

SIRONA BIOCHEM CORP.

NOTICE OF MEETING

AND

INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD AT 10:00 a.m.

ON THURSDAY, MARCH 28, 2024

AT THE OFFICES OF McMILLAN LLP

1500 – 1055 WEST GEORGIA STREET

VANCOUVER, BRITISH COLUMBIA V6E 4N7

SIRONA BIOCHEM CORP.

**Suite 1600, 595 Burrard Street, Vancouver, BC V7X 1L3
Telephone 604-641-4466 Fax 604-608-5471**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Meeting”) of shareholders of Sirona Biochem Corp. (the “Company”) will be held at the offices of McMillan LLP, 1500-1055 West Georgia Street, Vancouver, British Columbia V6E 4N7 on Thursday, March 28, 2024 at 10:00 a.m. (Pacific time).

The Meeting is to be held for the following purposes:

1. to receive the consolidated financial statements of the Company for its fiscal years ended October 31, 2023 and October 31, 2022, the report of the auditor thereon and the related management’s discussion and analysis;
2. to elect the directors of the Company for the ensuing year;
3. to appoint the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration; and
4. to consider, and if thought advisable, to pass an ordinary resolution to ratify, confirm and approve adoption of the Company’s new 10% rolling stock option plan, as more particularly described in the accompanying Information Circular.

The specific details of the matters proposed to be put before the Meeting is set forth in the Information Circular, which accompanies this Notice of Meeting.

DATED at Vancouver, this 22nd day of February, 2024

BY ORDER OF THE BOARD OF DIRECTORS

“Howard Verrico”

Howard Verrico, M.D.
CEO and Chairman of the Board

NOTES:

1. No other matters are contemplated for consideration at the Meeting, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof. The audited financial statements for the years ended October 31, 2023 and October 31 2022, the report of the auditor and related management discussion and analysis, will be made available at the Meeting and copies are available under the Company’s profile on SEDAR+ at www.sedarplus.ca.
2. An Information Circular (the “Information Circular”) and a form of proxy (the “Proxy”) accompany this Notice of Meeting. Registered shareholders who are unable to be present at the Meeting are asked to kindly specify on the accompanying form of Proxy the manner in which their Common Shares represented thereby are to be voted, and to sign, date, and return the completed form of Proxy in accordance with the instructions set out in the Proxy and the Information Circular.
3. As provided in the *Business Corporations Act* (British Columbia), the directors have fixed a record date of February 22, 2024 (the “Record Date”). Accordingly, persons who are registered as shareholders on the books of the Company at the close of business on the Record Date are entitled to notice of and to vote at the Meeting.
4. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the Voting Instruction Form in accordance with the instructions provided to you by your broker or intermediary.

SIRONA BIOCHEM CORP.

Suite 1600, 595 Burrard Street, Vancouver, British Columbia V7X 1L3

Telephone 604-641-4466 Fax 604-608-5471

website: www.sironabiochem.com

INFORMATION CIRCULAR

as at February 22, 2024 *(unless otherwise indicated)*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Sirona Biochem Corp. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on March 28, 2024 at the time and place and for the purposes set forth in the accompanying Notice of the Meeting.

In this Information Circular, references to “the Company”, “we” and “our” refer to Sirona Biochem Corp. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- b) any amendment to or variation of any matter identified therein, and

- c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter and for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

If you are a registered shareholder, you may wish to vote by proxy whether or not you attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so by means of one of the following options:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or
- (b) use a touch-tone phone to transmit voting choices to a toll free number 1-866-732-VOTE (8683). Registered shareholders must follow the instructions of the voice response system and refer to the accompanying Proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) log on via the internet to the website voting page of Computershare at www.investorvote.com. Registered Shareholders must follow the instructions provided at the voting page and refer to the enclosed Proxy form for the holder's account number and the proxy access number. You will also have the option to appoint a person other than the persons designated on this Proxy form by following the instructions provided on the website.

Regardless of the option chosen to submit the Proxy, to be represented at the Meeting, completed proxies submitted must be received by Computershare **no later than 48 hours**, excluding Saturdays, Sundays and statutory holidays, **prior to the time of the Meeting** or adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "Board") at its discretion without notice. The Board and management of the Company would ask shareholders to submit their votes by Proxy, and **not attend the Meeting in person**. If a shareholder wishes to attend the Meeting in person, please note that in order to vote your Common Shares in person at the Meeting, you must attend the Meeting and register with the Scrutineer before the Meeting. If you have already submitted a Proxy, but choose to change your method of voting and attend the Meeting to vote, then you must register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.

