv) there is no known basis upon which Mednow Inc. or any of its subsidiaries can repay the debt.

Based on the defaults, Alirey Corp. demands the repayment of the loan in full.

The amount due and payable as of October 31, 2023 is:

Principal	$3,050,000
Interest to 31/Oct/2023	$206,650
TOTAL	**$3,256,650**

Daily interest is required up to and including the date of payment. Interest is compounded monthly and the daily interest amount will increase as a result. Where cash payments are required under the Convertible Debenture, they are required by certified cheque, bank draft or wire transfer

Accordingly, we hereby demand payment of $3,256,650 as at October 31, 2023 plus interest thereafter at 12.0% per year. If the sum is not received within 10 days from the date of this letter, Alirey Corp. shall take such action as may be necessary to enforce its rights as set out in the security. We confirm our instructions from Alirey Corp. that Mednow Inc. cannot repay the debt.

Section 244 of the *Bankruptcy And Insolvency Act* provides that if the indebtedness to Alirey Corp. is not settled within 10 days from date of this letter, Alirey Corp. may propose to take such action as may be necessary for collection thereof.

TAKE NOTICE that we may ask the court to waive or shorten applicable time periods and appoint a receiver in accordance with section 243 of the Bankruptcy and Insolvency Act.

We enclose the Form 86 Notice of Intention to Enforce Security pursuant to Subsection 244(1) of the *Bankruptcy and Insolvency Act.*

The Convertible Debenture holder preserves its right and does hereby deliver a Forced Repayment Notice for repayment of Forced Repayment Amount $3,904,000, in cash, as provided by paragraph 4.5 of the Debenture.

Principal	$3,355,000
Interest to Maturity	$549,000
TOTAL	**$3,904,000**

We confirm that the Forced Repayment Date will be December 5, 2023. TAKE NOTICE that we are instructed to ask the court to waive or shorten applicable time periods and appoint a receiver in accordance with section 243 of the *Bankruptcy and Insolvency Act* before the Forced Repayment Date.

Yours truly,

BURNS FITZPATRICK LLP

Per: Dennis K. Fitzpatrick*
*Denotes a Professional Law Corporation

DKF/lj
Enclosure

cc: ***ali@carepharmacies.ca***
Addressees on Schedule "A"

FORM 86

Notice of Intention to Enforce a Security (Rule 124)

To: Mednow Inc., an insolvent person.

Take notice that:

1. Alirey Corp., a secured creditor, intends to enforce its security on the insolvent person's property described below:

   All personal property of the insolvent person except consumer goods.

2. The security that is to be enforced is in the form of a General Security Agreement.

3. The total amount of the indebtedness secured by the security is $$,256,650 as at October 31, 2023 with interest thereafter at 12.0% per annum compounded monthly and all costs and charges of enforcement.

4. The secured creditor will not have the right to enforce the security until after the expiration of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Vancouver, B.C. this 1st day of November, 2023.

Alirey Corp.

Dennis K. Fitzpatrick, counsel for Alirey Corp.

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

1. acknowledges receipt of the above Form 86 Notice;

2. waives the ten-day period of notice required under section 244 of the *Bankruptcy and Insolvency Act*; and

3. consents to the immediate enforcement by Alirey Corp. of the Security referred to in the above Form 86 Notice.

DATED at ________________, this ___ day of November, 2023.

Mednow Inc.

____
Authorized Signatory

burns
fitzpatrick

Burns Fitzpatrick LLP
Suite 400, 570 Granville Street,
Vancouver, BC, Canada V6C 3P1
t: 604.602.5000 | f: 604.685.2104

Contact: Dennis K. Fitzpatrick
dir: 604.602.5001
e: dfitzpatrick@burnsfitz.com

File No. 022223

November 1, 2023

By Email And By Registered Mail

See Schedule A Hereto

Dear Mmes. and Messrs.:

Re: Alirey Corp. Loan – Mednow Inc.
General Security Agreements dated February 8, 2023 and August 2023 and October 23,2023 and Guarantees dated February 8, 2023 and August 2023 granted in favour of Alirey Corp.

We act for Alirey Corp. regarding the captioned loan.

We enclose a copy of our demand letter delivered to Mednow Inc.

As you are aware, Alirey Corp. holds a guarantee as underlying security for each entity listed above for the above loan. Pursuant to the terms of the guarantee, Alirey Corp. is not required to realize on the assets of the borrower charged to Alirey Corp. before making demand for payment upon you as the guarantor. Your guarantee provides that you are liable for all of the borrower's covenants as principal debtor. We are instructed that Mednow Inc., is not able to pay the indebtedness.

This letter constitutes demand upon you for the satisfaction of your guarantee obligation, concurrent with Alirey Corp.'s demand upon the company, and, if the indebtedness to Alirey Corp. is not settled within 10 days from date of this letter, we propose to take such action as may be necessary for collection thereof. TAKE NOTICE that we may ask the court to waive or shorten applicable time periods.

The amount due and payable as of October 31, 2023 is:

Principal	$3,050,000
Interest to 31/Oct/2023	$206,650
TOTAL	**$3,256,650**

Daily interest is required up to and including the date of payment. Interest is compounded monthly and the daily interest amount will increase as a result. Accordingly, we hereby demand payment of $3,256,650 as at October 31, 2023 plus interest thereafter at 12% per annum. We enclose a Form 86 Notice of Intention to Enforce Security pursuant to Subsection 244(1) of the Bankruptcy and Insolvency Act.

We further confirm that Airey Corp has the right to make a Forced Demand in the absence of default and to declare a Forced Demand Date. We confirm that we will provide an additional demand on you for the Forced Demand Amount after December 5, 2023.

Yours truly,

BURNS FITZPATRICK LLP

Per: Dennis K. Fitzpatrick*
*Denotes a Professional Law Corporation

DKF/lj
Enclosure

2716725 Ontario Inc. 73 Larabee Crescent North York, ON M3A 3E6 cdare@dalelessmann.com	Mednow Pharmacy AB Ltd. 629 Eastern Avenue Toronto, ON M4M 1E3 slc@slcappelaw.com
10111132 Manitoba Ltd. (dba Mednow MB) 30th Floor, 360 Main Street Winnipeg, MB R3C 4G1 szamzow@mltaikins.com	Mednow Operations Inc. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5
Mednow Clinic Services Inc. 10th floor, 595 Howe Street Vancouver, BC, V6C 2T5	Mednow Pharmacy Inc. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5 4484 Main Street Vancouver, BC V5V 3R3
Mednow Inc. 10th floor, 595 Howe Street Vancouver, BC, V6C 2T5 346 Millway Avenue, Suite 9 Concord, ON L4K 3W1 505 Consumers Road, Suite 901 North York, ON M2J 4V8	Mednow Pharmacy MB Ltd. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5 584 St. Mary Street, Winnipeg, MB, R2M 3L5
Mednow East Inc. 346 Millway Avenue, Suite 9 Concord, ON L4K 3W1 slc@slcappelaw.com	Mednow Pharmacy Services Inc. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5
Mednow Medical Inc. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5	Mednow Technology Inc. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5
Mednow Ontario Limited 346 Millway Avenue, Unit 9, Concord, ON L4K 3W1 1640 Bloor St W Toronto, ON M6P 1A7 slc@slcappelaw.com	Mednow Virtual Care Ltd. 595 Howe Street, 10th Floor Vancouver, BC, V6C 2T5

FORM 86

Notice of Intention to Enforce a Security (Rule 124)

To: 2716725 Ontario Inc.
10111132 Manitoba Ltd. (DBA Mednow MB)
Mednow Clinic Services Inc.
Mednow Pharmacy MB Ltd.
Mednow East Inc.
Mednow Medical Inc.
Mednow Ontario Limited
Mednow Operations Inc.
Mednow Pharmacy AB Ltd.
Mednow Pharmacy Inc.
Mednow Pharmacy Services Inc.
Mednow Technology Inc.
Mednow Virtual Care Ltd., insolvent person(s).

Take notice that:

1. Alirey Corp., a secured creditor, intends to enforce its security on the insolvent person's property described below:

   All personal property of the insolvent person except consumer goods.

2. The security that is to be enforced is in the form of a General Security Agreement.

3. The total amount of the indebtedness secured by the security is $3,256,650 as at October 31, 2023 with interest thereafter at 12.0% per annum compounded monthly and all costs and charges of enforcement.

4. The secured creditor will not have the right to enforce the security until after the expiration of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Vancouver, B.C. this 1st day of November, 2023.

Alirey Corp.

Dennis K. Fitzpatrick, counsel for Alirey Corp.

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

1. acknowledges receipt of the above Form 86 Notice;

2. waives the ten-day period of notice required under section 244 of the *Bankruptcy and Insolvency Act*; and

3. consents to the immediate enforcement by Alirey Corp. of the Security referred to in the above Form 86 Notice.

DATED at ________________, this ___ day of November, 2023.

2716725 Ontario Inc..

____
Authorized Signatory

10111132 Manitoba Ltd. (DBA Mednow MB)

____
Authorized Signatory

Mednow Clinic Services Inc.

____
Authorized Signatory

Mednow Pharmacy MB Ltd.

____
Authorized Signatory

Mednow East Inc.

____
Authorized Signatory

Mednow Medical Inc.

____
Authorized Signatory

Mednow Ontario Limited

____
Authorized Signatory

Mednow Operations Inc.

____
Authorized Signatory

Mednow Pharmacy AB Ltd.

Authorized Signatory

Mednow Pharmacy Inc.

Authorized Signatory

Mednow Pharmacy Services Inc.

Authorized Signatory

Mednow Technology Inc.

Authorized Signatory

Mednow Virtual Care Ltd.

Authorized Signatory

Firm

From: Neha Nisar <neha@mednow.ca>
Sent: November 1, 2023 2:36 PM
To: Dennis Fitzpatrick; Leah Jonak
Subject: Re: FW: re Mednow Inc. [22223]

Received.

Regards,
Neha

On Wed, Nov 1, 2023 at 4:46 PM Benjamin Ferdinand <ben@mednow.ca> wrote:

---------- Forwarded message ---------
From: **Cassandra Da Re** <cdare@dalelessmann.com>
Date: Wed, Nov 1, 2023 at 4:37 PM
Subject: FW: re Mednow Inc. [22223]
To: Benjamin Ferdinand <ben@mednow.ca>, Gourav Sathe <gourav@mednow.ca>
CC: gmah@dumoulinblack.com <gmah@dumoulinblack.com>, Alin Lewis <ALewis@dalelessmann.com>

Hello Benjamin and Gourav,

Please find attached the correspondence received today from Leah Jonak, Burns Fitzpatrick LLP. We do not have any context on this matter and we confirm this is the first correspondence we have received to date from this law firm. We have not responded or taken any other action.

Best regards,

Cassandra Da Re
Direct: 416-369-7843 / cdare@dalelessmann.com
Assistant: Alin Lewis / 416-369-7818 / ALewis@dalelessmann.com

Dale &
Lessmann

From: Leah Jonak <ljonak@burnsfitz.com>
Sent: Wednesday, November 1, 2023 4:20 PM
To: Cassandra Da Re <cdare@dalelessmann.com>; szamzow@mltaikins.com; slc@slcappelaw.com; gmah@dumoulinblack.com
Cc: Dennis Fitzpatrick <dfitzpatrick@burnsfitz.com>
Subject: re Mednow Inc. [22223]

Please see the attached.

Yours truly,

burns fitzpatrick

Leah Jonak
Paralegal
604 602.5011

Burns Fitzpatrick LLP
Suite 400, 570 Granville Street
Vancouver, BC, Canada V6C 3P1
t: 604.602 5000 **f:** 604 685 2104
Burnsfitz.com

Please use buzzer number 20400 at the outside entrance to the building. Once you are buzzed in, the elevator to our floor will be enabled.

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "MEDNOW INC."

Search Date and Time: November 1, 2023 at 10:09:06 am Pacific time
Account Name: BURNS FITZPATRICK LLP
Folio Number: 22223

TABLE OF CONTENTS

3 Matches in 3 Registrations in Report   Exact Matches: 3 (*)   Total Search Report Pages: 7

This is Exhibit "K" referred to in the Affidavit of ALI REYHANY sworn (or affirmed) before me at Toronto ~~B.C.~~ ON this 2 day of November 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

Kevin Refah

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 329687P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	January 30, 2023 at 1:36:53 pm Pacific time
Current Expiry Date and Time:	January 30, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of November 1, 2023 at 10:09:06 am Pacific time)

Secured Party Information

ALIREY CORP.

Address

4 NORTHAMPTON CRT
RICHMOND HILL ON
L4B 2A9 Canada

Debtor Information

MEDNOW INC.

Address

4484 MAIN ST
VANCOUVER BC
V5V 3R3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All of the debtor's present and after acquired personal property.

Original Registering Party

MILLER TITERLE LAW CORPORATION

Address

300 - 638 SMITHE STREET
VANCOUVER BC
V6B 1E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 694365P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 28, 2023 at 10:29:06 am Pacific time
Current Expiry Date and Time:	July 28, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of November 1, 2023 at 10:09:06 am Pacific time)

Secured Party Information

ALIREY CORP.

Address

346 MILLWAY AVE, UNIT 9
CONCORD ON
L4B 2A9 Canada

Debtor Information

MEDNOW INC.

Address

10TH FLOOR, 595 HOWE STREET
VANCOUVER BC
V6C 2T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND, WITHOUT LIMITATION, ALL FIXTURES, CROPS, AND LICENCES.

Original Registering Party

MILLER THOMSON LLP	**Address** 700 WEST GEORGIA STREET SUITE 2200 VANCOUVER BC V7Y 1K8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 720389P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 10, 2023 at 4:39:14 pm Pacific time
Current Expiry Date and Time:	August 10, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of November 1, 2023 at 10:09:06 am Pacific time)

Secured Party Information

ALIREY CORP.	**Address** 4 NORTHAMPTON CRT RICHMOND HILL ON L4B 2A9 Canada

Debtor Information

MEDNOW INC.	**Address** 4484 MAIN ST VANCOUVER BC V5V 3R3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All of the debtor's present and after acquired personal property.

Original Registering Party

MILLER TITERLE LAW CORPORATION	**Address** 300 - 638 SMITHE STREET VANCOUVER BC V6B 1E3 Canada

ServiceOntario

Main Menu   New Enquiry   Rate Our Service

Enquiry Result

File Currency: **22OCT 2023**

All Pages   Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor							
Search Conducted On	MEDNOW INC.							
File Currency	22OCT 2023							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	773753535	1	2	1	4	23JUN 2025		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
773753535		001	1		20210623 0958 1219 1423	P PPSA	04

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**		
	MEDNOW INC.					
	Address		**City**	**Province**	**Postal Code**	
	1640 BLOOR ST W		TORONTO	ON	M6P 1A7	
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**		
	Address		**City**	**Province**	**Postal Code**	
Secured Party	**Secured Party / Lien Claimant**					
	THE BANK OF NOVA SCOTIA					
	Address		**City**	**Province**	**Postal Code**	
	10 WRIGHT BOULEVARD		STRATFORD	ON	N5A 7X9	

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
			X		X	X	66999		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**
	2021	JEEP	WRANGLER	1C4JJXP64MW723700

General Collateral Description

General Collateral Description

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE
AND THE PROCEEDS OF THOSE VEHICLES

Registering Agent	**Registering Agent**			
	TERANET COLLATERAL MANAGEMENT SOLUTIONS CORPORATION (BNS)			
	Address	**City**	**Province**	**Postal Code**
	2 ROBERT SPECK PARKWAY, 15TH FL	MISSISSAUGA	ON	L4Z 1H8

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	MEDNOW INC.							
File Currency	22OCT 2023							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	783992727	2	2	2	4	15JUN 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
783992727		001	3		20220615 1008 5064 9881	P PPSA	08

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	MEDNOW INC.				
	Address		**City**	**Province**	**Postal Code**
	346 MILLWAY AVE. -UNIT 9/10		VAUGHAN	ON	L4K 3W1
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	MERIDIAN ONECAP CREDIT CORP.			
	Address	**City**	**Province**	**Postal Code**
	SUITE 1500, 4710 KINGSWAY	BURNABY	BC	V5H 4M2

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
			X		X				

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description

General Collateral Description
PACMED JV-360NS20 WITH VARIABLE HEATER(S), TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM

Registering Agent	**Registering Agent**			
	ESC CORPORATE SERVICES LTD.			
	Address	**City**	**Province**	**Postal Code**
	445 KING STREET WEST, SUITE 400	TORONTO	ON	M5V 1K4

CONTINUED

Type of Search	Business Debtor

Search Conducted On	MEDNOW INC.							
File Currency	22OCT 2023							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	783992727	2	2	3	4	15JUN 2030		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
783992727		002	3		20220615 1008 5064 9881		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**				
	Address		**City**	**Province**	**Postal Code**

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description

General Collateral Description
DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR

Registering Agent	**Registering Agent**				
	Address		**City**	**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	MEDNOW INC.							
File Currency	22OCT 2023							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	783992727	2	2	4	4	15JUN 2030		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
783992727		003	3		20220615 1008 5064 9881		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**		
	Address		**City**	**Province**	**Postal Code**	
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**		
	Address		**City**	**Province**	**Postal Code**	
Secured Party	**Secured Party / Lien Claimant**					
	Address		**City**	**Province**	**Postal Code**	

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description — **General Collateral Description**
PROCEEDS OF THE COLLATERAL

Registering Agent	**Registering Agent**			
	Address	**City**	**Province**	**Postal Code**

LAST PAGE

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Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2023-10-23 15:00**

Critère de recherche Nom d'organisme : **MEDNOW INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.

Registre
des droits personnels
et réels mobiliers
Québec

Date, heure, minute de certification : **2023-10-23 15:00**

Critère de recherche Nom d'organisme : **MEDNOW INC.**

Noms présentant des similarités (8)

Nom	Code postal	Nombre de fiches détaillées
GARAGE MEKNO INC	H1H 3J2	
GESTION MECNOV INC	G6V 7M5	
MECNOV INC	G6V 7M5	
MENAUD DISTILLERIE & BRASSERIE	G4A 1G1	
MENAUD INC	G4A 1B5	
MENAUD INC	G4A 1G1	
MENAUD MAITRE BRASSEUR	G4A 1G1	
MENAUD MAITRE DISTILLATEUR	G4A 1G1	

Exhibit "L"
Affidavit of
Ali Reyhany

sworn (or affirmed) before me at
Toronto ON
this 2 day of November 2023

A Commissioner for Taking Affidavits
within British Columbia

GENERAL SECURITY AGREEMENT

This GENERAL SECURITY AGREEMENT dated as of August _, 2023 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by **Mednow Inc.** (the "**Debtor**"), in favour of **Alirey Corp.** (the "**Secured Party**") in consideration of the Secured Party advancing credit to the Debtor pursuant to and on the terms sets out in the convertible debenture dated on or about the date hereof and issued by the Debtor to the Secured Party (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Convertible Debenture**"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor.

1. **Grant of Security Interest.** As security for the payment and performance of the Secured Obligations (as defined below), the Debtor hereby grants, assigns, transfers, sets over, mortgages, charges and pledges to the Secured Party, and hereby creates a general and continuing security interest in favour of the Secured Party in and to all of the Debtor's right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all present and after-acquired property, assets and undertaking of the Debtor of every kind and nature whatsoever, including all Accounts, Goods (including Inventory, and Equipment, but excluding Consumer Goods), Intangibles, Licences, Intellectual Property (defined below), Chattel Paper, Documents of Title, Instruments, Crops, Securities, Securities Accounts and all other Investment Property, Money, and any other contract rights or rights to the payment of money;

(b) all Proceeds and products of each of the foregoing, including any and all Proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Debtor from time to time with respect to any of the foregoing;

(c) all books and records relating to the foregoing, including in any form or medium;

(d) all supporting obligations relating the foregoing; and

(e) all additions, accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing.

The last day of the term of any lease, verbal or written, or any agreement to lease, now held or hereafter acquired by the Debtor is hereby excepted out of the security interests hereby created, but should the Secured Party need to enforce against the Collateral, the Debtor shall hold the last date in trust for the Secured Party and shall assign it to any person acquiring the term or that part of the term that is charged in the course of any enforcement or realization of the Collateral.

For greater certainty, (i) a security interest is taken in all of the Debtor's present and after- acquired personal property; and (ii) the Collateral does not include any Consumer Goods.

2. **Attachment of Security Interest.** The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Agreement. The Debtor acknowledges that

any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Debtor acquires rights in such after-acquired Collateral.

3. **Limitation on Grant of Security Interest.**

(a) To the extent the grant of the security interest in respect of any contract, permit, lease, licence, instrument, document or other agreement entered into by the Debtor would result in the breach or termination of or cause a default under such contract, permit, lease, licence, instrument, or other agreement (each an "**Excluded Asset**"), each such Excluded Asset shall not be subject to the security interest created hereby while such restriction applies but shall be held in trust by the Debtor in favour of the Secured Party, but only for so long as such prohibition or requirement for consent is not terminated, rendered unenforceable or otherwise deemed ineffective by the *Personal Property Security Act* (British Columbia) ("**PPSA**") or any other applicable law; provided however that Excluded Assets shall not include any Proceeds, products, substitutions or replacements of any Excluded Asset (unless such Proceeds, products, substitutions, or replacements would themselves otherwise constitute Excluded Assets) and provided further that if any Excluded Asset would have otherwise constituted Collateral, when such asset shall cease to be an Excluded Asset, such asset shall be deemed at all times from and after the date hereof to constitute Collateral subject to the security interest created hereby. The Debtor will use all commercially reasonable efforts to obtain the consent of each other party to any and all Excluded Assets to the assignment of such Excluded Assets to the Secured Party in accordance with this Agreement.

(b) The security interest with respect to trademarks constitutes a security interest in, and a charge, hypothecation and pledge of, such Collateral in favour of the Secured Party, but does not constitute an assignment of such Collateral to the Secured Party.

4. **Secured Obligations**. The Collateral secures the payment and performance of all present and future obligations of the Debtor to the Secured Party from time to time arising under the Convertible Debenture, this Agreement, and any other agreement, guarantee, document or instrument entered into in connection therewith or contemplated thereby (the "**Secured Obligations**").

5. **Intellectual Property**. The Debtor hereby further authorizes the Secured Party to file with the Canadian Intellectual Property Office this Agreement and other documents for the purpose of recording, perfecting, confirming, continuing, enforcing or protecting the security interests in all Intellectual Property granted by the Debtor hereunder. For the purposes of this Section, Intellectual Property means any intellectual or intangible property and proprietary rights (whether owned or licensed) including, without limitation, trademarks, trademark applications and registrations, service marks, trade styles, trade names, patents, patent applications and registrations, copyrights, copyright registrations and applications, works of authorship, industrial designs, industrial design applications and registrations, integrated circuit topographies, know-how and processes, trade secrets, inventions, formulas, processes, mask works, other business or technical confidential or proprietary information, software and computer hardware programs and systems, source codes, object codes, databases and documentation related to the foregoing, all domain names, internet addresses, internet sites and social media including all related accounts, names and content and other proprietary information, and all rights to sue at law or in equity for any past, present, or future infringement, violation, misuse, misappropriation or other impairment thereof, whether arising under the laws of Canada, the laws of any

Canadian province or territory or foreign laws or otherwise, including the right to receive injunctive relief and all proceeds and damages therefrom.

6. **Investment Property.** Unless an Event of Default (as defined in the Convertible Debenture) shall have occurred and be continuing, the Debtor may, to the extent the Debtor has such right as a holder of the Collateral consisting of Investment Property, other securities, shares, interests, units, trust units, partnership, members or other equity interests, participations or other equivalents of shares in a corporation or equivalent ownership interests in a person (collectively, "**Equity Interests**") or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto. The Debtor may, unless a Default or an Event of Default shall have occurred and be continuing, receive and retain all dividends and other distributions with respect to the Collateral consisting of securities, other Equity Interests or indebtedness owed by any obligor.

7. **Power of Attorney.** The Debtor hereby irrevocably constitutes and appoints the Secured Party and any officer or employee of the Secured Party as the Debtor's true and lawful attorney, with full power of substitution and with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time, during the continuance of an Event of Default, in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, to receive, endorse and collect all instruments made payable to the Debtor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same, to transfer, endorse, negotiate and sign on behalf of the Debtor any of the Equity Interests, to complete the blanks in any transfers of shares, bonds or debentures, any power of attorney or other documents delivered to it, to provide instructions or entitlement orders to any securities intermediary which maintains any securities account in which any Collateral is maintained, and to delegate its powers and for any delegate to sub-delegate the same (but the Secured Party shall not be obligated to and shall have no liability to the Debtor or any third party for failure to do so or take any action). Such appointment, being coupled with an interest, shall be irrevocable until the full and final discharge of the security interests created by this Agreement. The Debtor hereby ratifies all acts that such attorneys shall lawfully do or cause to be done by virtue hereof.

8. **Receivables.** After an Event of Default has occurred and is continuing, the Secured Party may, or at the request and option of the Secured Party, the Debtor shall: (i) notify account debtors of the Secured Party's security interests in any account, chattel paper, intangible, instrument or other Collateral; and (ii) direct that payment thereof is to be made directly to the Secured Party.

9. **Secured Party May Perform.** If the Debtor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the costs and expenses of the Secured Party incurred in connection therewith shall be payable by the Debtor; provided that the Secured Party shall not be required to perform or discharge any obligation of the Debtor and the performance by the Secured Party shall not waive the rights of the Secured Party to enforce this Agreement.

10. **Set-Off.** Upon the occurrence of an Event of Default, the Secured Party may, without notice to the Debtor or any other person, any notice being expressly waived, set-off and apply all amounts standing to or for the credit of the Debtor from the Secured Party or any of the Secured Party's affiliates, in any currency, against and on account of all or any part of the

Secured Obligations, as the Secured Party may see fit (in its sole discretion), whether or not the Secured Obligations are due and payable. The Secured Party's records are proof of such recording absent manifest error. When applying a deposit or other obligation in a different currency than the Secured Obligations to the Secured Obligations, the Secured Party will convert the deposit or other obligation to the currency of the Secured Obligations using the rate of exchange for the conversion of such currency as determined by the Secured Party.

11. **Remedies.** Upon the occurrence of an Event of Default that is continuing, the Secured Party may, by providing written notice, terminate any further advances and declare any or all of the Secured Obligations to be immediately due and payable and the Secured Party may proceed to realize upon the Collateral and immediately enforce its rights and remedies, including the following:

(a) the Secured Party may assert all rights and remedies of a secured party under the PPSA or other applicable law;

(b) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value;

(c) the Secured Party can take possession of the Collateral by requiring the Debtor to assemble and deliver the Collateral, or make the Collateral available, to the Secured Party at a place and time designated by the Secured Party;

(d) the Secured Party may take possession of the Collateral by carrying on all or any part of the business of the Debtor and may, to the exclusion of all others, including the Debtor, enter upon, occupy and use any of the land and premises, buildings, plants and undertakings owned, occupied or used by the Debtor and may use any of the tools, machinery, equipment, intangibles (including Intellectual Property) of the Debtor for such time as the Secured Party sees fit, free of charge and without liability, in order to carry on the business of the Debtor or to manufacture or complete the manufacture of Inventory and to pack and ship finished products; and the Secured Party will not be liable to any Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on their part thereof as determined by a final non-appealable judgment of a court of competent jurisdiction) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(e) the Secured Party may borrow money required for the maintenance, preservation or protection of the Collateral, or to carry on the business, and may further charge the Collateral in priority to the security constituted by this Agreement;

(f) the Secured Party may exercise and enforce all rights and remedies of the Debtor with respect to the Collateral, including collecting or compromising all or any of the Debtor's Accounts;

(g) the Secured Party may sell, lease, license, or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions as the Secured Party may deem commercially reasonable;

(h) the Secured Party may appoint, by instrument in writing, any person or persons (whether an officer or employee of the Secured Party or not) to be a receiver, manager, interim receiver, or receiver and manager (collectively, "**Receiver**"), of the Collateral or any part of the Collateral and remove or replace any person so appointed. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed at the discretion of the Secured Party and a replacement appointed by the Secured Party;

(i) the Secured Party may apply to a court of competent jurisdiction for the appointment of a Receiver of the Collateral or any part of the Collateral. Any Receiver so appointed shall (i) have, in addition to any other powers afforded by the law, the same powers and authorities afforded to the Secured Party under this Agreement; (ii) act as agent for the Debtor and not the Secured Party, and the Secured Party shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors; and (iii) be removed at the discretion of the Secured Party and a replacement appointed by the Secured Party;

(j) all rights of the Debtor to: (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6; (ii) receive the dividends and other distributions that it would otherwise be entitled to receive and retain pursuant to Section 6, shall immediately cease, and all such rights shall thereupon become vested in the Secured Party, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral; and (iii) the Secured Party may require that the Debtor have any Equity Interests registered in the name of the Secured Party or in the name of its nominee and shall be entitled but not bound or required to exercise any of the rights that any holder of such Equity Interests may at any time have; and

(k) the Secured Party may retain the Collateral in satisfaction of the Secured Obligations.

The Secured Party shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

12. **Distribution of Proceeds.** Any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable legal and Receivers' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect, in its sole discretion. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Debtor or to whomsoever may be lawfully entitled to receive such surplus. The Debtor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any solicitor employed by the Secured Party to collect such deficiency.

13. **Defined Terms.** Capitalized terms not otherwise defined in this Agreement shall have the respective meanings assigned to such terms in the Convertible Debenture. Unless otherwise defined herein or in the Convertible Debenture, terms used herein that are defined in the PPSA shall have the meanings assigned to them in the PPSA or the regulations made under the PPSA.

14. **Acknowledgement and Waiver.** The Debtor acknowledges receipt of a fully executed copy of this Agreement. To the extent permitted by law, the Debtor hereby waives its right to receive a copy of any financing statement, financing change statement or verification or confirmation statement registered or received by or on behalf of the Secured Party in connection with the Secured Party's interest in the Collateral.

15. **No Waiver and Cumulative Remedies.** The Secured Party shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

16. **Amendments.** None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Debtor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Debtor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

17. **Notices.** All notices and other communication provided for hereunder (each, a "**Notice**") shall be in writing and be delivered by personal delivery, nationally recognized courier, certified or registered mail, facsimile or email of a PDF document, or via email, to the addresses of parties set forth herein or such other address that may be designated by the receiving party from time to time in accordance with this Section. Notices shall be deemed to have been given (a) when received (if delivered by personal delivery, nationally recognized courier, certified or registered mail); (b) when sent (if delivered by facsimile or email), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient; (c) upon receipt by the sender of an acknowledgment from the recipient, such as by the return receipt requested function, return email or other written acknowledgment (if delivered by email of a PDF document), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

18. **Continuing Security Interest; Assignment.** This Agreement creates a general and continuing security interest in the Collateral and shall (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Debtor, its successors and permitted assigns, and (c) enure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Debtor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. The Secured Party may only assign or transfer any of its rights under this Agreement to any assignee of its rights under the Convertible Debenture.

19. **Amalgamation.** The Debtor acknowledges that, if it amalgamates with another person, the term Debtor, when used in this Agreement, shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the security interests created hereby shall extend to the Collateral in which any amalgamating corporation has any rights at the time of the amalgamation and to any Collateral in which the amalgamated corporation

thereafter has any rights to secure the Secured Obligations of each of the amalgamating corporations and the amalgamated corporation to the Secured Party at the time of the amalgamation and any Secured Obligations of the amalgamated corporation to the Secured Party thereafter arising.

20. **Governing Law.** This Agreement and all matters arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of British Columbia.

21. **Counterparts and Electronic Transmission.** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement. The word "executed" and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada) and other similar federal or provincial laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

22. **Independent Legal Advice.** Each of the Debtor and Secured Party acknowledges having been given the opportunity to obtain independent legal advice, and being advised to do so, with respect to the terms of this Agreement prior to its execution, and each of the Debtor and Secured Party further acknowledges and agrees that it understands the terms, and its rights and obligations under this Agreement and that DuMoulin Black LLP and Miller Titerle Law Corporation are acting as legal counsel solely for the Debtor.

23. **Conflict with Convertible Debenture.** To the extent of any conflict or inconsistency between the terms of this Agreement and the terms of the Convertible Debenture, the terms of the Convertible Debenture shall govern to the extent necessary to remove the conflict or inconsistency.

24. **Further Assurances.** The Debtor agrees that, at any time and from time to time, at the expense of the Debtor, the Debtor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under the Convertible Debenture with respect to any Collateral.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

MEDNOW INC.

By Benjamin Ferdinand

Name: Benjamin Ferdinand

Title: CFO

ALIREY CORP.

By Ali Reyhany

Name: Ali Reyhany

Title: CEO

MEDNOW INC.
INSTRUCTIONS TO SUBSCRIPTION AGREEMENT

To complete this Agreement, you <u>must</u>:

1. **Complete and execute the first page following this instruction page.**

2. **Complete the applicable schedule(s) based on the following instructions:**

   A. <u>Canadian Accredited Investors.</u> If you are an accredited investor, who is resident of or otherwise subject to the securities laws of Canada, complete and execute Schedule A – *Certificate of Accredited Investor* and, if required by the category you select in Schedule A, you must also complete Schedule A1 – *Accredited Investor Questionnaire* and Schedule A2 – *Individual Accredited Investor Risk Acknowledgement Form*.

   B. <u>Family, Friends and Business Associates (for non-Ontario residents).</u> If you are <u>not</u> a resident of Ontario and are purchasing under the Family, Friends and Business Associates Exemption, complete and execute Schedule B – *Certificate of Family, Friends and Business Associates* and, if you are a resident of Saskatchewan, complete and execute Schedule B1 – *Risk Acknowledgement Form for Family, Friend and Business Associate Investors.*

   B2. <u>Family, Friends and Business Associates (for Ontario residents).</u> If you are a resident of Ontario and are purchasing under the Family, Friends and Business Associates Exemption, complete and execute Schedule B2 – *Risk Acknowledgement Form for Family, Friend and Business Associate Investors.*

   C. <u>US Accredited Investors.</u> If you are a resident of or otherwise subject to the securities laws of the United States, complete and execute Schedule C – *Certification of U.S. Purchaser.*

   D. <u>Corporate Investors.</u> If you are not an individual, complete and execute Schedule D – *Corporate Placee Registration Form* (**"Form 4C"**).

   E. <u>Cdn$150,000 Investments (non-individuals).</u> If you are <u>not</u> a resident of or otherwise subject to the securities laws of the United States and are acquiring securities with a value of Cdn$150,000 or more and are not an individual, there are no schedules to be completed (other than Schedule D, if applicable) but, by executing this Agreement, you will be confirming the accuracy of the applicable representations and warranties and other relevant sections of Appendix II.

3. **Pay the Purchase Price and Deliver this Agreement.** This signed Agreement including all required Schedules should be sent to the Issuer along with the aggregate Purchase Price payable in <u>Canadian dollars</u> by certified cheque, bank draft or wire transfer to:

This is Exhibit "M" referred to in the
Affidavit of ALI REHANY
sworn (or affirmed) before me at
Toronto, ~~B.C.~~ ON
this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits
within ~~British Columbia~~ Ontario

Wire Instructions:		**Issuer's Contact and Delivery Instructions:**	
Bank:	[●]	Delivery Address:	4484 Main Street Vancouver, BC, V3V 5R5 Attn: Amir Ali Reyhany-Bozorg
Bank Address:	[●] [●]		
Bank Transit Number:	[●]	Telephone Number:	(416) 827-7800
Institution:	[●]	Email Address:	IR@mednow.ca
Swift Code:	[●]		
Account Number:	[●]		
Beneficiary Name:	Mednow Inc.		

The officer of the Issuer who can answer questions about collection of information, as described in paragraph 26 of Appendix II to this Agreement, is: Amir Ali Reyhany-Bozorg, Chief Executive Officer, President and Director of the Issuer.

SUBSCRIPTION AGREEMENT
(Convertible Debentures)

TO: Mednow Inc. (the "Issuer") **DATE: January , 2023**

The Securities. The securities being sold pursuant to this Agreement (the "**Securities**") consist of convertible debentures of the Issuer (the "**Convertible Debentures**") in the principal amount set forth below. The principal terms of the Convertible Debentures are set forth in the Term Sheet attached as Appendix I hereto. In this Agreement, as the context requires, "**Securities**" includes any securities issued on conversion of the Convertible Debentures.

The undersigned subscriber (the "**Subscriber**") hereby irrevocably offers to subscribe for and agrees to purchase from the Issuer the Securities set forth below for the total purchase price set forth below (the "**Purchase Price**") upon and subject to the terms, conditions, covenants, representations and warranties set forth in "Terms and Conditions of Subscription for Securities" attached as Appendix II hereto (the "**Subscription Terms**"). The Subscription Terms and the schedules hereto are expressly incorporated herein.

Total Principal Amount of Convertible Debentures: Cdn$1,800,000.00

The Subscriber represents and warrants that:

1. the Subscriber either does not own any securities of the Issuer or beneficially owns (directly or indirectly), or exercises control or direction over the following securities:

   Common Shares 6,320,901

   Other Securities
   (e.g., Warrants or Options)

2. **the Subscriber is ☑ / is not ☐ (check one)** an Insider (as defined on next page) of the Issuer;
3. **the Subscriber is ☐ / is not ☐ (check one)** a member of the Pro Group (as defined on next page);
4. **the Subscriber is ☐ / is not ☐ (check one)** a Registrant (as defined on next page);
5. **if a non-individual, the Subscriber:**
   a. **has ☐ / does not have ☐ (check one)** a Beneficial Owner (as defined on the next page) and, if it has a Beneficial Owner, the name and address of the Beneficial Owner is as follows:

   b. **has ☐** completed the attached Schedule D – *Corporate Placee Registration Form*, which the Issuer may file with the TSX Venture Exchange (the "**Exchange**").
6. **if signing as an agent for a principal** and not deemed to be purchasing as a **principal** (as defined on the next page), the name and residential address of such **principal** is as follows:

Subscriber's Information and Signature

Alirey Corp.
(Name of Subscriber)

(Signature of Subscriber or Authorized Signatory)

Ali Reyhany, Director
(Name and Title of Authorized Signatory, if applicable)

Residential Address: 4 Northampton Court, Richmond Hill, ON, Canada, L4B 2A9

Telephone Number: 416-827-7800

E-mail Address: reyhanycorp@gmail.com

Certificate Delivery Instructions
(if different from the name and address given in the box to the left)

Name of Contact: ______

Account # (if applicable): ______

Delivery Address: ______

Telephone Number: ______

E-mail Address: ______

Certificate Registration Instructions
(if different from the name and address given in the box to the left)

Name: ______

Account # (if applicable): ______

Registration Address: ______

ACCEPTANCE: The Issuer hereby accepts the above subscription on the terms and conditions contained in this Agreement.

MEDNOW INC. February 8, 2023.