Beneficial Shareholders

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("OBOs") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("NOBOs") who do not object to the issuers of the securities they own knowing who they are.

Voting for Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) and NOBOs, or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of intermediaries, which include banks, trust

companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans. In Canada, the majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States, the majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust and Clearing Corporation (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

The proxy solicitation materials relating to the Meeting are mailed to all registered holders and all NOBOs. Broadridge Financial Solutions, Inc. ("Broadridge") will complete the mailing to all NOBO holders. As a result, NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from Broadridge. The VIF is to be completed and returned to Broadridge as set out in the instructions provided on the VIF. Broadridge will tabulate the results of the VIFs received from NOBOs and will provide appropriate voting instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive.

The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right insert the name of your desired representative (which may be you) in the blank space provided in the VIF. Once you have completed and signed your VIF return it to Broadridge by mail or facsimile, or deliver your voting instructions to Broadridge by phone or via the internet, in accordance with Broadridge's instructions. Broadridge tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted at the Meeting as per your instructions; or (b) have an alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.**

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

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

Beneficial Shareholders who are OBOs do not appear on the list of shareholders of the Company maintained by the transfer agent. The Company will not pay for intermediaries to forward the proxy related materials for the Meeting to OBOs. Accordingly, any OBOs should note that they will not receive copies of these proxy related materials unless the intermediary for each OBO assumes the delivery costs related in any such delivery. **OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and the securities laws of the Provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not

applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the Provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the Provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the “BCA”) certain of its directors and its executive officers are residents of Canada and a substantial portion or all of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare (see “*Registered Shareholders*” above), or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- b) personally attending the Meeting and voting the registered shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company to the date of this Information Circular, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the “Board”) of the Company has fixed November 25, 2022 as the record date (the “Record Date”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares of the Company without par value. The Common Shares of the Company are listed for trading on the TSX Venture Exchange (the “TSXV” or the “Exchange”). As of February 22, 2024, there were 254,054,505 Common Shares without par value issued and outstanding, each carrying the right to one vote. There are no restricted securities, or securities directly, or

indirectly, convertible into restricted securities of the Company. There is no class of security holders with the right to elect a specified number of directors, or which has cumulative or similar voting rights.

To the knowledge of the directors and executive officers of the Company, no person or Company beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding common shares of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled all such nominees will be declared elected or appointed by acclamation.

PRESENTATION OF FINANCIAL STATEMENTS

The annual financial statements of the Company for the fiscal years ended October 31, 2023 and October 31, 2022 together with the auditor's report thereon and the related management discussion and analysis in respect of the foregoing financial statements, will be presented to the shareholders at the Meeting. Copies of these financial documents are available under the Company's SEDAR+ profile at www.sedarplus.ca.

ELECTION OF DIRECTORS

Number of Directors

The number of director positions on the Board is currently set at five (5) and the Board has determined that, pursuant to the Articles, the number of director positions on the Board should remain at five (5). The term of office of the five current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with the provisions of the BCA, each director elected at the Meeting will hold office until the conclusion of the next annual meeting of the Company, or if no director is then elected, until a successor is elected.

Advance Notice

At the annual general and special meeting of the Company held June 10, 2014, the shareholders approved adoption of new Articles of the Company by special resolution. The new Articles (the "Articles") include provision for advance notice of nominations for directors ("Advance Notice Provision") to be elected at a meeting of the Company's shareholders. The Advance Notice Provision relates to the nomination of directors of the Company and has the purpose of providing shareholders, directors and management of the Company with a clear framework for nomination of directors of the Company in connection with any annual or special meeting of the Company's shareholders.

The purpose of the Advance Notice Provision is to: (i) ensure that all shareholders receive adequate notice of director nominations and sufficient time and information with respect to all nominees to make appropriate deliberations and register an informed vote; and (ii) facilitate an orderly and efficient process for annual or, where the need arises, special meetings of shareholders of the Company. The Advance Notice Provision sets a deadline by which shareholders of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in a written notice to the Company for any director nominee to be eligible for election at such annual or special meeting of shareholders.

A copy of the Articles can be found under the Company's SEDAR+ profile at www.sedarplus.ca filed on June 10, 2014. The Advance Notice Provision is subject to annual review by the Board, and, as necessary, is updated to conform to statutory corporate and securities acts and regulations.