Execution Date

Per: ______________________

Authorized Signatory

DEFINITIONS:

1. "**Beneficial Owner**" means the ultimate control person who holds collectively, whether directly or indirectly, securities of the Subscriber entitling such person to greater than 50% of the number of votes entitled to vote on an election of directors of the Subscriber (such level of securityholding referred to below as "**Voting Control**"). For this purpose, securities held by every "affiliate" of a person are considered to be held indirectly by the person. Persons are "affiliates" of each other as a result of one having Voting Control over the other, whether such Voting Control is through the direct ownership of securities or indirectly through one or more other persons which are linked down through a chain of persons, each of which has Voting Control over the one below it. The person at the top of such chain of persons is the ultimate control person referred to above. For the purposes of this definition "person" includes individuals, corporations, partnerships, limited partnerships, syndicates or other unincorporated forms of organization.

2. "**deemed to be purchasing as principal**" means purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal.

3. "**Insider**" of an issuer, as defined in the *Securities Act* (British Columbia), means:

   (a) a director or officer of the issuer;
   (b) a director or officer of a person that is itself an insider or subsidiary of the issuer;
   (c) a person that has (i) beneficial ownership of, or control or direction over, directly or indirectly or (ii) a combination beneficial ownership of, and control or direction over, directly or indirectly, securities of the issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or
   (d) the issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.

4. "**NI 45-106**" means National Instrument 45-106 of the Canadian Securities Administrators.

5. "**Pro Group**" as defined in the Corporate Finance Manual of the Exchange means:

   (a) Subject to subparagraphs (b), (c) and (d), "Pro Group" shall include, either individually or as a group:
      (i) the member (i.e., a member of the Exchange under the Exchange requirements);
      (ii) employees of the member;
      (iii) partners, officers and directors of the member;
      (iv) affiliates of the member; and
      (v) associates of any parties referred to in subparagraphs (i) through (iv).
   (b) The Exchange may, in its discretion, include a person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is not acting at arm's length to the member;
   (c) The Exchange may, in its discretion, exclude a person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is acting at arm's length of the member;
   (d) The member may deem a person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the member determines that:
      (i) the person is an affiliate or associate of the member acting at arm's length of the member;
      (ii) the associate or affiliate has a separate corporate and reporting structure;
      (iii) there are sufficient controls on information flowing between the member and the associate or affiliate; and
      (iv) the member maintains a list of such excluded persons.

6. "**Registrant**" means a person registered or required to be registered under the securities legislation of a jurisdiction of Canada.

SCHEDULE A
CERTIFICATE OF ACCREDITED INVESTOR
(Canadian Investors)

TO: **MEDNOW INC. (the "Issuer")**

RE: **SUBSCRIPTION FOR SECURITIES OF THE ISSUER**

The undersigned Subscriber/duly authorized representative of the Subscriber (or in the case of a trust, the trustee or an officer of the trustee of the trust) hereby certifies, represents and warrants that:

1. he/she has read the Subscription Agreement to which this Schedule A is attached and understands that the offering of the Securities is being made on a prospectus exempt basis; and

2. the Subscriber and, if applicable, the disclosed principal on whose behalf the Subscriber is purchasing the Securities, is an "accredited investor" as defined in NI 45-106, by virtue of satisfying one or more of the categories of "accredited investor" set forth below, which the Subscriber has correctly marked (please note that additional categories of accredited investor are available for certain financial institutions, banks, governments, pension funds, investments funds, trust companies and charities and a separate Certificate of Accredited Investor for those types of investors is available upon request to the Issuer):

[please initial beside each category that applies to the Subscriber.]

d. _____ except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,

d.1 _____ in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations,*

e. _____ an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),

e.1 _____ an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),

j. _____ an individual who, either alone or with a spouse, beneficially owns financial assets①, having an aggregate realizable value that, before taxes, but net of any related liabilities②, exceeds Cdn$1,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**

j.1 _____ an individual who beneficially owns financial assets①, having an aggregate realizable value that, before taxes but net of any related liabilities②, exceeds Cdn$5,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1.**

k. _____ an individual whose net income before taxes exceeded Cdn$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded Cdn$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,③ **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**

l. _____ an individual who, either alone or with a spouse, has net assets④ of at least Cdn$5,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**

m. _____ a person (including a corporate entity), other than an individual or investment fund, that has net assets of at least Cdn$5,000,000 as shown on its most recently prepared financial statements,

q. _____ a person (including a corporate entity) acting on behalf of a fully managed account⑤ managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,

t. _____ a person (including a corporate entity) in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,⑥ **IF YOU INITIAL THIS CATEGORY AND THE SUBSCRIBER HAS ONLY ONE OWNER OF INTEREST, ALSO INITIAL THE CATEGORY THAT APPLIES TO THAT OWNER AND, WHERE APPLICABLE, COMPLETE SCHEDULE A1 - ACCREDITED INVESTOR QUESTIONNAIRE; IF YOU INITIAL THIS CATEGORY AND THE SUBSCRIBER HAS MORE THAN ONE OWNER OF INTEREST, EACH OWNER OF INTEREST MUST COMPLETE THEIR OWN SCHEDULE A - CERTIFICATE OF ACCREDITED INVESTOR (WITH ALL REFERENCES TO 'SUBSCRIBER' READ AS 'OWNER OF INTEREST') AND, WHERE APPLICABLE, A SCHEDULE A1 - ACCREDITED INVESTOR QUESTIONNAIRE (BUT NOT SCHEDULE A2).**

u. _____ an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,

w. _____ a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse;

① For the purposes of NI 45-106 and this Certificate, the term "financial assets" means (a) cash; (b) securities or (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation. **These financial assets are generally liquid or relatively easy to liquidate. The value of the Subscriber's personal residence or other real estate is not included in the calculations of financial assets.**

② For the purposes of NI 45-106 and this Certificate, the term "related liabilities" means (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (b) liabilities that are secured by financial assets.

③ Note that if the combined net income of both spouses does not exceed $300,000, but the net income of one of the spouses exceeds $200,000, only the spouse whose net income exceeds $200,000 qualifies as an accredited investor under paragraph (k).

④ The net asset test under paragraph (l) means all of the Subscriber's total assets minus all of the Subscriber's total liabilities. Accordingly, for the purposes of the net asset test, the calculation of total assets would include the value of the Subscriber's personal residence and the calculation of total liabilities would include the amount of any liability (such as a mortgage) in respect of the Subscriber's personal residence. The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution of the Securities to the Subscriber.

⑤ For the purposes of NI 45-106 and this Certificate, the term "fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction.

⑥ In British Columbia, an indirect interest in a person means an economic interest in the person.

* For the purposes of this Certificate, "regulations" means the regulations made under the *Securities Act* (Ontario) and, unless the context otherwise indicates, includes the rules made under section 143 of said Act and orders, rulings and policies listed in the Schedule to said Act.

The statements made in this Schedule are true and will be true on the Closing Date.

DATED __________________________, 2022.

____

Signature of Subscriber

____

Name of Subscriber

____

Telephone Number of Subscriber

SCHEDULE A1
ACCREDITED INVESTOR QUESTIONNAIRE

The Subscriber understands that the Issuer and its counsel are relying upon the accuracy and completeness of the information provided in this Questionnaire in order to determine whether the Subscriber qualifies for the accredited investor prospectus exemption in compliance with NI 45-106.

ACCORDINGLY, THE SUBSCRIBER IS OBLIGATED TO READ THIS QUESTIONNAIRE CAREFULLY AND TO ANSWER THE ITEMS CONTAINED HEREIN COMPLETELY AND ACCURATELY.

The Subscriber understands that this Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of securities. The Subscriber also understands that the Subscriber may be required to furnish additional information.

References to the "**Certificate**" are to Schedule A – Certificate of Accredited Investor.

PLEASE NOTE THE FOLLOWING INSTRUCTIONS BEFORE COMPLETING THIS QUESTIONNAIRE.

Unless instructed otherwise, the Subscriber must answer each question on the Questionnaire. If the answer to a particular question is "None" or "Not Applicable," please so state. If the Questionnaire does not provide sufficient space to answer a question, please attach a separate schedule to your executed Questionnaire that indicates which question is being answered thereon.

1. Personal Data

Name: ______________________________

Address: ______________________________

____

Telephone number: ______________________________

Email address: ______________________________

2. Employment Status

Describe your current employment status:

☐ self-employed / business owner

☐ employed full-time

☐ employed part-time

☐ unemployed

☐ retired

☐ student

☐ other. Please specify:

____

3. Occupation

Current occupation(s):

____

Name and type of business in which you work:

____

Present title or position:

____

Please refer to the Certificate for definitions and/or further clarification of the various terms used below.

4. Financial Information

If relying on (j) or (j.1) of the Certificate, your estimated financial assets net of related liabilities:

☐ Less than $250,000 ☐ $250,000 – $499,999 ☐ $500,000 - $749,999 ☐ $750,000 - $1,000,000 ☐ $1,000,001 - $3,000,000
☐ $3,000,001 -$5,000,000 ☐ Greater than $5 million

Your source(s) of financial assets: ______________________________

If relying on (j) of the Certificate and your estimated financial assets net of related liabilities is less than or equal to $1,000,000, your spouse's estimated financial assets net of related liabilities:

☐ Less than $250,000 ☐ $250,000 – $499,999 ☐ $500,000 - $749,999 ☐ $750,000 - $1,000,000 ☐ Greater than $1 million

Your spouse's source(s) of financial assets: ______________________________

If relying on (k) of the Certificate, your annual net income before taxes (all sources):

Your source(s) of income: ______________________________

Most recent calendar year: ☐ Less than $100,000 ☐ $100,000 - $149,999 ☐ $150,000 – $199,999 ☐ $200,000 – $299,999 ☐ $300,000 – $399,999 ☐ $400,000 – $500,000 ☐ Greater than $500,000

Prior calendar year: ☐ Less than $100,000 ☐ $100,000 - $149,999 ☐ $150,000 – $199,999 ☐ $200,000 – $299,000 ☐ $300,000 – $399,999 ☐ $400,000 – $500,000 ☐ Greater than $500,000

If relying on (k) of the Certificate and your annual net income before taxes (all sources), is less than or equal to $200,000 in either of the 2 most recent calendar years, your spouse's annual net income before taxes (all sources):

Your spouse's source(s) of income: ______________________________

Most recent calendar year: ☐ Less than $100,000 ☐ $100,000 - $149,999 ☐ $150,000 – $199,999 ☐ $200,000 – $299,999 ☐ $300,000 – $399,999 ☐ $400,000 – $500,000 ☐ Greater than $500,000

Prior calendar year: ☐ Less than $100,000 ☐ $100,000 - $149,999 ☐ $150,000 – $199,999 ☐ $200,000 – $299,999 ☐ $300,000 – $399,999 ☐ $400,000 – $500,000 ☐ Greater than $500,000

If relying on (l) of the Certificate, your estimated total net assets:

☐ Less than $1,000,000 ☐ $1,000,000 - $2,999,999 ☐ $3,000,000 - $4,999,999 ☐ $5,000,000 – $7,499,999 ☐ $7,500,000 – $10,000,000 ☐ Greater than $10 million

Your source(s) of assets: ______________________________

If relying on (l) of the Certificate and your estimated total net assets is less than $5,000,000, your spouse's estimated total net assets:

☐ Less than $1,000,000 ☐ $1,000,000 - $2,999,999 ☐ $3,000,000 - $4,999,999 ☐ $5,000,000 – $7,499,999 ☐ $7,500,000 – $10,000,000 ☐ Greater than $10 million

Your spouse's source(s) of assets: ______________________________

Subscriber's Signature

____

Name: (Please type or print)

____

Signature

Date: ______________________________

SCHEDULE A2

INDIVIDUAL ACCREDITED INVESTOR RISK ACKNOWLEDGEMENT FORM

WARNING!

This investment is risky. Do not invest unless you can afford to lose all the money you pay for this investment.

Section 1 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER		
1. About your investment		
Type of Securities: Convertible Debentures	Issuer: MEDNOW INC. (the "**Issuer**")	
Purchased from: The Issuer		
Sections 2 to 4 – TO BE COMPLETED BY THE PURCHASER		
2. Risk acknowledgement		
This investment is risky. Initial that you understand that:		**Your Initials**
Risk of loss – You could lose your entire investment of $ ___________ [*Insert total dollar amount of the Investment*]		
Liquidity risk – You may not be able to sell your investments quickly – or at all.		
Lack of information – You may receive little or no information about your investment.		
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca.		
3. Accredited investor status		
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.		**Your Initials**
• Your net income before taxes was more than $200,000 in each of the 2 most recent calendar years, and you expect it to be more than $200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)		
• Your net income before taxes combined with your spouse's was more than $300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than $300,000 in the current calendar year.		
• Either alone or with your spouse, you own more than $1 million in cash and securities, after subtracting any debt related to the cash and securities.		
• Either alone or with your spouse, you have net assets worth more than $5 million. (Your net assets are your total assets (including real estate) minus your total debt.)		
4. Your name and signature		
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.		
First and Last Name (please print):		
Signature:		
Date:		

Section 5 – TO BE COMPLETED BY THE SALESPERSON	
5. Salesperson information	
[*Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.*]	
First and Last Name of Salesperson (please print):	
Telephone:	Email:
Name of Firm (if registered):	
Section 6 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
6. For more information about this investment	
For more information about this investment/ the Issuer: Mednow Inc. 4484 Main Street Vancouver, BC V5V 3R3 Contact Person: Amir Ali Reyhany-Bozorg Telephone Number: 416-827-7800 Email Address: IR@mednow.ca **For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.**	

Form instructions:

1. ***The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.***

2. ***The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.***

SCHEDULE B

CERTIFICATE OF FAMILY, FRIENDS AND BUSINESS ASSOCIATES
(non-Ontario residents)

TO: **MEDNOW INC. (the "Issuer")**

RE: **SUBSCRIPTION FOR SECURITIES OF THE ISSUER**

The undersigned Subscriber/duly authorized representative of the Subscriber (or in the case of a trust, the trustee or an officer of the trustee of the trust) hereby certifies that:

1. he/she has read the Subscription Agreement to which this Schedule B is attached and understands that the offering of the Securities is being made on a prospectus exempt basis;

2. the Subscriber is, or has a direct relationship with, ALI REYHANY, CEO **[please insert name, and if this person is not the Subscriber, the person must sign this Schedule where indicated below]**, who is a director, executive officer① or control person② of the Issuer or of an affiliate③ of the Issuer;

3. if the Subscriber is a close personal friend④ of such a director, executive officer or control person of the Issuer or of an affiliate, then the Subscriber has known such person for __________________ *[length of time]* and is in contact with such aforementioned person on a __________ basis *[please indicate if daily/weekly/monthly/yearly/or longer basis]*;

4. if the Subscriber is a close business associate⑤ of such a director, executive officer or control person of the Issuer or of an affiliate, then the Subscriber has known such person for __________________ *[length of time]* and is in contact with such aforementioned person on a __________ basis *[please indicate if daily/weekly/monthly/yearly/or longer basis]*; and

5. the Subscriber is one of the following ***(please underline relationship and place check mark beside "Issuer" or "Affiliate of Issuer", as applicable)***:

	Issuer (✓)	**Affiliate③ of Issuer (✓)**
(a) a director, executive officer① or control person② of the Issuer;	X	
(b) a spouse, parent, grandparent, brother, sister, child or grandchild of a director, executive officer① or control person② of the Issuer;		
(c) a parent, grandparent, brother, sister, child or grandchild of the spouse of a director, executive officer① or control person② of the Issuer;		
(d) a close personal friend④ of a director, executive officer① or control person② of the Issuer;		
(e) a close business associate⑤ of a director, executive officer① or control person② of the Issuer;		
(f) a founder⑥ of the Issuer or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend④ or close business associate⑤ of a founder⑥ of the Issuer;		
(g) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder⑥ of the Issuer;		

(h)	a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (a) to (g); or		
(i)	a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons or companies described in paragraphs (a) to (g).		

① *For the purposes of NI 45-106 and this Certificate, an executive officer means, for an issuer, an individual who is: (a) a chair, vice-chair or president, (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or (c) performing a policy-making function in respect of the issuer;*

② *For the purposes of NI 45-106 and this Certificate, a person (first person) is considered to control another person (second person) if: (a) the first person beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.*

③ *For the purposes of NI 45-106 and this Certificate, an issuer is an "affiliate" of another issuer if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person.*

④ *For the purposes of NI 45-106 and this Certificate, the term "close personal friend" is an individual who knows the director, executive officer, founder or control person well enough and has known them for a sufficient period of time to be in a position to assess their capabilities and trustworthiness and to obtain information from them with respect to the investment. The term "close personal friend" can include a family member who is not already specifically identified in the exemption if the family member satisfies the criteria described above. An individual is not a "close personal friend" solely because the individual is a relative; member of the same club, organization, association or religious group; a co-worker, colleague or associate at the same workplace; a client, customer, former client or former customer; a mere acquaintance; or connected through some form of social media, such as Facebook, Twitter or LinkedIn. The relationship between the individual and the director, executive officer, founder or control person must be direct. A relationship that is primarily founded on participation in an Internet forum would not be considered to be that of a "close personal friend".*

⑤ *For the purposes of NI 45-106 and this Certificate, the term "close business associate" is an individual who has had sufficient prior business dealings with the director, executive officer, founder or control person to be in a position to assess their capabilities and trustworthiness and to obtain information from them with respect to the investment. An individual is not a "close business associate" solely because the individual is a member of the same club, organization, association or religious group; a co-worker, colleague or associate at the same workplace; a client, customer, former client or former customer; a mere acquaintance; or connected through some form of social media, such as Facebook, Twitter or LinkedIn. The relationship between the individual and the director, executive officer, founder or control person must be direct. A relationship that is primarily founded on participation in an Internet forum would not be considered to be that of a "close business associate".*

⑥ *For the purposes of NI 45-106 and this Certificate, the term "founder" means, in respect of an issuer, a person who, (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and, (b) at the time of the distribution or trade is actively involved in the business of the issuer.*

[Signature Page Follows]

The statements made in this Schedule are true and will be true on the Closing Date.

DATED 28 Jan 23, ~~2022~~.

Signature of Subscriber

_____ALI REYHANY, DIRECTOR OF ALIREY CORP.
Name of Subscriber

NOTE: If you are a resident of Saskatchewan or otherwise subject to the laws of Saskatchewan and have completed Schedule B, you must also complete Schedule B1.

The undersigned hereby confirms that: (i) s/he has read this Schedule as completed and executed by the Subscriber; and (ii) the information in this Schedule with respect to the relationship between the undersigned and the Subscriber is correct to the best of the undersigned's knowledge.

DATED ______________________, 2022.

Signature

______ALI REYHANY______________________________
Name and relationship with Issuer
(i.e. director, executive officer or control person)

SCHEDULE B1

RISK ACKNOWLEDGEMENT FORM FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS

(SASKATCHEWAN RESIDENTS)

W A R N I N G

- I acknowledge that this is a risky investment.
  - I am investing entirely at my own risk.
  - No securities regulatory authority has evaluated or endorsed the merits of these securities.
  - The person selling me these securities is not registered with a securities regulatory authority and has no duty to tell me whether this investment is suitable for me.
  - I will not be able to sell these securities for 4 months.
  - I could lose all the money I invest.
  - I do not have a 2-day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document.

I am investing $__1,500,000.00_____________ in total; this includes any amount I am obliged to pay in future.

I am a **close** personal friend or **close** business associate of ____ALI REYHANY_________________(state name), who is a __DIRECTOR_______________________(state title ie. founder, director, senior officer or control person) of **Mednow Inc.**

I acknowledge that I am purchasing based on my close relationship with _____________________(state name of founder, director, senior officer or control person) whom I know well enough and for a sufficient period of time to be able to assess her/his capabilities and trustworthiness.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

28 jan 23

Date

Signature of Purchaser

ALI REYHANY, DIRECTOR

Print Name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

You are buying Exempt Market Securities

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. Exempt market securities are more risky than other securities.

You may not receive any written information about the issuer or its business

If you have any questions about the issuer or its business, ask for written clarification before you purchase the securities. You should consult your own professional advisers before investing in the securities.

You will not receive advice

Unless you consult your own professional advisers, you will not get professional advice about whether the investment is suitable for you.

For more information on the exempt market, refer to the Saskatchewan Financial Services Commission's website at http://www.sfsc.gov.sk.ca.

SCHEDULE B2

RISK ACKNOWLEDGEMENT FORM FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS

(ONTARIO RESIDENTS)

WARNING!
This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER	
1. About your investment	
Type of securities: Convertible Debentures	Issuer: Mednow Inc. (the "**Issuer**")
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk Acknowledgement	
This investment is risky. Initial that you understand that:	**Your initials**
Risk of loss – You could lose your entire investment of $_1,500,000.00________________. *[Instruction: Insert the total dollar amount of the investment.]*	AR
Liquidity Risk – You may not be able to sell your investment quickly – or at all.	AR
Lack of information – You may receive little to no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.	AR
3. Family, friend or business associate status	
You must meet one of the following criteria to be able to make this investment. Initial the statement that applies to you:	**Your initials**
A) You are 1) *[check all applicable boxes]* ☐ a director or the issuer or an affiliate of the issuer ☐ an executive officer of the issuer or an affiliate of the issuer ☐ a control person of the issuer or an affiliate of the issuer ☒ a founder of the issuer	

OR 2) *[check all applicable boxes]* ☐ a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above ☐ a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above	
B) You are a family member of ______________________________ *[Instruction: Insert the name of the person who is your relative either directly or through his or her spouse]*, who holds the following position at the issuer or an affiliate of the issuer: ____________________________. You are the ______________________________ of that person or that person's spouse. *[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]*	
C) You are a close personal friend of ______________________________ *[Instruction: Insert the name of your close personal friend]*, who holds the following position at the issuer or an affiliate of the issuer: ____________________________. You have known that person for ________ years.	
D) You are a close business associate of ______________________________ *[Instruction: Insert the name of your close business associate]*, who holds the following position at the issuer or an affiliate of the issuer: ____________________________. You have known that person for ________ years.	

4. Your name and signature	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form. You also confirm that you are eligible to make this investment because you are a family member, close personal friend or close business associate of the person identified in section 5 of this form.	
First and last name (please print): ALI REYHANY	
Signature:	Date: JAN 28, 23

SECTION 5 TO BE COMPLETED BY PERSON WHO CLAIMS THE CLOSE PERSONAL RELATIONSHIP, IF APPLICABLE	
5. Contact person at the issuer or an affiliate of the issuer	
[Instruction: To be completed by the director, executive officer, control person or founder with whom the purchaser has a close personal relationship indicated under sections 3B, C or D of this form.] By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: *[check the box that applies.]* ☐ family relationship as set out in section 3B of this form ☐ close personal friendship as set out in section 3C of this form ☐ close business associate relationship as set out in section 3D of this form	
First and last name of contact person *[please print]*: ALI REYHANY	
Position with the issuer or affiliate of the issuer (director, executive officer, control person or founder): DIRECTOR	
Telephone: 416-827-7800	Email: ALI@MEDNOW.CA
Signature:	Date: JAN 28, 23

SECTION 6 TO BE COMPLETED BY THE ISSUER	
6. For more information about this investment	
Mednow Inc. 4484 Main Street Vancouver, BC V5V 3R3 Contact Person: Amir Ali Reyhany-Bozorg Telephone Number: 416-827-7800 Email Address: IR@mednow.ca **For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.**	
Signature of executive officer of the issuer (other than the purchaser): X	Date: ____________________, 2022

Form Instructions:

1. *This form does not mandate the use of a specific font size or style but the font size must be legible.*

2. *The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*

3. *The purchaser, an executive officer who is not the purchaser and, if applicable, the person who claims the close personal relationship to the purchaser must sign this form. Each of the purchaser, contact person at the issuer and the issuer must receive a copy of this form signed by the purchaser. The issuer is required to keep a copy of this form for 8 years after the distribution*

4. *The detailed relationships required to purchase securities under this exemption are set out in section 2.5 of National Instrument 45-106 Prospectus and Registration Exemptions. For guidance on the meaning of "close personal friend" and "close business associate", please refer to sections 2.7 and 2.8, respectively, of Companion Policy 45-106CP Prospectus and Registration Exemptions.*

SCHEDULE C

CERTIFICATION OF U.S. PURCHASER

TO: MEDNOW INC. (the "Issuer")

RE: SUBSCRIPTION FOR SECURITIES OF THE ISSUER

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Subscription Agreement to which this Schedule C is attached. In the event of a conflict between the terms of this certification and such Subscription Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Subscription Agreement to which this Schedule C is attached, the undersigned Subscriber covenants, represents and warrants to the Issuer that:

(a) It is (i) a U.S. Person or a person in the United States and (ii) authorized to consummate the purchase of the Securities.

(b) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the Subscriber has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Subscription Agreement and owning Securities.

(c) The Issuer has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Issuer as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to the Issuer's public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the Subscriber's satisfaction.

(d) It is acquiring the Securities for its own account, or for the account of one or more persons for whom it is exercising sole investment discretion (a "Beneficial Purchaser"), for investment purposes only and not with a view to any resale, distribution or other disposition of the Securities in violation of the United States securities laws.

(e) The address of the Subscriber set out on page 1 of the Subscription Agreement is the true and correct principal address of the Subscriber and can be relied on by the Issuer for the purposes of state blue-sky laws and the Subscriber has not been formed for the specific purpose of purchasing the Securities.

(f) It understands that (i) the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and will be "restricted securities", as defined in Rule 144 under the U.S. Securities Act; (ii) the offer and sale of Securities contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) of the U.S. Securities Act; and (iii) subject to certain exceptions provided under the U.S. Securities Act, the Securities may not be transferred or exercised unless such Securities are registered under the U.S. Securities Act and applicable state securities laws, or unless an exemption from such registration requirements is available.

(g) The Subscriber is, and if applicable, each Beneficial Purchaser for whose account it is purchasing the Securities is, an "accredited investor" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act by virtue of meeting one of the following criteria (**please write "SUB" for the criteria the Subscriber meets and "BEN" for the criteria any persons for whose account or benefit the Subscriber is purchasing the Securities meet**):

1. Initials _______	A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
2. Initials _______	A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
3. Initials _______	A broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; or

4. Initials _______ An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; or

5. Initials _______ An investment company registered under the United States *Investment Company Act of 1940*; or

6. Initials _______ A business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; or

7. Initials _______ A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; or

8. Initials _______ A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US$5,000,000; or

9. Initials _______ An employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of US$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are Accredited Investors; or

10. Initials _______ A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or

11. Initials _______ An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Securities offered, with total assets in excess of US$5,000,000; or

12. Initials _______ Any director or executive officer of the Issuer; or

13. Initials _______ A natural person whose individual net worth, or joint net worth, with that person's spouse, exceeds US$1,000,000 as determined on the following basis:

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of securities contemplated by the accompanying Subscription Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at such time exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; or

14. Initials _______ A natural person who had an individual income in excess of US$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

15. Initials _______ A trust, with total assets in excess of US$5,000,000, not formed for the specific purpose of acquiring the Securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or

16. Initials _______ Any entity in which all of the equity owners meet the requirements of at least one of the above categories (if this alternative is checked, you must identify each equity owner and provide statements signed by each demonstrating how each qualifies as an accredited investor).

(h) The Subscriber has not purchased the Securities as a result of any form of general solicitation or general advertising (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(i) If the Subscriber decides to offer, sell or otherwise transfer any of the Securities, it will not offer, sell or otherwise transfer any of such Securities directly or indirectly, unless:

(i) the sale is to the Issuer;

(ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;

(iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "blue sky" laws; or

(iv) the securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) it has prior to such sale furnished to the Issuer an opinion of counsel reasonably satisfactory to the Issuer stating that such transaction is exempt from registration under applicable securities laws and that the legends referred to in paragraph (l) below may be removed.

(j) It understands and agrees that the Securities may not be acquired in the United States by or on behalf of a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.

(k) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any "directed selling efforts" (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Securities.

(l) The certificates representing the Securities, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws, will bear, on the face of such certificate, the following legend:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.
>
> THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if the shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S at a time when the Issuer is a "foreign issuer" as defined in Regulation S at the time of sale, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Issuer, in substantially the form set forth as Appendix A attached hereto (or in such other forms as the Issuer may prescribe from time to time) and, if requested by the Issuer or the transfer agent, an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any shares are being sold otherwise than in accordance with Regulation S and other than to the Issuer, the legend may be removed by delivery to the registrar and transfer agent and the Issuer of an opinion of counsel, of recognized standing reasonably satisfactory to the Issuer, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

(m) It understands and agrees that any warrants forming part of the Securities may not be exercised in the United States or by or on behalf of a U.S. person or a person in the United States.

(n) It understands and agrees that there may be material tax consequences to the Subscriber of an acquisition, disposition or exercise of any of the Securities. The Issuer gives no opinion and makes no representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the undersigned's acquisition, disposition or exercise of such Securities; in particular, no determination has been made whether the Issuer will be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code.

(o) It understands and acknowledges that the Issuer is incorporated outside the United States and certain of its properties are located outside the United States. Consequently, it may be difficult to provide service of process on the Issuer and it may be difficult to enforce any judgment against the Issuer.

(p) It understands that (i) the Issuer may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a "Shell Company"), (ii) if the Issuer is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Securities and (iii) the Issuer is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.

(q) It understands and agrees that the financial statements of the Issuer have been prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.

(r) It consents to the Issuer making a notation on its records or giving instructions to any transfer agent of the Issuer in order to implement the restrictions on transfer set forth and described in this certification and the Subscription Agreement.

(s) It understands that the Securities are "restricted securities" under applicable federal securities laws and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission (the "SEC") provide in substance that the Subscriber may dispose of the Securities only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom, and, other than as set out herein, the Subscriber understands that the Issuer has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder). Accordingly, the Subscriber understands that absent registration, under the rules of the SEC, the Subscriber may be required to hold the Securities indefinitely or to transfer the Securities in transactions which are exempt from registration under the U.S. Securities Act, in which event the transferee will acquire "restricted securities" subject to the same limitations as in the hands of the Subscriber. As a consequence, the Subscriber understands that it must bear the economic risks of the investment in the Securities for an indefinite period of time.

(t) It understands and acknowledges that the Issuer (i) is not obligated to remain a "foreign issuer" within the meaning of Regulation S under the U.S. Securities Act, (ii) may not, at the time the Securities are resold by it or at any other time, be a foreign issuer and (iii) may engage in one or more transactions which could cause the Issuer not to be a foreign issuer, and if the Issuer is not a foreign issuer at the time of the sale or transfer of the Securities pursuant to Rule 904 of Regulation S, the certificates representing the Securities may continue to bear the legend described above.

(u) It has no intention to distribute, and shall not transfer, either directly or indirectly any of the Securities to any person within the United States or to U.S. persons except pursuant to an effective registration statement under the U.S. Securities Act, or an exemption therefrom.

ONLY U.S. PURCHASERS NEED COMPLETE AND SIGN

Dated ______________________ 2022.

X ______________________________
Signature of individual (if Subscriber **is** an individual)

X ______________________________
Authorized signatory (if Subscriber is **not** an individual)

____
Name of Subscriber (**please print**)

____
Name of authorized signatory (**please print**)

____
Official capacity of authorized signatory (**please print**)

Appendix A to
CERTIFICATION OF U.S. PURCHASER

Form of Declaration for Removal of Legend

TO: Mednow Inc. (the "**Corporation**")

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of the securities of the Corporation to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that (1) the undersigned is not an "affiliate" of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act); (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the TSX Venture Exchange, the Toronto Stock Exchange or a "designated offshore securities market" as defined in Regulation S and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the Securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated ______________ 20__.

X ______________________________
Signature of individual (if Purchaser **is** an individual)

X ______________________________
Authorized signatory (if Purchaser is **not** an individual)

____
Name of Purchaser (**please print**)

____
Name of authorized signatory (**please print**)

____
Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the foregoing representations of our customer, ______________________ (the "**Seller**") dated ______________________, with regard to the sale, for such Seller's account, of the ______________ represented by certificate number ______________ of the Corporation described therein, and we hereby affirm that, to the best of our knowledge and belief, the facts set forth therein are full, true and correct.

Name of Firm

____
Name of Firm

By: ______________________________
Authorized Officer

Dated: ______________________ 20__.

SCHEDULE D

TSX Venture Exchange

FORM 4C

CORPORATE PLACEE REGISTRATION FORM

This Form will remain on file with the Exchange and must be completed if required under section 4(b) of Part II of Form 4B. The corporation, trust, portfolio manager or other entity (the "**Placee**") need only file it on one time basis, and it will be referenced for all subsequent Private Placements in which it participates. If any of the information provided in this Form changes, the Placee must notify the Exchange prior to participating in further placements with Exchange listed Issuers. If as a result of the Private Placement, the Placee becomes an Insider of the Issuer, Insiders of the Placee are reminded that they must file a Personal Information Form (2A) or, if applicable, Declarations, with the Exchange.

1. Placee Information:

   (a) Name: ______________________________

   (b) Complete Address: ______________________________.

   (c) Jurisdiction of Incorporation or Creation: ______________________________

2. (a) Is the Placee purchasing securities as a portfolio manager: (Yes/No)? ______________.

   (b) Is the Placee carrying on business as a portfolio manager outside of Canada: (Yes/No)? __________

3. If the answer to 2(b) above was "Yes", the undersigned certifies that:

   (a) it is purchasing securities of an Issuer on behalf of managed accounts for which it is making the investment decision to purchase the securities and has full discretion to purchase or sell securities for such accounts without requiring the client's express consent to a transaction;

   (b) it carries on the business of managing the investment portfolios of clients through discretionary authority granted by those clients (a "portfolio manager" business) in ____________________ [jurisdiction], and it is permitted by law to carry on a portfolio manager business in that jurisdiction;

   (c) it was not created solely or primarily for the purpose of purchasing securities of the Issuer;

   (d) the total asset value of the investment portfolios it manages on behalf of clients is not less than $20,000,000; and

   (e) it has no reasonable grounds to believe, that any of the directors, senior officers and other insiders of the Issuer, and the persons that carry on investor relations activities for the Issuer has a beneficial interest in any of the managed accounts for which it is purchasing.

4. If the answer to 2(a). above was "No", please provide the names and addresses of Control Persons of the Placee:

Name *	City	Province or State	Country

* If the Control Person is not an individual, provide the name of the individual that makes the investment decisions on behalf of the Control Person.

5. Acknowledgement - Personal Information and Securities Laws

(a) "Personal Information" means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this Form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

(i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to this Form; and

(ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.

(b) The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions.

Dated and certified (if applicable), acknowledged and agreed, at ______________________________
________ on ______________________________

____
(Name of Purchaser - please print)

____
(Authorized Signature)

____
(Official Capacity - please print)

____
(Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

APPENDIX I

TERM SHEET

The principal terms of the Convertible Debentures are summarized below, and are qualified in their entirety by the terms and conditions of the definitive certificates representing the Convertible Debentures to be issued to the Subscriber. Capitalized terms used and not defined in this Appendix shall have the meaning ascribed to such terms in the form of the definitive certificate of the Convertible Debentures.

Issuer:	Mednow Inc. (the "**Issuer**").
Offered Securities:	Private placement of senior secured convertible debentures (each, a "**Convertible Debenture**" and collectively, the "**Convertible Debentures**") of the Issuer (the "**Private Placement**").
Issue Price	$1,000 per Convertible Debenture.
Gross Proceeds:	Up to $4,000,000.
Convertible Debenture:	Each $1,000 Convertible Debenture will be convertible into 5,555 units of the Issuer (each, a "**Unit**" and collectively, the "**Units**") at a conversion price of $0.18 (the "**Conversion Price**") per Unit for a period of 18 months from the Closing Date (as herein defined).
Unit:	Each Unit will be comprised of one (1) Class A common share (each, a "**Common Share**" and collectively, the "**Common Shares**") of the Issuer and one (1) Class A common share purchase warrant (each, a "**Warrant**" and collectively, the "**Warrants**") of the Issuer. Each Warrant shall be exercisable at a price of $0.25 per share (the "**Warrant Exercise Price**") for a period of 48 months from the date of issuance thereof, subject to applicable policies of the TSX Venture Exchange (the "**Exchange**").
Maturity Date:	18 months from the date of issuance of the Convertible Debentures (the "**Maturity Date**"). On the Maturity Date, the outstanding principal amount of the Convertible Debentures (the "**Principal Amount**") shall be repaid in cash.
Interest:	The Convertible Debentures shall bear interest at a rate of 12% per annum from the date of issue, and shall be paid in-kind in units of the Issuer (the "**PIK Units**") (or if the holder is a Non-Arm's Length Party (as such term is defined in the policies of the Exchange), Common Shares) at a price equal to the daily volume weighted average trading price of the Common Shares on the Exchange for the consecutive five (5) trading days of the Common Shares on the Exchange preceding the date of the interest payment (the "**PIK VWAP**"). Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest will be payable in arrears on the earlier of the conversion of the Convertible Debentures and the Maturity Date, less any tax required to be deducted and withheld. Each PIK Unit shall be comprised of one (1) Common Share and one (1) Class A common share purchase warrant (each, a "**PIK Warrant**") of the Issuer. Each PIK Warrant shall be exercisable for a period of 48 months from the date of issuance thereof, subject to applicable policies of the Exchange, to acquire one (1) Common Share at a price equal to a 25% premium to the PIK VWAP per share.
Conversion Privilege:	The principal amount of each Convertible Debenture (the "**Principal Amount**") shall be convertible at the option of the holder subject to regulatory and Exchange approval without payment of additional consideration, at any time and from time to time during the period beginning on the later of: (A) the four month anniversary of

the Closing Date; and (B) the date on which the Company completes one or more financings after the Closing Date with proceeds to the Company of at least $4,000,000 and ending on the Maturity Date, into Units at the Conversion.

Security:

The Convertible Debentures shall be secured by: (i) a general security agreement executed by the Issuer granting a first priority security interest on all of its present and after acquired personal property, subject to certain equipment specific permitted encumbrances; and (ii) a share pledge agreement executed by the Issuer (and its subsidiaries, other than London Pharmacare Inc., Liver Care Canada Inc. and Infusicare Canada Inc.) granting a first priority security interest in all of the shares of each of the Issuer's wholly owned subsidiaries and affiliated companies (as such term is defined in the *Securities Act* (Ontario)) (and provided, for clarity, that none of London Pharmacare Inc., Liver Care Canada Inc. or Infusicare Canada Inc. will be granting a pledge of shares in any of their respective subsidiaries). The Convertible Debentures shall also be guaranteed by each of the Issuer's wholly owned subsidiaries and affiliated companies, other than London Pharmacare Inc., Liver Care Canada Inc. and Infusicare Canada Inc., and such guarantee shall be secured by a security agreement executed by the subsidiaries and affiliated companies, other than London Pharmacare Inc., Liver Care Canada Inc. and Infusicare Canada Inc., granting a first priority security interest on all of their present and after acquired personal property, including, but not limited to accounts receivable.