At the Meeting, any nominations for the position of director that are not proposed in this Information Circular and which are not submitted pursuant to Article 10.11, in the Articles, will not be accepted or considered at the Meeting. Pursuant to the Articles, the requirements of Article 10.11 may be waived at the sole discretion of the Board at any time.

Nominations for Election as Director

The following table sets out the names of management's five nominees for election as director; all major offices and positions held by them with the Company and any of its significant affiliates each now holds; each nominee's principal occupation, business or employment (for the five preceding years for each new director nominee); the period of time during which each has been a director of the Company; and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at February 22, 2024.

Name, Position Held with the Company and Province/State and Country of Residence of Director Nominees	Present Principal Occupation, Business or Employment⁽¹⁾⁽²⁾	Director Since	Number of Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly
Howard Verrico, M.D. ⁽³⁾⁽⁴⁾ <i>Director, Chief Executive Officer ("CEO") and Board Chairman</i> British Columbia, Canada	Emergency Physician, Ridge Meadows Hospital; CEO and Chairman of the Board of the Company.	Sep 19, 2006	9,855,695 ⁽⁶⁾
Christopher Hopton ⁽⁴⁾ <i>Chief Financial Officer ("CFO") and Director</i> British Columbia, Canada	President of Orcas Island Finance Ltd.; CFO of the Company; CFO of Rio Silver Inc.	Jan 11, 2011	1,228,525 ⁽⁶⁾
G�eraldine Deliencourt-Godefroy, Ph.D. <i>Chief Scientific Officer ("CSO") and Director</i> Bois d'Ennebourg, France	CSO of the Company; Founder and Chief Scientific Officer of TFChem S.A.S.	March 31, 2011	10,400,000 ⁽⁶⁾
Alex Marazzi, M.D. ⁽³⁾ <i>Director</i> British Columbia, Canada	Physician with family and emergency certification; partner in a medical clinic, Mission, British Columbia, Canada.	Oct. 19, 2006	2,660,769 ⁽⁵⁾⁽⁶⁾
Jason Tian ⁽³⁾⁽⁴⁾ <i>Director</i> Shanghai, China	Senior Partner, Landing Law Offices since 2007.	June 7, 2019	3,020,000 ⁽⁶⁾

Notes:

- (1) This information as to principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) Unless otherwise stated, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.
- (3) Member of the Audit Committee
- (4) Member of the Compensation Committee.
- (5) Of these Common Shares: 350,000 are held by Alex Marazzi, 10,000 are held by Dr. Alex Marazzi Inc., 400,769 are held by Mikbrykar Holdings Ltd. and 1,900,000 are held by The Marazzi Family Trust. Dr. Alex Marazzi Inc. and Mikbrykar Holdings Ltd. are companies wholly-owned by Dr. Marazzi and Dr. Marazzi controls The Marazzi Family Trust.

- (6) Each of the following directors also holds options to purchase Common Shares: Dr. Verrico (5,250,000), Mr. Hopton (3,800,000), Ms. Deliencourt-Godefroy (2,450,000), Mr. Marazzi (300,000) and Mr. Tian (1,600,000).

No person proposed for election as director of the Company is to be elected under any arrangement or understanding between the person proposed for election as director and any other person or company, except the current directors and executive officers of the Company acting solely in such capacity.

Director Biographies

Howard Verrico, M.D. is a founding member of the Company and has held various executive roles within the Company since its inception. He is the Company's current CEO and Chairman of the Board. He has extensive public company experience and has been involved in many public and private companies. Dr. Verrico obtained his medical degree from the University of Toronto in 1985 and has been a member of the College of Physicians and Surgeons of British Columbia since July 1986.

Christopher Hopton, CPA is the Company's CFO and he is a director of the Company. He brings more than 25 years of expertise in financial management and operations to the Company. His extensive experience covers areas of financial planning, accounting policy and business process improvement. As a business investment and finance consultant, Mr. Hopton has worked with several public and privately held companies. Most recently, Mr. Hopton was the chief financial officer of Rio Silver Inc., a junior mineral exploration company. Formerly, he held the position of Division Controller at Canadian Airlines where he was responsible for an annual operating budget of \$200M. Mr. Hopton was also instrumental in the restructuring of 360 Networks, a network communications company, which led to a buyout by Bell Canada. Mr. Hopton earned his Bachelor of Business Administration from Simon Fraser University in British Columbia, Canada and received his professional designation as a Certified Professional Accountant.