The Convertible Debentures will be *pari passu* in the right of payment of principal and interest with all other Convertible Debentures issued under the Private Placement.

During the period that any Convertible Debentures are outstanding, the Issuer shall not, and shall not permit its subsidiaries to incur any indebtedness outside of the ordinary course of business, grant any encumbrances or liens or otherwise grant any security interest in any of its or its subsidiaries assets without the prior written consent of certain investors in the Private Placement, other than customary permitted encumbrances and encumbrances granted by Issuer's subsidiaries and existing prior to the date on which any Convertible Debentures have been issued. For so long as any Convertible Debentures remain outstanding, and subject to obtaining the requisite consent described herein, any additional indebtedness incurred by the Issuer or its subsidiaries shall be specifically subordinated to the Convertible Debentures.

Change of Control:

Upon a Change of Control (as hereinafter defined) of the Issuer, holders of the Convertible Debentures will have the right to require the Issuer to redeem their Convertible Debentures, in whole or in part, on the date that is 30 days following the giving of notice of the Change of Control (which notice must be given by the Issuer to holders of the Convertible Debentures no less than 45 days prior to the Change of Control), at a price equal to 110% of the Principal Amount of the Convertible Debentures then outstanding plus any accrued and unpaid interest plus the Maturity Interest (the "**Offer Price**"). If 90% or more of the aggregate Principal Amount of the Convertible Debentures outstanding on the date of the notice of the Change of Control have been tendered for redemption, the Issuer will have the right to redeem

	all of the remaining Convertible Debentures at the Offer Price. For the purposes hereof, a "Change of Control" means (i) any event as a result of or following which any person, or group of persons "acting jointly or in concert" within the meaning of applicable Canadian securities laws, beneficially owns or exercises control or direction over an aggregate of more than 50% of the then outstanding Common Shares; (ii) the Issuer's amalgamation, consolidation or merger with or into any other person, any merger of another person into the Issuer, unless the holders of voting securities of the Issuer immediately prior to such amalgamation, consolidation or merger hold securities representing 50% or more of the voting control or direction in the Issuer or the successor entity upon completion of such amalgamation, consolidation or merger; or (iii) the sale or other transfer of all or substantially all of the consolidated assets of the Issuer.
Use of Proceeds:	The net proceeds of the Private Placement will be used for strategic acquisition opportunities and for general working capital purposes.
Eligibility:	Eligible for RRSP, RESP, RRIF, TFSA and DPSP accounts.
Anti-Dilution Adjustments:	The conversion and exercise prices will be subject to adjustment in certain events including, without limitation, the subdivision or consolidation of the outstanding Common Shares, the issue of Common Shares or securities convertible into Common Shares by way of stock dividend or distribution, the issue of rights, options or warrants to all or substantially all of the holders of Common Shares in certain circumstances, and the distribution to all or substantially all of the holders of Common Shares of any other class of shares, rights, options or warrants, evidences of indebtedness or assets.
Offering Jurisdictions:	Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus Exemptions*, the Convertible Debentures will be offered for sale on a commercially reasonable efforts agency basis to eligible purchasers in each of the Provinces of Canada and/or jurisdictions outside of Canada, in each case in accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction and the Issuer does not thereafter become subject to continuous disclosure obligations in such jurisdictions.
Closing:	The Private Placement shall close on such date as determined by the Issuer (the "**Closing Date**") and may be closed in one or more tranches.

APPENDIX II

TERMS AND CONDITIONS OF SUBSCRIPTION FOR SECURITIES

The Subscriber hereby unconditionally and irrevocably subscribes for and agrees to purchase the Securities described on page 1 upon and subject to the following terms and conditions:

1. **The Private Placement.** The Subscriber acknowledges that the Subscriber's Securities will be issued in connection with a private placement offering of Securities (the "**Private Placement**"). The Subscriber acknowledges that finders' fees may be payable by the Issuer in connection with the Private Placement in cash and/or in securities of the Issuer.

2. **Conditions and Closing.** This Agreement shall be subject to acceptance by the Issuer and approval by the stock exchange(s) or regulatory authority(ies) having jurisdiction with respect to the Issuer (collectively, the "**Regulatory Authorities**"). The Securities will be allotted and issued to the Subscriber on such date as the Issuer shall determine (the "**Closing Date**"). Prior to the Closing Date, the Issuer shall be free to employ the subscription funds advanced for its general corporate purposes, which funds shall (pending issuance of the Securities) be deemed to be a non-interest bearing loan from the Subscriber to the Issuer.

   Prior to the Closing Date, the Subscriber must deliver payment in full for the Purchase Price by certified cheque, bank draft or by wire transfer using the instructions provided on the cover page to this Subscription Agreement.

3. **Termination by Subscriber.** If the Closing Date does not occur by 4:00 p.m. (Pacific Time) on the date that is 60 days after the date the Subscriber delivers this Agreement and the Purchase Price to the Issuer in accordance herewith, the Subscriber may give fifteen (15) days' written notice to the Issuer of its intention to terminate this Agreement. If the Closing Date does not occur within fifteen (15) days of the date of receipt by the Issuer of such notice, then this Agreement shall terminate and the entire Purchase Price or any part thereof advanced to the Issuer hereunder shall be repaid forthwith to the Subscriber without interest or deduction.

4. **Representations and Warranties of the Issuer.** By accepting this offer, the Issuer represents and warrants to the Subscriber that, as of the Closing Date:

   (a) the Issuer has been duly incorporated and is validly subsisting and in good standing under the laws of its jurisdiction of incorporation, continuation or amalgamation;

   (b) the Issuer is a reporting issuer under the securities laws of one or more jurisdictions in Canada;

   (c) the common shares of the Issuer issued on conversion of the convertible debentures are listed and posted for trading on a recognized stock exchange or quotation system;

   (d) no order ceasing or suspending trading in securities of the Issuer nor prohibiting the sale of the Securities has been issued and remains outstanding against the Issuer and, to the best of the Issuer's knowledge, no investigations or proceedings for such purposes are pending or have been threatened;

   (e) this Agreement and the consummation of the transactions contemplated herein have been duly authorized by all necessary corporate action on the part of the Issuer and, subject to acceptance by the Issuer, this Agreement constitutes a valid obligation of the Issuer legally binding upon it and enforceable in accordance with its terms subject to such limitations and prohibitions in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and interests of creditors generally; and

   (f) the sale and issuance of the Securities, and the delivery of the certificates representing them, will have been approved by all requisite corporate action on or before the Closing Date and, upon issue and delivery at the closing, the Securities will be validly issued.

5. **No Undisclosed Material Knowledge.** The Subscriber represents and warrants that the Subscriber is not acquiring the Securities as a result of being aware of any material information about the affairs of the Issuer that has not been publicly disclosed.

6. **Risks of Private Placement and Offshore Purchaser.** The Subscriber acknowledges that:

(a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities;

(b) there is no government or other insurance covering the Securities;

(c) there are risks associated with the purchase of the Securities;

(d) there are restrictions on the Subscriber's ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities; and

(e) the Issuer has advised the Subscriber that the Issuer is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell the Securities through a person registered to sell securities under the *Securities Act* (British Columbia) (the "**Act**") and, as a consequence of acquiring the Securities pursuant to these exemptions, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Subscriber.

7. **Purchasing as Principal.** The Subscriber represents and warrants that the Securities are not being purchased with a view to resale or distribution in contravention of applicable securities laws or as part of a series of transactions involving further purchases and sales of the Securities and:

(a) the Securities are being purchased by the Subscriber as principal for its own account and not for the benefit of any other person or the Subscriber is deemed to be purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106; or

(b) the Securities are being purchased by the Subscriber as agent for the principal disclosed on page 1 of this Agreement and the Subscriber is not deemed to be purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal, the Subscriber is the principal's agent with proper authority to execute all documents in connection with this purchase on behalf of such principal and the representations, warranties, acknowledgements and covenants of the Subscriber herein (including any Schedules hereto), excluding this paragraph (b), are also hereby given with respect to such principal, except that representations with respect to the Subscriber's residential address are deemed to be references to the disclosed address of the disclosed principal on page 1 of this Agreement.

8. **Capacity, Authority and Compliance.** The Subscriber represents and warrants that:

(a) if the Subscriber is not an individual, it was not created and is not being used solely to purchase or hold securities as an "accredited investor" as described in paragraph (m) of Schedule A, Certificate of Accredited Investor;

(b) if the Subscriber is a corporation, the Subscriber is a valid and subsisting corporation, has the necessary corporate capacity and authority to enter into and to observe and perform its covenants and obligations under this Agreement and has taken all necessary corporate action in respect thereof;

(c) if the Subscriber is a partnership, syndicate or other unincorporated form of organization, the Subscriber has the necessary legal capacity and authority to execute and deliver this Agreement and perform its covenants and obligations hereunder and has obtained all necessary approvals thereof; or

(d) if the Subscriber is an individual, he or she has attained the age of majority and is legally competent to execute this Agreement and to take all actions required pursuant hereto,

and the entering into of this Agreement and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to, or, if applicable, the constating documents of, the Subscriber, or any agreement, written or oral, to which the Subscriber may be a party or by which the Subscriber is or may be bound.

9. **Binding and Enforceable.** The Subscriber represents and warrants that this Agreement has been validly executed by the Subscriber and, upon acceptance by the Issuer of this Agreement, this Agreement will constitute a legal, valid and binding contract of the Subscriber, enforceable against the Subscriber in accordance with its terms.

10. **No Offering Memorandum or Advertising.** The Subscriber acknowledges that the Subscriber has not been furnished with, nor does it need to receive, an offering memorandum or other document prepared by the Issuer describing its business or affairs, in order to assist it in making an investment decision in respect of the Securities, and, except for this Agreement, no other documents have been delivered or otherwise furnished to the Subscriber in connection with such offering and sale. The Subscriber represents and warrants that the Subscriber did not become aware of the offering and sale of the Securities as a result of, nor has it seen, any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising. The Subscriber further acknowledges that no person has represented that such person or another person will resell or repurchase any of the Subscriber's Securities or refund all or any of the purchase price of such securities, and that no person has given an undertaking relating to the future value or price of any such securities.

11. **Knowledge and Experience.** The Subscriber represents and warrants that the Subscriber has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder and is able to bear the economic risk of loss of such investment.

12. **Not a New Control Person.** The Subscriber represents and warrants that the Subscriber is not one of a combination of shareholders of the Issuer or investors in the Private Placement (including by acting jointly or in concert with any such shareholder or investor) as a consequence of which the issuance of Securities to the Subscriber hereunder (assuming the exercise of any warrants to be issued hereunder to, and any convertible securities of the Issuer currently held by, the Subscriber and any such other shareholders or investors) will result in, or be part of a transaction that will result in, the creation of a new "Control Person" of the Issuer under the policies of the Exchange.

13. **No U.S. Registration.** The Subscriber is aware and accepts that the Securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and, subject to certain exemptions, may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person. "**U.S. Person**" has the meaning set forth in Rule 902 of Regulation S under the U.S. Securities Act. The Subscriber acknowledges that, subject to certain exceptions provided under the U.S. Securities Act, the Securities may not be offered, sold or otherwise transferred to, or exercised by, any person in the United States or any U.S. Person or person acting for the account or benefit thereof. "**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

14. **Residence.** The Subscriber represents and warrants that the Subscriber is a resident of, or if not an individual, has a head office or is otherwise subject to the laws of, the jurisdiction disclosed under "Subscriber's Information and Signature" on page 1 of this Agreement, and that such address is the residence of the Subscriber or the place of business of the Subscriber at which the Subscriber received and accepted the offer to acquire the Securities and was not created or used solely for the purpose of acquiring the Securities.

15. **Canadian Exemptions.** If the Subscriber is a resident of or otherwise subject to the securities laws of Canada, the Subscriber represents and warrants that it is purchasing the Securities under one of the following exemptions:

(a) the Subscriber is not an individual and is acquiring Securities with an aggregate Purchase Price of Cdn$150,000 or more; or

(b) the Subscriber is an accredited investor as defined in NI 45-106 and the Subscriber has properly completed and duly executed the Certificate of Accredited Investor attached hereto as Schedule A indicating the means by which the Subscriber is an accredited investor, and if the Subscriber has selected categories (j), (k) and/or (l) under Schedule A, the Subscriber has also completed Schedule A2 - Individual Accredited Investor Risk Acknowledgement Form; or

(c) the Subscriber meets one of the following requirements:

(i) the Subscriber is not a resident in or otherwise subject to the laws of Ontario and has completed and executed, the Certificate of Family, Friends and Business Associates attached hereto as Schedule B and if the Subscriber is resident in or otherwise subject to the laws of Saskatchewan the Subscriber has also properly completed and duly executed the Risk Acknowledgement attached as Schedule B1; or

(ii) the Subscriber is resident in or otherwise subject to the laws of Ontario, and the Subscriber meets the requirements set forth in, and has completed and executed, the Certificate of Family, Friends and Business Associates attached hereto as Schedule B2;

and in respect of each of the above subparagraphs, the Subscriber hereby confirms the truth and accuracy of all statements made therein by the Subscriber and that such statements will be true and accurate on the Closing Date.

16. **U.S. Registration Exemption.** Unless the Subscriber has completed and executed the Certification of U.S. Purchaser attached hereto as Schedule C, the Subscriber represents and warrants that the Subscriber:

(a) is not, and is not purchasing the Securities for the account or benefit of, a person in the United States or a U.S. Person (as defined above);

(b) was not offered the Securities in the United States;

(c) did not execute or deliver this Agreement in the United States;

(d) warrants that the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act;

(e) has no intention to distribute either directly or indirectly any of the Securities in the United States, except in compliance with the U.S. Securities Act and any applicable securities laws of any state of the United States;

(f) understands and agrees that any warrants issued hereunder may not be exercised in the United States or by, or for the account or benefit of, a U.S. Person or a person in the United States unless such warrants and underlying shares are registered under the U.S. Securities Act and any applicable securities laws of any state of the United States or an exemption is available from such registration requirements and the holder delivers a written opinion of legal counsel satisfactory to such effect; and

(g) the Securities were not purchased as a result of any form of directed selling efforts (as such term is used in Regulation S under the U.S. Securities Act) or general solicitation or general advertising (as such terms are defined under Rule 502(c) of Regulation D under the U.S. Securities Act), and the sale of the Securities was not accompanied by any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over radio, television or telecommunications, including electronic display and the Internet or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

17. **U.S. Resale Restrictions and Legend.** Subscribers resident in or otherwise subject to the securities laws of the United States acknowledge that the certificates representing the Subscriber's Securities will be endorsed with the legends contemplated by the Certification of U.S. Purchaser attached hereto as Schedule C.

18. **Subscribers Resident in Other Jurisdictions.** If the Subscriber is not a resident of one of the foregoing jurisdictions, the Subscriber represents and warrants to the Issuer that the Subscriber:

(a) is knowledgeable of, or has been independently advised as to, the applicable securities laws of its jurisdiction of residence that would apply to this subscription, if there are any;

(b) is purchasing the Securities pursuant to exemptions from any substantive or procedural requirements under the applicable securities laws of the Subscriber's jurisdiction of residence or, if such is not applicable, the Subscriber is permitted to purchase the Securities under the applicable securities laws of the Subscriber's jurisdiction of residence without the need to comply with any substantive or procedural requirements of any kind whatsoever in the Subscriber's jurisdiction of residence; and

(c) will, if requested by the Issuer, deliver to the Issuer a certificate or opinion of local counsel from the Subscriber's jurisdiction of residence which will confirm the matters referred to in subparagraph (b) above to the satisfaction of the Issuer, acting reasonably.

19. **Resale Restrictions and Legends.** The Subscriber understands and acknowledges that the Securities will be subject to certain resale and transfer restrictions under applicable securities laws and stock exchange policies. The Subscriber acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale and transfer restrictions, that it is solely responsible for complying with such restrictions and the Subscriber covenants and agrees to comply with all other applicable resale and transfer restrictions. The Subscriber acknowledges and agrees that the Issuer shall make a notation on its records or give instructions to the transfer agent of the Securities in order to implement the restrictions on transfer set out in applicable legislation.

20. **Insider Requirements.** The Subscriber acknowledges that it is bound by the provisions of applicable securities laws which impose obligations on a person who becomes an Insider (as defined on page 2 of this Agreement) of an issuer, or on a person who holds sufficient securities exercisable into voting securities of an issuer to become an Insider. The Subscriber acknowledges that such obligations may include, but are not necessarily limited to: the filing of insider reports on the System for Electronic Disclosure by Insiders (SEDI); the filing of early warning reports; the filing of reports of acquisitions; and the filing of a Personal Information Form or similar document with the applicable stock exchange. The Subscriber further acknowledges that it has been advised to consult its own legal advisors with respect to such obligations, and that it is solely responsible for complying with such obligations, and covenants and agrees with the Issuer that it will comply with all of such obligations, if applicable to the Subscriber, in a timely manner, whether arising at or after the closing.

21. **Indemnity.** The Subscriber agrees to indemnify and hold harmless the Issuer and its directors, officers, employees, agents, advisers and shareholders from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) arising out of or based upon any representation or warranty of the Subscriber contained herein or in any document furnished by the Subscriber to the Issuer in connection herewith being untrue in any material respect or any breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any document furnished by the Subscriber to the Issuer in connection herewith.

22. **Acceptance by Issuer.** The Issuer's acceptance of the subscription herein shall be indicated by executing and delivering to the Subscriber a copy of this Agreement, and shall be effective as of the date therein specified.

23. **Costs.** The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any legal counsel retained by the Subscriber) relating to the sale of the Securities to the Subscriber shall be borne by the Subscriber.

24. **Governing Law and Attornment.** This Agreement and all related agreements between the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia, without reference to its rules governing the choice or conflict of laws. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of British Columbia, sitting in the city of Vancouver, with respect to any dispute to or arising out of this Agreement.

25. **Further Assurances.** The Subscriber and the Issuer agree to execute and deliver all such further documents and assurances, and do and cause to be done all such further acts and things as may be necessary or desirable to carry out the true intent of this Agreement and, in the case of the Subscriber, as may be requested by the Issuer in connection with applicable securities laws and the requirements of regulatory or governmental bodies including applicable stock exchanges.

26. **Consent to the Disclosure of Information**. This Agreement and the attachments hereto require the Subscriber to provide certain personal information to the Issuer. Such information is being collected by the Issuer for the purposes of completing the Private Placement of the Securities and the issuance (and the issuance of any underlying shares), which includes, without limitation, determining the Subscriber's eligibility to purchase the Subscriber's Securities under applicable securities legislation, preparing and registering any certificates representing the Subscriber's Securities (including any shares underlying the Securities) to be issued to the Subscriber, completing filings required by the Exchange or other Regulatory Authorities, indirect collection of information by the Exchange or Regulatory Authorities under authority granted in applicable securities legislation and the administration and enforcement of the applicable securities legislation by the Regulatory Authorities. The Subscriber acknowledges that the Subscriber's personal information including the Subscriber's full name, residential address, telephone number and other details of its subscription hereunder will be disclosed by the Issuer to: (a) the Exchange and other Regulatory Authorities; (b) the Issuer's registrar and transfer agent; and (c) any of the other parties involved in the Private Placement, including legal counsel to the Issuer; and may be disclosed by the Issuer to: (d) the Canada Revenue Agency; and (e) any other person to whom it is required to disclose such information under applicable legislation or authority. By executing this Agreement, the Subscriber consents to and authorizes the foregoing collection, use and disclosure of the Subscriber's personal information. The Subscriber also consents to and authorizes the filing of copies or originals of any of this Agreement (including attachments) below as may be required to be filed with the Exchange or other Regulatory Authorities in connection with the transactions contemplated hereby. In addition, the Subscriber consents to and authorizes the collection, use and disclosure of all such personal information by the Exchange and other Regulatory Authorities in accordance with their requirements, including the provision to third party service providers, from time to time. The contact information for the officer of the Issuer who can answer questions about this collection of information is set out on the instructions page of this Agreement. For Subscribers with questions about the collection of Personal Information by the Ontario Securities Commission, please contact the Administrative Support Clerk, Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8, Tel: (416) 593-3684.

27. **Proceeds of Crime.** The Subscriber represents and warrants that no portion of the Purchase Price to be advanced by the Subscriber to the Issuer hereunder will represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**PCMLA**") and the Subscriber acknowledges that the Issuer may in the future be required by law to disclose the Subscriber's name and other information relating to this Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of the knowledge of the Subscriber: (i) no portion of the Purchase Price to be provided by the Subscriber (A) has been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States or any other jurisdiction, or (B) is being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith.

The funds representing the purchase price for the Securities which will be advanced by the undersigned to the Issuer will not and do not represent proceeds of crime for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (the "**PATRIOT Act**"), and the undersigned acknowledges that the Issuer may in the future be required by law to disclose the undersigned's name and other information relating to the undersigned's subscription for Securities, on a confidential basis, pursuant to the PATRIOT Act. No portion of the purchase price to be provided by the undersigned: (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States, or any other jurisdiction; or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and the undersigned shall promptly notify the Issuer if the undersigned discovers that any of such representations ceases to be true and provide the Issuer with appropriate information in connection therewith.

28. **Notice**. Documents will be considered to have been delivered (i) on the date of transmission, if delivered by fax, (ii) the date of delivery, if delivered by hand during normal business hours or by prepaid courier, or (iii) five business days after the date of mailing, if delivered by mail, to the Issuer at the address set forth on the instructions page hereof and to the Subscriber at the residential address of the Subscriber set forth on page 1 of this Agreement.

29. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties in respect of the subject matter hereof and supersedes any and all prior agreements, representations, warranties or covenants, express or implied, written or verbal, except as may be expressed herein.

30. **No Fractional Securities.** Any fractional Securities will be rounded down to the nearest whole number.

31. **Currency.** Unless otherwise indicated, all references to currency herein are to lawful money of Canada.

32. **Survival of Terms.** All representations, warranties, agreements and covenants made or deemed to be made by the Issuer and the Subscriber herein will survive the execution and delivery, and acceptance, of this offer and the closing of the issue of the Securities contemplated hereby.

33. **Instrument in Writing.** Subject to the terms hereof, neither this Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.

34. **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators and successors but otherwise cannot be assigned.

35. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same document. If less than a complete copy of this Agreement is delivered to the Issuer by the Subscriber (other than the execution pages of this Agreement required to be executed by the Subscriber), the Issuer and its advisers are entitled to assume, and the Subscriber shall be deemed to have represented and warranted to the Issuer, that the Subscriber accepts and agrees to all of the terms and conditions of the pages of this Agreement that are not delivered, without any alteration.

36. **Language.** The parties hereto confirm their express wish that this Agreement and all documents and agreements directly or indirectly relating hereto be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente convention de souscription ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.

END OF APPENDIX II

Ontario College of Pharmacists

Certificate of Accreditation of a Pharmacy

This is to certify that

Mednow Pharmacy
1640 Bloor St W, Toronto ON M6P 1A7
PHARMACY ACCREDITATION NUMBER: 309665

owned by

Mednow Ontario Limited
OWNER NUMBER: 4010964

has complied with the provisions of the Drug and Pharmacies Regulation Act 1990 and the Regulations made thereunder as to the Accreditation of Pharmacies in the province of Ontario.

This is Exhibit "N" referred to in the Affidavit of ALI REHHANY
sworn (or affirmed) before me at Toronto, ON
this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

ISSUED:
June 30, 2023

CERTIFICATE EXPIRES:
May 9, 2024

Shenda Tanchak, Registrar

College of Pharmacists of British Columbia

PHARMACY LICENCE

OPERATING NAME

MEDNOW PHARMACY

LICENCE PERIOD

September 1, 2023 to August 31, 2024

LICENCE NUMBER & TYPE:	15176 – Community Pharmacy
PHARMACY EXTERNAL SIGNAGE NAME:	MEDNOW PHARMACY
ADDRESS:	101-4484 Main Street, Vancouver, BC V5V 3R3
MANAGER:	Dawei Ji
DIRECT OWNER:	MEDNOW PHARMACY INC.

Licence issued by
Suzanne Solven, Registrar

The holder of this licence is licenced to operate the pharmacy in accordance with the *Pharmacy Operations and Drug Scheduling Act*, the *Health Professions Act*, their Regulations and the Bylaws of the College of Pharmacists of British Columbia made pursuant to these Acts unless otherwise cancelled or suspended.

Ontario College
of Pharmacists

Certificate of Accreditation of a Pharmacy

This is to certify that

MedNow Pharmacy
629 Eastern Ave, Toronto ON M4M 1E3
PHARMACY ACCREDITATION NUMBER: 308747

owned by

Mednow Ontario Limited
OWNER NUMBER: 4010964

has complied with the provisions of the Drug and Pharmacies Regulation Act 1990
and the Regulations made thereunder as to the Accreditation of Pharmacies
in the province of Ontario,

ISSUED:
10 May 2023

CERTIFICATION EXPIRES:
9 May 2024

Shenda Tan[illegible] Registrar and [illegible]

MEDNOW INC.

Condensed Interim Consolidated Financial Statements
For the three and nine months ended April 30, 2023 and 2022
(expressed in Canadian dollars)
(Unaudited)

This is Exhibit "O" referred to in the
Affidavit of ALI ROHANY
sworn (or affirmed) before me at
Toronto, ~~BC~~ ON
this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits
within ~~British Columbia~~ Ontario

NOTICE TO READER

The management of Mednow Inc. (the "Company") is responsible for the preparation of the accompanying Condensed Interim Consolidated Financial Statements. The Condensed Interim Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards and are considered by management to present fairly the financial position, financial performance, and cash flows of the Company.

These Condensed Interim Consolidated Financial Statements have not been reviewed by an auditor. These Condensed Interim Consolidated Financial Statements are unaudited and include items that management considers necessary for the fair presentation of the financial position, financial performance, and cash flows.

(Signed)

Ali Reyhany
Chief Executive Officer
Mednow Inc.

(Signed)

Benjamin Ferdinand
Chief Financial Officer
Mednow Inc.

The accompanying notes form an integral part of these Condensed Interim Consolidated Financial Statements.

MEDNOW INC.
Condensed Interim Consolidated Statements of Financial Position
(expressed in Canadian dollars- unaudited)

	Note	As at April 30, 2023	As at July 31, 2022
ASSETS			
Current assets			
Cash and cash equivalents	12	$ 844,391	$ 4,970,532
Accounts receivable	12	2,178,630	1,709,002
Sales tax receivable		639,678	468,308
Inventory	13	1,061,104	971,558
Prepaid expenses	4	486,348	322,720
Leases receivable	8	46,737	43,701
Total current assets		5,256,888	8,485,821
Non-current assets			
Prepaid expenses	4	122,794	157,350
Due from related parties	14	841,314	158,945
Property and equipment	6	1,702,630	2,362,121
Right-of-use assets	7	2,848,655	3,953,883
Leases receivable	8	77,333	113,457
Intangible assets	5	1,706,750	2,179,523
Goodwill- Mednow East		720,893	720,893
Total non-current assets		8,020,369	9,646,172
Total assets		$ 13,277,257	$ 18,131,993
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	9	$ 8,550,720	$ 3,902,601
Bank indebtedness	12	3,769,115	2,673,589
Current portion of lease liabilities	10	1,173,399	1,178,445
Due to related parties	14	657,655	240,055
Income taxes payable		276,569	104,937
Derivative financial liabilities		229,694	—
Current portion of other cash consideration		682,419	353,201
Current portion of contingent consideration		185,796	102,152
Total current liabilities		15,525,367	8,554,980
Long-term liabilities			
Lease liabilities	10	2,068,100	3,119,425
Deferred revenue		2,849	5,246
Loan payable	12	30,000	30,000
Convertible debt		1,478,099	—
Other cash consideration		—	329,218
Contingent consideration		—	83,644
Total long-term liabilities		3,579,048	3,567,533
Total liabilities		19,104,415	12,122,513
Shareholders' equity			
Share capital		31,655,179	31,655,178
Warrants		7,309,905	7,309,905
Share-based payment reserve	11	7,315,578	6,452,824
Contributed surplus on convertible debenture		160,264	—
Deficit		(52,070,804)	(39,335,444)
		(5,629,878)	6,082,463
Non-controlling interest		(197,280)	(72,983)
Total shareholders' (deficit) equity		(5,827,158)	6,009,480
Total liabilities and shareholders' equity		$ 13,277,257	$ 18,131,993

Subsequent events (Note 18)
Going concern (Note 3)

Approved on behalf of the Board:

/s/ Ali Reyhany
Ali Reyhany, Director

/s/ Kia Besharat
Kia Besharat, Director

The accompanying notes form an integral part of these Condensed Interim Consolidated Financial Statements.

MEDNOW INC.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
For the three and nine months ended April 30, 2023 and 2022
(expressed in Canadian dollars- unaudited)

	Note	Three Months Ended April 30, 2023	Three Months Ended April 30, 2022	Nine Months Ended April 30, 2023	Nine Months Ended April 30, 2022
Revenue	13	$12,785,913	$ 6,240,898	$33,856,048	$ 8,928,484
Cost of sales	13	11,301,054	5,008,022	29,893,700	7,080,063
Gross Profit		**1,484,859**	**1,232,876**	**3,962,348**	**1,848,421**
Expenses					
General and administrative	13	4,440,262	4,970,674	12,681,408	12,084,962
Share-based compensation	11	183,638	612,713	862,754	3,178,535
Marketing and sales		5,194	894,145	560,920	1,922,769
Depreciation and amortization	5,6,7	648,506	574,186	2,035,022	970,834
		5,277,600	**7,051,718**	**16,140,104**	**18,157,100**
Other expenses	15	174,153	(9,927)	536,521	12,716
Loss before income taxes		**3,966,894**	**5,808,915**	**12,714,277**	**16,321,395**
Current income tax expense		$ 57,562	$ —	$ 144,947	$ —
Deferred income tax recovery			$ (134,353)		$ (134,353)
Net loss and comprehensive loss for the period		**$ 4,024,456**	**$ 5,674,562**	**$12,859,224**	**$16,187,042**
Attributable to:					
Mednow Inc.		4,011,536	5,662,147	12,734,927	16,156,674
Non-controlling interest		12,920	12,415	124,297	30,368
		$ 4,024,456	**$ 5,674,562**	**$12,859,224**	**$16,187,042**
Loss per share - basic and diluted		$ 0.19	$ 0.26	$ 0.60	$ 0.75
Weighted average number of shares outstanding - basic and diluted		21,568,359	21,568,359	21,568,359	21,568,359

The accompanying notes form an integral part of these Condensed Interim Consolidated Financial Statements.

MEDNOW INC.
Condensed Interim Consolidated Statements of Changes in Shareholders' (Deficit) Equity
For the nine months ended April 30, 2023 and 2022
(expressed in Canadian dollars- unaudited)

	Note	Share Capital							
	Note	Common shares Number	Common shares Amount	Warrants	Share-based payment reserve	Contributed surplus	Deficit	Non-controlling interest	Total
Balance – July 31, 2021		**21,568,359**	**$ 31,655,148**	**$ 7,309,905**	**$ 3,374,095**	**$ —**	**$ (9,852,408)**	**$ —**	**$ 32,486,740**
Other transactions		—	100		—	—	—	—	**100**
Share repurchases		—	—	—	—	—	(121)	—	**(121)**
Share-based compensation		—	—	—	2,565,822	—	—	—	**2,565,822**
Net loss and comprehensive loss		—	—	—	—	—	(10,496,419)	(17,953)	**(10,514,372)**
Balance – April 30, 2022		**21,568,359**	**$ 31,655,248**	**$ 7,309,905**	**$ 5,939,917**	**$ —**	**$ (20,348,948)**	**$ (17,953)**	**$ 24,538,169**
Balance- July 31, 2022		**21,568,359**	**31,655,178**	**7,309,905**	**6,452,824**	**—**	**(39,335,444)**	**(72,983)**	**6,009,480**
Share-based compensation	11	—	—	—	862,754		—	—	862,754
Contributed surplus on convertible debenture						160,264			**160,264**
Net loss and comprehensive loss		—	—	—	—	—	(12,734,927)	(124,729)	**(12,859,656)**
Balance – April 30, 2023		**21,568,359**	**31,655,178**	**7,309,905**	**7,315,578**	**160,264**	**(52,070,371)**	**(197,712)**	**(5,827,158)**

The accompanying notes form an integral part of these consolidated financial statements.

MEDNOW INC.
Condensed Interim Consolidated Statements of Cash Flows
For the nine months ended April 30, 2023 and 2022
(expressed in Canadian dollars- unaudited)

	Note	Nine months ended April 30, 2023	2022
Cash flows used in operating activities			
Net loss		$ (12,859,224)	$ (16,187,042)
Non-cash items:			
Share-based compensation	11	862,754	3,178,535
Depreciation and amortization	5,6,7	2,044,053	970,834
Accretion and interest expense on convertible debenture		57,113	
Loss on investment in equity securities		—	89,166
Deferred income		(2,397)	—
Interest income		(6,877)	—
Interest expense		205,016	14,683
Loss on disposal of assets and leases		183,399	—
Change in FV of derivative liability		10,944	
Changes in non-cash working capital			
Accounts receivable		(469,628)	330,753
Interest receivable		—	(25,759)
Prepaid expenses		(129,072)	(53,599)
Sales tax receivable		(171,370)	(124,085)
Income tax payable (recoverable)		171,632	(500)
Inventory		(89,546)	(107,909)
Accounts payable and accrued liabilities		4,662,904	483,954
Net cash used in operating activities		**(5,530,299)**	**(11,430,969)**
Cash from financing activities			
Repayment of loan payable		—	(10,000)
Bank indebtedness	12	1,095,526	(90,628)
Net proceeds from convertible debenture		1,581,250	
Payment of lease liabilities	10	(1,084,708)	(99,353)
Net cash from (used in) financing activities		**1,592,068**	**(199,981)**
Cash used in investing activities			
Additions of intangible assets	5	(170,650)	(557,768)
Additions of property and equipment	6	(14,704)	(451,218)
Issurance of derivative financial liability		218,750	—
Investment in equity securities		—	(250,000)
Issuance of note receivable		—	(500,000)
Acquisition of 2716725 Ontario Inc.			(1,295,996)
Acquisition of Mednow Pharmacy Inc.		—	(16,200)
Acquisition of Infusicare Canada Inc.		—	(1,832,122)
Net proceeds from sale of fixed assets		3,498	—
Repayments of lease receivables		39,965	—
Net due to/from related parties		(264,769)	(328,960)
Net cash from (used in) investing activities		**(187,910)**	**(5,232,264)**
Change in cash during the period		(4,126,141)	(16,863,214)
Cash and cash equivalents – beginning of period		4,970,532	28,758,598
Cash and cash equivalents– end of period		**$ 844,391**	**$ 11,895,384**

The accompanying notes form an integral part of these consolidated financial statements.

1. NATURE OF OPERATIONS

Mednow Inc. (the "Company" or "Mednow") is a Canadian company incorporated under the Canada Business Corporations Act on January 17, 2018. The registered office address is 10th Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

Mednow is a healthcare company that has developed a web and mobile application to facilitate the sale of prescription medications, and the delivery of virtual care and telemedicine services. The Company's application is accessible and compatible with the internet browsers Apple Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Through its technological infrastructure, the Company provides customers with a convenient and secure way to fill, order, receive and manage their prescriptions.

The Company owns and operates brick-and-mortar pharmacies located in British Columbia and Ontario. The Company offers doctor services such as virtual care, telemedicine services, and doctor home visits for patients in Ontario.

On March 4, 2021, the Company completed its initial public offering ("IPO"). On March 9, 2021, the Company listed its common shares on the TSX Venture Exchange ("TSXV") under the symbol "MNOW".

2. COVID-19

The economic impacts of COVID-19 in Canada have gradually reduced due to vaccination campaigns and preventative and emergency measures implemented by Government and regulatory bodies. The Company continues to implement enhanced safety and health measures, including sanitization and cleaning protocols at its pharmacies and corporate offices. The potential emergence of other variants of COVID-19 may have adverse impacts on global economic conditions as well as on the Company's business activities. Management will continue to assess the impact of the coronavirus on its financial results.

3. BASIS OF PREPARATION

Statement of compliance
These unaudited Condensed Interim Consolidated Financial Statements (the "financial statements") have been prepared by management in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, on a basis consistent with the accounting policies disclosed in the audited consolidated financial statements for the year ended July 31, 2022. In accordance with IAS 34, certain disclosures included in the annual audited financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") have been omitted or condensed. These unaudited Condensed Interim Consolidated Financial Statements should be read in conjunction with the audited annual consolidated financial statements for the fiscal year ended July 31, 2022.

The accounting policies applied to these Condensed Interim Consolidated Financial Statements are based on IFRS which have been applied consistently to all periods presented.

These financial statements were approved and authorized for issuance by the Board of Directors on June 29, 2023.

Basis of preparation
These financial statements have been prepared on a historical cost basis, except for the valuation of certain financial instruments, which are measured at their fair value. These financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiaries listed below.

The Company's fiscal year ("fiscal year", "year") begins on August 1 and ends on July 31.

Going concern
These financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future. The Company incurred a loss during the nine-month period ended April 30, 2023 of $12,859,224 of which $124,297 was attributed to the non-controlling interest, and as of that date, the Company had a deficit of $52,070,804. The Company had net cash used in operations of ($5,530,299) for the nine-month period ended April 30, 2023. As at April 30, 2023, the Company has cash of $844,391.

The continuity of the Company's operations is dependent on its ability to raise financing for its working capital requirements and obtain profitable operations. Management believes that it will be able to secure the necessary financing through shareholders loans and the issuance of new equity or debt instruments. However, there is no assurance that the Company will be successful in these actions. There can be no assurance that adequate financing will be available or available at terms favorable to the Company. Management acknowledges that these factors indicate the existence of material uncertainties that may cast significant doubt as to the Company's ability to continue as a going concern. Should it be determined that the Company is no longer a going concern, adjustments which could be significant, could be required to the carrying value of the assets and liabilities. These financial statements do not reflect any adjustments to the carrying value of the assets or liabilities or any impact on the consolidated statements of loss and comprehensive loss, and consolidated statements of financial position classifications that would be necessary should the going concern assumption not be appropriate.