Géraldine Deliencourt-Godefroy, Ph.D. is an award-winning synthetic chemist and the founder of France-based biotechnology company TFChem. Since the acquisition of TFChem by Sirona Biochem in March 2011, Dr. Deliencourt-Godefroy has assumed the role of CSO of the Company. Her scientific research in carbohydrate chemistry has led to the discovery of new drug families and the development of drug candidates for diabetes and obesity, cosmetic ingredients and biological adjuvants. Prior to founding TFChem, Dr. Deliencourt-Godefroy was a scientific leader at INSA (National Institute of Applied Sciences) in Rouen, France, where she developed a new technology on stabilized carbohydrates. Previous roles also include a post-doctoral position at the University College London and doctoral research at the Research Institute of Fine Organic Chemistry in Rouen, France. Dr. Deliencourt-Godefroy received a PhD and Masters in Organic Chemistry as well as her business degree from the University of France. She is the author of several publications and patents and is the recipient of the acclaimed Francinov Research and Innovation Medal, French Ministry of Research Award and the French Senate Award.

Alex Marazzi, M.D. is a family physician with certification in both Family and Emergency Medicine. He has been in family practice in Mission, British Columbia since 1997. He is also part owner of a well-established walk-in-clinic. He recently served as the Chief of the Emergency Department at Mission Memorial Hospital. Prior to practicing medicine in British Columbia, Dr. Marazzi was an Emergency Room physician for 7 years in Midland, Ontario. Dr. Marazzi earned his Bachelor of Pharmaceutical Sciences at UBC in 1985. While studying medicine he worked as a Hospital Pharmacist at Langley Memorial Hospital. He earned his Doctor of Medicine at UBC in 1989 and pursued an internship at Toronto East General Hospital.

Jason Tian is a practicing lawyer with over 15 years of experience in the legal and financial industry. Mr. Tian is a Senior Partner at Landing Law offices based in Shanghai, China. He has been working with Sirona since 2018 representing the Company at strategic partnering meetings in China and France. Mr. Tian has been providing legal services to international clients since 2007 and has worked in top firms in China such as Beijing Zhonglun, Beijing Zhongyin, Beijing Dacheng and is now a Senior Partner of Shanghai Landing Law Offices, a full-service law firm,

which serves clients in industries such as healthcare and pharmaceuticals as well as consumer retail in China. Landing Law Offices has several domestic branches and overseas branches in the United States, India, Singapore, Indonesia, Bangladesh, Philippines and Cambodia. Mr. Tian also worked as senior legal translator in the UK-based law firm, Clifford Chance LLP, before starting his legal career.

Cease Trade Orders and Bankruptcies

No person proposed for election as director of the Company is, as of the date of this Information Circular, or has been, within the ten years prior to the date hereof, a director or chief executive officer or chief financial officer of any company (including the Company) that: (i) was subject to an order that was issued while the proposed director was acting as a director, chief executive officer or chief financial officer; or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Except as disclosed herein, no person proposed for election as director of the Company is, at the date of this Information Circular, or has been within ten years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties and Sanctions

No person proposed for election as director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Individual Bankruptcies

No person proposed for election as director of the Company has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Management recommends a vote “For” the election of each director nominee. Unless otherwise directed, it is the intention of the management designees to vote the Proxies in favour of each of the above-noted director nominees proposed for election as director.

APPOINTMENT OF AUDITOR

Davidson & Company, LLP Chartered Accountants (“**Davidson**”) of 1200 – 609 Granville Street, P.O. 10372, Pacific Centre, Vancouver BC, Canada will be nominated at the Meeting for appointment as auditor for the ensuing year. Davidson was first appointed as auditor by the board of directors effective October 25, 2023.

The Board determined not to nominate DeVisser Grey LLP, Chartered Professional Accountants, (“**DeVisser Grey**”) for appointment as auditor of the Company for the ensuing year; and subject to shareholder approval at the Meeting, to appoint Davidson as auditor of the Company.

Accordingly, the Company sent Notice of Change of Auditor to both DeVisser Grey and Davidson. Copies of the Notice of Change of Auditor, letter from DeVisser Grey as former auditor and letter from Davidson as successor auditor were filed under the Company's SEDAR+ profile at www.sedarplus.ca and are attached to this Information Circular as Schedule "A".