(expressed in Canadian dollars- unaudited)

These financial statements are prepared in accordance with IFRS, on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

Consolidation
These financial statements include the financial statements of the Company and its subsidiaries. All intercompany transactions are eliminated on consolidation. As of April 30, 2023, the Company's subsidiaries incorporated under the Canada Business Corporations Act include:

Subsidiaries	**Percentage of equity interest**
Mednow Pharmacy NS Ltd. ("Mednow NS")	100%
Mednow Pharmacy MB Ltd.	100%
Mednow Pharmacy Inc. ("Mednow West")	100%
Mednow Operations Inc. ("Mednow Operations")	100%
Mednow Virtual Care Ltd. ("Mednow Virtual Care")	70%
Mednow Pharmacy Services Inc.	100%
10111132 Manitoba Ltd. ("Mednow MB")	100%
Mednow Technology Inc.	100%
2716725 Ontario Inc. ("Medvisit")	100%
Mednow Medical Inc. ("Mednow Medical")	100%
Infusicare Canada Inc. ("Infusicare")	100%
Mednow Ontario Ltd.	100%
Mednow Clinic Services Inc.	100%
Liver Care Canada Inc. ("Liver Care")	100%
London Pharmacare Inc. ("London Pharmacare")	100%
Mednow Pharmacy AB Ltd. ("Mednow AB")	100%
Mednow East Inc. ("Mednow East")	100%

Segmented information and reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Executive Officer, who is the chief operating decision maker of the Company. The financial results and business performance indicators for each operating segment are summarized in Note 16. Operating revenues are primarily comprised of the sale of prescription and over-the-counter medications at Company-owned retail pharmacy locations through online and walk-in channels, and sales generated from virtual care, telemedicine and doctor home visit services. The Company's net assets and its underlying revenue are generated from its operations in Canada.

Management is organized based on the Company's operations as a whole rather than the specific revenue streams.

New standards, interpretations and amendments adopted by the Company
The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended 31 July 2022, except for the adoption of new standards effective as of January 2023. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2023, but do not have an impact on the interim condensed consolidated financial statements of the Company.

(expressed in Canadian dollars- unaudited)

Definition of Accounting Estimates - Amendments to IAS 8
The amendments to IAS 8 clarify the distinction between changes in accounting estimates, and changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on the Company's interim condensed consolidated financial statements.

Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2
The amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments had no impact on the Company's interim condensed consolidated financial statements, but are expected to affect the accounting policy disclosures in the Company's annual consolidated financial statements.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12
The amendments to IAS 12 Income Tax narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities. The amendments had no impact on the Company's interim condensed consolidated financial statements.

Significant Judgements, Assumptions and Estimates
The Company closed its private placement offering in February 2023 in exchange for senior secured convertible debentures ("debentures"). The Company applied judgement in identifying components of the convertible note based on the contractual agreement. The separation of the components affects the initial recognition at issuance and the subsequent recognition of interest on the liability component of the convertible note. The determination of the fair value of the liability is also based on a number of assumptions, such as forward-looking contractual cash flows, and estimates and assumptions used to determine the discount rates.

4. PREPAID EXPENSES

	As at April 30, 2023		As at July 31, 2022	
	Current	Non-current	Current	Non-current
Prepaid advertising and investor relations	$ 50,136	$ —	$ 78,248	$ 6,500
Prepaid rent	53,515	77,728	25,481	104,871
Prepaid dues and subscriptions	329,110	—	66,745	1,063
Prepaid insurance and other deposits	53,587	45,066	152,246	44,916
Prepaid expenses	**$ 486,348**	**$ 122,794**	**$ 322,720**	**$ 157,350**

(expressed in Canadian dollars- unaudited)

5. INTANGIBLE ASSETS

The Company's intangible assets comprise of the following:

COST	Software	License	Customer Relationships	Doctor Relationships	Total
Balance as at July 31, 2022	**$ 1,847,382**	**$ 200,850**	**$ 297,000**	**$ 540,000**	**$ 2,885,232**
Additions	157,929	—	—	—	157,929
Disposals		$ (5,371)	$ —	$ —	$ (5,371)
Balance as at April 30, 2023	**$ 2,005,311**	**$ 195,479**	**$ 297,000**	**$ 540,000**	**$ 3,037,790**
ACCUMULATED AMORTIZATION					
Balance as at July 31, 2022	**$ 603,712**	**$ 71,264**	**$ 9,900**	**$ 20,833**	**$ 705,709**
Amortization	489,425	73,000	22,275	40,631	625,331
Balance as at April 30, 2023	**$ 1,093,137**	**$ 144,264**	**$ 32,175**	**$ 61,464**	**$ 1,331,040**
NET BOOK VALUE					
At April 30, 2023	**$ 912,174**	**$ 51,215**	**$ 264,825**	**$ 478,536**	**$ 1,706,750**

6. PROPERTY AND EQUIPMENT

COST	Automation Equipment	Leasehold Improvements	Vehicles	Furniture and Fixtures	Computer Equipment	Medical Equipment	Total
Balance as at July 31, 2022	**$ 998,250**	**$ 1,134,271**	**$ 43,326**	**$ 242,934**	**$ 268,808**	**$ 100,025**	**$2,787,614**
Additions	—	13,695	—	2,831	—	—	16,526
Disposals	—	(164,485)	—	(15,911)	(8,572)	—	(188,968)
Adjustments	—	—	—	—	(2,499)	—	(2,499)
Balance as at April 30, 2023	**$ 998,250**	**$ 983,481**	**$ 43,326**	**$ 229,854**	**$ 257,737**	**$ 100,025**	**$2,612,673**
ACCUMULATED DEPRECIATION							
Balance as at July 31, 2022	**$ 100,781**	**$ 159,433**	**$ 26,907**	**$ 27,566**	**$ 69,351**	**$ 41,455**	**$ 425,493**
Depreciation	74,869	258,662	8,446	35,686	65,138	41,749	484,550
Balance as at April 30, 2023	**$ 175,650**	**$ 418,095**	**$ 35,353**	**$ 63,252**	**$ 134,489**	**$ 83,204**	**$ 910,043**
NET BOOK VALUE							
At April 30, 2023	**$ 822,600**	**$ 565,386**	**$ 7,973**	**$ 166,602**	**$ 123,248**	**$ 16,821**	**$1,702,630**

(expressed in Canadian dollars- unaudited)

7. RIGHT-OF-USE ASSETS

	Vehicles	Real Estate Leases	Other	Total
Balance as July 31, 2022	$ 73,444	$ 3,665,195	$ 215,244	$ 3,953,883
Lease additions	15,625	—	—	15,625
Depreciation	(15,341)	(888,810)	(30,021)	(934,172)
Lease disposals	(26,673)	(160,008)	—	(186,681)
Balance as at April 30, 2023	$ 47,055	$ 2,616,377	$ 185,223	$ 2,848,655

8. LEASES RECEIVABLE

	Real Estate Leases
Balance as at July 31, 2022	$ 157,158
Interest income	6,877
Lease receipts	(39,965)
Balance as at April 30, 2023	$ 124,070
Current portion	46,737
Long-term portion	77,333

The following table details the undiscounted cash flows and contractual maturities of the Company's lease receivables as at April 30, 2023:

Finance leases	
Year 1	$ 53,288
Year 2	50,718
Year 3	31,556
Year 4	—
Total undiscounted lease payments	$ 135,562
Unearned finance income	(11,492)
Net investment in the lease	$ 124,070

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	As at April 30, 2023	As at July 31, 2022
Trade accounts payable	$ 7,277,919	$ 2,407,673
Accrued liabilities	334,504	559,896
Accrued salaries, wages and benefits	938,296	935,032
Accounts payable and accrued liabilities	$ 8,550,719	$ 3,902,601

10. LEASE LIABILITIES

The Company's leases primarily consist of commercial real estate leases and vehicles. The Company has recognized right-of-use assets in respect of its leases (Note 7).

The Company has also recognized lease liabilities for these leases, which were initially measured at the present value of the future lease payments, discounted at rates ranging from 2.95% to 10.53% (2022: 2.95% to 10.53%). Interest on lease liabilities is included in interest expense in the consolidated interim statements of loss and comprehensive loss. The carrying amount of the Company's lease liabilities is summarized in the table below.

(expressed in Canadian dollars- unaudited)

	Vehicles	Real Estate Leases	Other	Total
Balance as at July 31, 2022	**$ 75,108**	**$ 4,057,007**	**$ 165,755**	**$ 4,297,870**
Lease additions	15,625	—	—	15,625
Interest expense	2,222	196,035	7,190	205,447
Lease payments	(16,916)	(1,040,004)	(27,788)	(1,084,708)
Lease disposals	(27,738)	(164,997)	—	(192,735)
Balance as at April 30, 2023	**$ 48,301**	**$ 3,048,041**	**$ 145,157**	**$ 3,241,499**
Current portion	$ 18,276	$ 1,126,289	$ 28,834	$ 1,173,399
Long-term portion	$ 30,025	$ 1,921,752	$ 116,323	$ 2,068,100

The following table details the undiscounted cash flows and contractual maturities of the Company's lease obligations as at April 30, 2023:

	Vehicles	Real Estate Leases	Other
Year 1	$ 16,588	$ 1,320,851	$ 37,051
Year 2	16,588	1,063,263	30,351
Year 3	5,529	502,388	23,160
Year 4	—	367,847	23,160
Year 5	—	128,375	23,160
Thereafter	—	327,392	14,250

11. SHARE-BASED PAYMENT RESERVE

	As at April 30, 2023	As at July 31, 2022
Beginning balance	**$ 6,452,824**	**$ 3,374,095**
Share-based compensation	862,754	3,078,729
Ending balance	**$ 7,315,578**	**$ 6,452,824**

Stock options

The Company has a stock option plan ("the Plan") under which the Board of Directors may grant to directors, officers, employees, advisors and consultants to the Company non-transferable options to purchase common shares. Under the Plan, options generally vest over a period of three years and expire five years from the grant date.

(expressed in Canadian dollars- unaudited)

The following table's summarize the continuity of the stock options during the period ended April 30, 2023.

	Number of options		Weighted average exercise price
Balance as at July 31, 2020	—	$	—
Granted	2,880,500		1.77
Forfeited	(50,000)		1.75
Balance as at July 31, 2021	**2,830,500**		1.77
Granted	1,656,500		0.85
Cancelled	(200,000)		1.80
Forfeited	(695,625)		1.53
Expired	(102,250)		1.75
Balance as at July 31, 2022	**3,489,125**		**1.38**
Granted	465,000		0.42
Forfeited	(86,500)		1.12
Expired	(84,125)		1.74
Balance as at October 31, 2022	**3,783,500**	$	**1.26**
Forfeited	(72,625)	$	0.96
Expired	(17,500)	$	1.76
Balance as at January 31, 2023	**3,693,375**		1.26
Granted	817,500		0.48
Forfeited	(691,875)		1.12
Expired	(302,500)		1.69
Balance as at April 30, 2023	**3,516,500**	**$**	**1.07**

The following table provides additional information about the Company's stock options as at April 30, 2023:

Grant date	Number of options outstanding		Exercise price $	Expiration date	Number of options exercisable
January 21, 2021	937,000	$	1.75	January 21, 2026	813,500
June 11, 2021	214,500	$	1.65	June 11, 2026	53,625
July 2, 2021	395,000	$	1.85	July 2, 2026	98,750
October 20, 2021	24,000	$	1.40	October 20, 2026	6,000
March 14, 2022	465,000	$	0.74	March 13, 2027	41,250
June 14, 2022	245,500	$	0.39	June 13, 2027	—
August 11, 2022	418,000	$	0.42	August 10, 2027	140,292
February 13, 2023	427,500	$	0.50	February 13, 2028	30,667
February 15, 2023	40,000	$	0.51	February 15, 2028	13,333
March 3, 2023	350,000	$	0.46	March 3, 2028	—
	3,516,500	**$**	**1.07**		**1,197,417**

Stock options granted were valued using the Black-Scholes option pricing model with the following weighted-average assumptions for the nine month period ended April 30, 2023:

		For the 9 months period ended April 30, 2023
Expected volatility		74%
Expected life		3 years
Expected forfeiture rate		23%
Risk-free interest rate		3.60%
Dividend yield		0%
Weighted average exercise price	$	0.46
Weighted average fair value of options at grant date	$	0.28

(expressed in Canadian dollars- unaudited)

The Company recorded share-based compensation expense for options of $862,754 for the nine month period ended April 30, 2023 (2022: $3,178,535) with an offsetting increase to the share-based payment reserve.

No stock options were exercised during the period ended April 30, 2023 (2022: $nil), and as a result $nil was transferred to share capital from the share-based payment reserve. The weighted average remaining life of the options is 3.72 years.

12. FINANCIAL RISK MANAGEMENT

Capital risk management

The Company's objectives in managing its capital are to ensure the Company's ability to continue as a going concern and to maintain a flexible capital structure of equity and debt financing to optimize the costs of capital with minimal risks. The Company considers the items included in shareholders' equity to be capital. The Board of Directors monitors the Company's capital position on a regular basis.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure, including the regular monitoring of cash flow and maturity dates of financial assets and liabilities.

The following table has been prepared based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company could be required to pay. The Company continues to pursue future financing options.

			As at April 30, 2023		
	On demand	Within one year	Between one and five years	More than five years	Total
Accounts payable and accrued liabilities	$ 8,550,720	$ —	$ —	$ —	$ 8,550,720
Bank indebtedness	3,769,115	—	—	—	3,769,115
Loan payable	—	—	30,000	—	30,000
Due to related parties	657,655	—	—	—	657,655
Other cash consideration	367,500	367,500	—	—	735,000
Contingent consideration	—	185,796	—	—	185,796
Convertible debenture	—	—	1,800,000	—	1,800,000
Lease liabilities	—	1,374,490	2,183,821	341,642	3,899,953
Total	**$13,344,990**	**$ 1,927,786**	**$ 4,013,821**	**$ 341,642**	**$19,628,239**

			As at July 31, 2022		
	On demand	Within one year	Between one and five years	More than five years	Total
Accounts payable and accrued liabilities	$ 3,902,601	$ —	$ —	$ —	$ 3,902,601
Bank indebtedness	2,673,589	—	—	—	2,673,589
Loan payable	—	—	30,000	—	30,000
Due to related parties	240,055	—	—	—	240,055
Other cash consideration	—	367,500	367,500	—	735,000
Contingent consideration	—	102,152	83,644	—	185,796
Lease liabilities	—	1,456,084	3,104,137	546,866	5,107,087
Total	**$ 6,816,245**	**$ 1,925,736**	**$ 3,585,225**	**$ 546,866**	**$12,874,072**

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to honor a financial obligation. Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and cash equivalents, accounts receivable, leases receivable and due from related parties. As at April 30, 2023, the Company's maximum exposure to credit risk for these financial instruments was as follows:

	As at April 30, 2023	As at July 31, 2022
Cash and cash equivalents	$ 844,391	$ 4,970,532
Accounts receivable	2,178,630	1,709,002
Due from related parties	841,314	158,945

Currency risk
Currency risk is the risk that fluctuations in the US dollar, Euro, and Canadian dollar will impact the Company's results, including its financial statements. The Company's transactions that are exposed to the risk of foreign currency fluctuations primarily include the costs paid to develop the web application from US and Europe based third party companies, and other vendors and suppliers who invoice and require payment in US dollars and Euros. Due to the short-term payment terms on these trade payables, the Company's currency risk is minimal. The Company does not use derivative instruments to hedge its exposure to foreign currency translations.

13. REVENUE, COST OF SALES AND EXPENSES CLASSIFIED BY NATURE AND RESTATEMENT

REVENUE

	Three months ended April 30,		Nine months ended April 30,	
Revenue	2023	2022	2023	2022
Revenue from doctor services	$ 469,536	486,924	$ 1,426,391	1,569,635
Revenue from pharmacy agreements	—	41,400	—	223,694
Revenue from franchise agreement	51,474	—	112,924	—
Revenue from pharmacies	12,264,903	5,712,574	32,316,733	7,135,155
Total revenue	**$ 12,785,913**	**$ 6,240,898**	**$ 33,856,048**	**$ 8,928,484**

COST OF SALES

	Three months ended April 30,		Nine months ended April 30,	
Cost of sales	2023	2022	2023	2022
Cost of consulting fees paid to doctors	$ 351,976	367,034	$ 1,062,341	1,166,217
Cost of products sold at pharmacies	10,949,078	4,640,988	28,831,359	5,913,846
Total cost of sales	**$ 11,301,054**	**$ 5,008,022**	**$ 29,893,700**	**$ 7,080,063**

EXPENSES CLASSIFIED BY NATURE

Expenses are classified by function on the consolidated statements of loss and comprehensive loss and include general and administrative, marketing and sales and depreciation. Below is a breakdown of the nature of expenses within general and administrative expenses:

	Three months ended April 30,		Nine months ended April 30,	
	2023	2022	2023	2022
General and administrative				
Payroll and subcontractor	$ 2,861,963	$ 3,002,531	$ 8,291,621	$ 7,469,346
Legal and professional	564,914	778,478	1,564,714	1,840,984
Director fees	45,000	70,500	135,000	210,500
Management fee	60,000	91,066	180,000	267,011
Investor relations, public company costs and other	847,586	955,738	2,294,548	2,133,507
Bad debt expense	26,870	—	62,729	—
Travel and meals	33,929	72,361	152,796	163,614
	$ 4,440,262	**$ 4,970,674**	**$ 12,681,408**	**$12,084,962**

(expressed in Canadian dollars- unaudited)

RESTATEMENT

The Company recorded a restatement to increase its prior year comparative revenue and cost of sales for the three month and nine month period ended April 30, 2022. These adjustments were recognized in the Company's annual audited Consolidated Financial Statements for the year ended July 31, 2022. Revenue and cost of sales increased due to corrections in the gross billings for patient medical consultations relating to the Company's doctor services operating segment. The following table summarizes adjustments to revenue and cost of sales.

	Three months ended April 30, 2022			Nine months ended April 30, 2022		
	As reported	Adjustment	As restated	As reported	Adjustment	As restated
Revenue	$ 6,136,511	$ 104,387	$ 6,240,898	$ 8,597,283	$ 331,201	$ 8,928,484
Cost of sales	4,903,635	104,387	5,008,022	6,748,862	331,201	7,080,063
Gross profit	**1,232,876**	—	**1,232,876**	**1,848,421**	—	**1,848,421**

14. RELATED PARTY TRANSACTIONS

The Company's related parties include key management personnel. Key management personnel includes the directors (executive and non-executive) and officers of the Company. Remuneration of key management personnel that was included in general and administrative expenses on the condensed interim consolidated statements of loss and comprehensive loss is below.

	Three months ended April 30,		Nine months ended April 30,	
	2023	2022	2023	2022
Management and director remuneration	$ 246,019	$ 491,461	$ 774,338	$ 1,440,370
Share-based compensation expense - directors and officers	41,857	311,933	318,855	1,496,130
	$ 287,876	**$ 803,394**	**$ 1,093,193**	**$ 2,936,500**

As at April 30, 2023, included in accounts payable and accrued liabilities was $80,000 (2022: $11,850) of payments owed to key management personnel.

Pursuant to its franchise and financing agreement with the franchisee, the Company paid for the franchisee's pharmacy set up costs and shared support services, such as payroll, marketing and accounting services. All amounts drawn from the line of credit are subject to the Company's approval. All amounts advanced and outstanding under the credit facility shall be repaid on demand by the franchisee at an interest rate of 5%. As at April 30, 2023, the franchisee has drawn $552,152 (2022: $nil) pursuant to its agreement.

	As at April 30, 2023	As at July 31, 2022
Due from related parties		
Medpoint Care Pharmacy.- non-interest bearing	129,481	74,351
Pharmacie Raji Al-Kurdi - on demand, interest bearing	552,152	—
Health Gate Pharmacy - on demand, non-interest bearing	27,842	—
Care Health Inc. - on demand, non interest bearing	32,259	—
Due from other related parties-non-interest bearing	99,580	84,594
	$ 841,314	**$ 158,945**
Due to related parties		
Point Edward Pharmacare Inc.- on demand, non-interest bearing	85,284	85,284
Thunder Bay IDA Pharmacy.- on demand, non-interest bearing	47,777	2,718
Care Education Inc.- on demand, non-interest bearing	71,302	97,277
2627639 Ontario Inc.- on demand, non-interest bearing	24,756	24,756
Due to other related parties- on demand, non-interest bearing	428,536	30,020
	$ 657,655	**$ 240,055**

(expressed in Canadian dollars- unaudited)

During the period ended April 30, 2023, the Company sold prescription medications to Arcade and Jory Guardian Pharmacy, Midland Guardian Pharmacy, New Care Pharmacy and Wasaga Beach I.D.A. Pharmacy. These businesses are owned by Care Group of Pharmacies, a business controlled by management, directors and shareholders of Mednow Inc.

On February 8, 2023, the Company closed its private placement offering of gross proceeds of $1,800,000, which was raised from a director and shareholder of Mednow Inc., in exchange for 1,800 senior secured convertible debentures of the Company ("Debentures") at a price of $1,000 per debenture. The debentures will reach maturity 18 months after the issuance date ("closing date"). The principal amount of each debenture will be convertible into 5,555 units of the Company (each a "Unit") at a conversion price of $0.18 per unit at the option of the holder at any time and from time to time during the period beginning on the later of: (i) the four month anniversary of the closing date of February 8, 2023; and (ii) the date on which the Company completes the minimum financing of at least $4,000,000, and (iii) ending on the maturity date which is 18 months from the closing date. Each unit will be comprised of one Class A common share in the capital of the Company and one Class A common share purchase warrant of the Company that will entitle the holder to purchase one Class A common share at a price of $0.25 per Class A common share for a period of 48 months from the date of issuance thereof, subject to applicable policies of the TSXV. The debenture agreement also provides certain repayment and interest conversion provisions based on volume-weight-average-price. The debentures bear annual interest of 12%. The Company analyzed the compound features of variable conversion and repayment embedded in the debentures and determined that the embedded features should be separated from the underlying debenture and accounted for as a derivative liability and measured initially at fair value with subsequent changes in fair value recorded in profit or loss. For the conversion feature that was accounted for as equity component, a credit was made in contributed surplus with a reduction from the debentures. The remaining portion of the debentures was subject to accretion of interest. The Company makes estimates and utilizes assumptions in determining the fair value for derivative liability and equity component based on the application of valuation models, depending on the circumstances. These valuation models require management to make various assumptions and estimates that are susceptible to uncertainty, including the volatility of the share price, expected dividend yield, interest rates, and expected terms.

The convertible debt balance at April 30, 2023 is as follows:

	As at April 30, 2023
Balance at beginning of period	**—**
Face value at issuance date	1,800,000
Initial recognition of derivative liability	**(218,750)**
Equity component	(160,264)
Accretion of interest expense	57,113
Balance, end of period	**1,478,099**

(expressed in Canadian dollars- unaudited)

The derivative liability balance at April 30, 2023 is as follows:

	As at April 30, 2023
Initial Recognition	218,750
Changes in fair value for period ended April 30, 2023	10,944
Balance, end of period	**229,694**

The related party transactions are conducted in the normal course of business operations and were measured at the exchange amount, which is the amount agreed to by the related parties.

	Three months ended April 30,		Nine months ended April 30,	
	2023	2022	2023	2022
Revenues				
Mednow East Inc. pharmacy agreement	$ —	$ 41,000	$ —	$ 165,000
Mednow Pharmacy Inc. pharmacy agreement	—	—	—	58,094
Medpoint Pharmacy prescription sales	1,946	—	55,130	—
Health Gate Pharmacy prescription sales	—	—	14,065	—
Arcade and Jory Guardian Pharmacy prescription sales	—	—	12,772	—
Midland Guardian Pharmacy prescription sales	7,169	—	5,340	—
New Care Pharmacy prescription sales	—	—	1,750	—
Wasaga Beach I.D.A. Pharmacy prescription sales	8,052	—	17,641	—
	$ 17,167	$ 41,000	$ 106,698	$ 223,094
Cost of sales				
Compass Pharmacies Inc. inventory purchases	$ —	$ —	$ 36,588	$ 27,955
General and administrative				
Care Health Inc. management fees	$ —	$ 15,000	$ —	$ 45,000
Mednow Clinic Ltd. payroll and office expenses	8,286	—	28,376	—
	$ 8,286	$ 15,000	$ 28,376	$ 45,000

15. OTHER EXPENSES (INCOME)

	Three Months Ended April 30,		Nine Months Ended April 30,	
	2023	2022	2023	2022
Interest income on pharmacy agreements		$ (12,280)	$ —	$ (51,566)
Interest income on cash and cash equivalents	$ (4,600)	(22,852)	(20,594)	(80,844)
Interest income - IFRS 16	$ (2,111)	(3,230)	(6,878)	(3,230)
Rent income	$ (20,374)	—	(60,136)	—
Interest expense on operating line of credit	$ 62,601	6,761	149,128	7,950
Interest expense - IFRS 16	$ 67,284	37,466	208,644	51,081
Interest expense- other	$ 1,361	—	$ 6,569	—
Accretion of interest expense on convertible debenture	$ 57,113		57,113	
Foreign exchange loss	$ 2,032	11,308	16,601	27,259
Loss on investment in equity securities		28,392	—	117,558
Changes in FV of derivative liability	$ 10,944		10,944	
Loss on disposal of asset		—	190,130	—
Gain on disposal of lease		—	(6,731)	—
Contingent consideration remeasurement		(55,492)	—	(55,492)
Other Income	$ (97)	—	(8,269)	—
Total	$ 174,153	$ (9,927)	$ 536,521	$ 12,716

(expressed in Canadian dollars- unaudited)

The Company closed its Nova Scotia based brick-and-mortar pharmacy on December 11, 2022. The Company has recorded the loss of $190,130 (2022: $nil) on the disposal of its assets (refer to the disposals in note 5 and 6), and a gain of $6,731 (2022: $nil) on disposal of its leases (refer to the disposals in note 7 and 10) relating to the Nova Scotia pharmacy for the period ended April 30, 2023.

16. SEGMENTED INFORMATION

Information for each reportable operating segment is included below:

	For the three months ended April 30, 2023			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Revenue	$ 12,264,903	$ 469,536	$ 51,474	$ 12,785,913
Cost of sales	10,938,695	351,976	10,383	11,301,054
General and administrative	2,335,953	194,215	1,910,094	4,440,262
Share based compensation	—	—	183,638	183,638
Marketing and sales	—	867	4,327	5,194
Depreciation	335,403	6,496	306,607	648,506
Income tax expense (recovery)	57,562	—	—	57,562
Other amounts in loss	97,154	590	76,409	174,153
Net loss	$ (1,499,864)	$ (84,608)	$ (2,439,984)	$ (4,024,456)

	For the three months ended April 30, 2022			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Revenue	$ 5,712,574	$ 486,924	$ 41,400	$ 6,240,898
Cost of sales	4,633,414	367,034	7,574	5,008,022
General and administrative	1,308,767	236,419	3,425,488	4,970,674
Share based compensation	—	—	612,713	612,713
Marketing and sales	867	1,362	891,916	894,145
Depreciation	261,765	7,293	305,128	574,186
Income tax expense (recovery)	—	—	(134,353)	(134,353)
Other amounts in loss	—	—	(9,927)	(9,927)
Net loss	$ (492,239)	$ (125,184)	$ (5,057,139)	$ (5,674,562)

	For the nine months ended April 30, 2023			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Revenue	$ 32,316,733	$ 1,426,391	$ 112,924	$ 33,856,048
Cost of sales	28,820,976	1,062,341	10,383	29,893,700
General and administrative	5,995,908	933,378	5,752,122	12,681,408
Share based compensation	—	—	862,754	862,754
Marketing and sales	14,949	9,753	536,218	560,920
Depreciation	1,088,299	19,488	927,235	2,035,022
Income tax expense (recovery)	144,947	—	—	144,947
Other amounts in loss	438,257	1,674	96,590	536,521
Net loss	$ (4,186,603)	$ (600,243)	$ (8,072,378)	$ (12,859,224)

(expressed in Canadian dollars- unaudited)

	For the nine months ended April 30,			
	2022			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Revenue	$ 7,135,155	$ 1,569,635	$ 223,694	$ 8,928,484
Cost of sales	5,896,218	1,159,833	24,012	7,080,063
General and administrative	1,912,097	671,534	9,501,331	12,084,962
Share based compensation	—	—	3,178,535	3,178,535
Marketing and sales	938	10,843	1,910,988	1,922,769
Depreciation	371,427	21,834	577,573	970,834
Income tax expense (recovery)	—	—	(134,353)	(134,353)
Other amounts in loss	—	—	12,716	12,716
Net loss	$ (1,045,525)	$ (294,409)	$ (14,847,108)	$ (16,187,042)

	As at April 30,			
	2023			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Non-current assets other than financial instruments	4,193,782	45,179	3,781,408	8,020,369

	As at July 31,			
	2022			
	Pharmacies	Doctor Services	Mednow Inc.	Total
Non-current assets other than financial instruments	5,656,156	64,669	3,925,347	9,646,172

17. CONTINGENCIES

The Company is a party to certain legal proceedings from time-to-time incidental to the conduct of its business. These proceedings could result in fines, penalties, compensatory or treble damages, or non-monetary relief. The nature of legal proceedings is such that the Company cannot assure the outcome of any particular matter, and an unfavorable ruling or development could have a materially adverse effect on our consolidated financial position, results of operations and cash flows in the period in which a ruling or settlement occurs.

18. SUBSEQUENT EVENTS

On May 9, 2023, the Company permanently ceased ordinary business operations of its Liver Care and London Pharmacare businesses ("Disposal Group"). The assets and liabilities of the Disposal Group, excluding those subject to the credit facility agreement with the bank lender are available for immediate sale in its present condition, subject to terms that are usual and customary, and the sale is highly probable. In accordance with IFRS 5 ("Non-Current Assets Held for Sale and Discontinued Operations"), the Company will classify this Disposal Group as held for sale as it's carrying amount will be recovered principally through a sale transaction rather than through continuing use. The Company will measure the Disposal Group, comprised of the assets and liabilities of Liver Care and London Pharmacare, as held for sale at the lower of its carrying amount and fair value less costs to sell. As this Disposal Group represents a major line of business, and as the Company has a single coordinated plan to dispose of this separate major line of business, the Company will present the Disposal Group as discontinued operations as a single amount in the consolidated statement of operations and comprehensive loss, comprising the post-tax loss of discontinued operations and post-tax loss recognized on the measurement to fair value less costs to sell. As of May 2, 2023, the Company did not have access to draw from its credit facility with the bank lender for the Disposal Group.

On May 15, 2023, the Company closed its offering by way of a prospectus supplement. Pursuant to the offering, the Company issued 1,945,415 units of the Company at a price of $0.27 per unit for aggregate gross proceeds of approximately $525,262. The offering was completed pursuant to an agency agreement dated May 9, 2023 with Gravitas Securities Inc. In connection with the offering, Gravitas Securities Inc. received a cash commission of $42,020.96, 155,633 broker warrants and a corporate finance fee of 97,270 units. Each broker warrant is exercisable to acquire one unit at the unit price for a period of 5 years from the closing date. Each unit issued pursuant to the offering consists of one Class A common share in the capital of Mednow and one share purchase warrant. Each Warrant entitles the holder thereof to purchase one share at a price equal to $0.41 for a period of 60 months following the closing date, subject to acceleration in certain circumstances. The warrants are governed by the terms of a warrant indenture (the "Indenture") dated May 15, 2023 between the Company and Endeavour Trust Corporation, as warrant agent, a copy of which will be available under the Company's profile at www.sedar.com.

On May 15, 2023, concurrently with closing of the offering, the Company closed a non-brokered private placement of 2,166,667 units for gross proceeds of $585,000 from management, directors and shareholders of the Company. The units issued pursuant to the private placement have the same terms as those issued pursuant to the offering. In connection with the private placement, the Company paid finder's fees of $23,400, issued 86,666 finder's warrants, and paid a fiscal advisory fee through the issuance of 86,666 units. Each finder's warrant is exercisable to acquire one unit at the unit price for a period of 5 years from the closing date. All securities issued pursuant to the private placement will be subject to a four-month hold period from the date of issue.

On May 17, 2023, the Board approved the grant of 50,000 stock options, pursuant to the Company's stock options plan.

On May 24, 2023, the bank lender to the Disposal Group submitted an application to the Ontario Superior Court of Justice to adjudge London Pharmacare Inc as bankrupt and that a bankruptcy order be made in respect of the property of London Pharmacare Inc.

Electronically issued / Délivré par voie électronique : 26-Sep-2023
London Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00002058-0000

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

GILEAD SCIENCES CANADA, INC.

Plaintiff

- and -

MEDNOW ONTARIO LTD. and MEDNOW INC.

Defendants

This is Exhibit "R" referred to in the Affidavit of ALI REYHANI sworn (or affirmed) before me at Toronto ~~B.C.~~ ON this 2 day of NOVEMBER 2023

A Commissioner for Taking Affidavits within ~~British Columbia~~ Ontario

STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the *Rules of Civil Procedure*, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this court office, WITHIN TWENTY DAYS after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the *Rules of Civil Procedure*. This will entitle you to ten more days within which to serve and file your Statement of Defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date ______________ Issued by ______________________________
Local Registrar

Address of court office: Superior Court of Justice
80 Dundas St.
London, Ontario N6A 6A3

TO: Mednow Ontario Ltd.
629 Eastern Avenue
Toronto, Ontario, M4M 1E3

AND TO: Mednow Inc.
4484 Main Street
Vancouver, British Columbia, V3V 5R5

CLAIM

1. The plaintiff claims:

   (a) damages in the amount of $1,540,000.00 for goods delivered by the plaintiff to the defendants under the agreements described in paragraphs 5-7 below but not paid for by the defendants;

   (b) indemnification for all costs and expenses incurred by the plaintiff in the preparation, registration, administration, or enforcement of its agreements with the defendants and with respect to, or resulting from, the failure and delay of the defendants to perform or observe their obligations under their agreements described in paragraphs 5-7 below, including the plaintiff's costs of this proceeding on a full indemnity basis, in an amount to be determined prior to trial;

   (c) contractual interest on that amount of 12% percent per annum under section 7 of the Distribution Agreement, described below;

   (d) in the alternative to (c), prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

   (e) in the alternative to (c), postjudgment interest in accordance with section 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

   (f) in the alternative to (b), the costs of this proceeding, plus all applicable taxes; and

   (g) such further and other Relief as to this Honourable Court may deem just.

2. The plaintiff Gilead Sciences Canada, Inc. develops and commercializes innovative pharmaceuticals in Canada for use in treatment in therapeutic areas such as HIV, liver disease, oncology, inflammatory diseases, and respiratory diseases.

3. The defendant Mednow Inc. operates virtual and brick-and-mortar pharmacies and delivers prescription medications directly to patients throughout Canada. It also provides virtual care and telemedicine services from physicians.

4. The defendant Mednow Ontario Ltd. is a wholly-owned subsidiary of Mednow Inc. and is in the business of purchasing and dispensing specialty drugs.

Agreement to sell drugs

5. In February 2023, Gilead entered into a Distribution Agreement with London Pharmacare Inc., a wholly owned subsidiary of Mednow Inc. Pursuant to this agreement, Gilead agreed to sell certain drugs to London Pharmacare and deliver them to London Pharmacare's premises in London, Ontario.

6. In March 2023, Gilead entered into an Assignment Agreement with London Pharmacare Inc. and Mednow Ontario Ltd., which provided for the assignment and transfer of the Distribution Agreement from London Pharmacare to Mednow Ontario.

7. In March 2023, Gilead entered into a Parent Guarantee with Mednow Inc., under which Mednow Inc. provided Gilead with a guarantee for any indebtedness of Mednow Ontario.

Products ordered and received by Mednow Ontario

8. The Distribution Agreement provided that Mednow Ontario

(a) was entitled to submit orders for certain drugs to Gilead,

(b) would then receive invoices from Gilead through Gilead's electronic data interface system, and

(c) was obligated to pay the amounts invoiced within 45 days of the invoice, with interest on all overdue amounts to be calculated at the rate of 1% per month.

9. Mednow Ontario submitted various orders for goods between April 18, 2023 and May 31, 2023, the cost of which totalled $1,540,000.00.

10. Gilead delivered the drugs ordered in accordance with their obligations under the agreement. Mednow Ontario did not claim that the drugs were damaged or missing and, as such, they are presumed to have been delivered in full according to section 28 of the Distribution Agreement.

11. Neither Mednow Ontario nor Mednow Inc. has paid Gilead for these orders, despite being obligated to do so.

12. A complete list of the invoices which Gilead delivered to Mednow Ontario in respect of these orders, and which have not been paid, is as follows:

Order Number	Date Ordered	Invoice Number	Invoice Date	Price
201005572	4/18/2023	2010006261	4/18/2023	$240,000
201005603	4/20/2023	2010006288	4/20/2023	$60,000
201005618	4/21/2023	2010006299	4/24/2023	$240,000
201005696	5/2/2023	2010006352	5/2/2023	$240,000
201005781	5/10/2023	2010006463	5/11/2023	$140,000
201005817	5/15/2023	2010006481	5/15/2023	$180,000
201005841	5/17/2023	2010006511	5/17/2023	$200,000
201005894	5/23/2023	2010006559	5/23/2023	$160,000
201005920	5/25/2023	2010006610	5/25/2023	$60,000
201005990	5/31/2023	2010006671	5/31/2023	$20,000

Mednow Inc.'s obligation to pay

13. Pursuant to section 2 of the Parent Agreement, Mednow Inc. is obligated to pay amounts owing to Gilead by Mednow Ontario forthwith upon demand by Gilead. Gilead is not required to exhaust its recourse against Mednow Ontario before being entitled to payment from Mednow Inc., according to section 7 of the same agreement.

14. On September 13, 2023, Gilead wrote to Mednow Inc. to demand payment for the amounts owing by Mednow Ontario, plus interest.

15. In the same letter, Gilead also notified Mednow Ontario and Mednow Inc. of its decision to terminate the Distribution Agreement. It was entitled to do so, per section 4 of the agreement, due to Mednow Ontario's failure to pay for goods that it ordered and that were supplied by Gilead.

Liability of the defendants

16. The defendants have failed or refused to make payment of the balance of $1,540,000.00 which remains due and owing.

17. As such, Mednow Ontario has breached the Distribution Agreement, as assigned to it, and Mednow Inc. has breached the Parent Agreement, both by wrongfully refusing to pay for the goods.

18. Gilead pleads and relies upon section 47 of the *Sale of Goods Act*, R.S.O. 1990, c. S.1.

(Date of issue)

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000
Toronto ON M5K 1E7

James Renihan LSO#: 57553U
Tel: 416.216.1944
james.renihan@nortonrosefulbright.com

Brittany DiTrani LSO#: 87538K
Tel: 416.216.2318
brittany.ditrani@nortonrosefulbright.com

Fax: 416.216.3930

Lawyers for the Plaintiff

GILEAD SCIENCES CANADA, INC.
Plaintiff

-and-

MEDNOW ONTARIO LTD. et al.
Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

STATEMENT OF CLAIM

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000
Toronto ON M5K 1E7

James Renihan LSO#: 57553U
Tel: 416.216.1944
james.renihan@nortonrosefulbright.com

Brittany DiTrani LSO#: 87538K
Tel: 416.216.2318
brittany.ditrani@nortonrosefulbright.com

Lawyers for the Plaintiff