To be approved, the resolution must be passed by a majority of the votes cast by the holders of Common Shares at the Meeting. **Management recommends a vote "For" the appointment of Davidson & Company, LLP as the auditor and authorizing the directors to fix the auditor's remuneration. Unless otherwise directed, it is the intention of the management designees to vote the Proxies in favour of the ordinary resolution to appoint Davidson & Company, LLP as auditor of the Company.**

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 "*Audit Committees*" ("NI 52-110") of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

Audit Committee Charter

The audit committee has a charter (the "Audit Committee Charter"), which sets out its mandate and responsibilities. A copy of the Audit Committee Charter is attached as Schedule "A" to the Information Circular filed under the Company's SEDAR+ profile on November 16, 2017.

The audit committee is a committee of the Board. Membership of the audit committee of a reporting issuer company is to be independent of the Company's management, with the exception of venture issuer companies that claim the relevant exemption in NI 52-110, relating to Part 3 (*Composition of the Audit Committee*). The audit committee represents the interests of the Company's shareholders.

The audit committee is authorized by the Board to:

- a) oversee the process of selecting and appointing the Company's external auditor,
- b) oversee the conduct of the audit, and
- c) have primary responsibility for the relationship between the Company and its external auditor.

Composition of the Audit Committee

The current members of the audit committee are: Dr. Alex Marazzi, Jason Tian and Dr. Howard Verrico. All members of the audit committee are "financially literate" (as defined in NI 52-110). Jason Tian and Dr. Alex Marazzi are independent members of the Audit Committee. Dr. Howard Verrico is not independent as he is the Company's Chief Executive Officer and Secretary.

Responsibilities of the Audit Committee

The audit committee must:

- a) take reasonable steps, at the time the auditor's appointment is under consideration, to ensure that the auditor is independent of management of the Company in accordance with applicable standards,

- b) determine whether the audit fees charged by the auditor appear adequate in relation to the work required to support an audit opinion, without regard to fees that might be paid to the auditor for other services,
- c) meet with the auditor, regularly and when otherwise appropriate, without management present to determine whether there are any contentious issues between the auditor and management relating to the Company's financial disclosure and, if so, whether those issues have been resolved to the auditor's satisfaction,
- d) establish, and monitor compliance with, the Company's policies regarding (i) the auditor's providing services beyond the scope of the Company's audit, and (ii) the Company's hiring individuals formerly employed by the auditor to fill senior officer positions of the Company, and
- e) annually review the steps it has taken to ensure that the auditor is independent of management of the Company, including (i) the policies and procedures followed so that any contracts for non-audit services to be provided by the auditor do not compromise the auditor's independence, and (ii) the nature of any non-audit service contracts entered into and the amount of the related fees.

Relevant Education and Experience

See disclosure under the above heading "*Election of Directors*" pertaining to relevant education and experience of the audit committee members. Each member of the audit committee has:

- a) an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves,
- b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities, and
- c) an understanding of internal controls and procedures for financial reporting, as evidenced by their respective experience set out under the above heading "*Election of Directors*".

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

In the financial years ended October 31, 2023 and October 31, 2022 and to the date of this Information Circular, the Company has not relied on exemptions contained in sections 2.4, 6.1.1 or 8.1 of NI 52-110.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services, and such policies and procedures are set out in the Audit Committee Charter.

External Auditor Service Fees

The Board resolved on October 25, 2023 that Davidson & Company, LLP, Chartered Professional Accountants be appointed auditor of the Company to replace DeVisser Grey LLP, Chartered Professional Accountants effective immediately.

The audit committee has reviewed the nature and amount of the non-audit services provided by [NTD: **Davidson and DeVisser Gray**], as auditors, to ensure auditor independence. Fees incurred with the Company's current and former auditor, for audit and non-audit services in the last two fiscal years are outlined in the following table.

The fees paid by the Company to its auditor in the last two fiscal years, by category, are as follows:

Financial Year End	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
October 31, 2023	\$26,570.25	Nil	Nil	Nil
October 31, 2022	\$35,000	Nil	\$2,000	Nil

Notes:

1. "Audit Fees" include, where applicable, fees necessary to perform the annual audit and the quarterly review of the Company's consolidated financial statements. Audit Fees include fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees include audit and other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
2. "Audit Related Fees" include, where applicable, services that are traditionally performed by the auditor. These audit-related services include employee benefits audits, due diligence assistance, accounting consultants on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
3. "Tax Fees" include, where applicable, fees for all tax services other than those included in "Audit Fees" and "Audit Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes Assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
4. "All Other Fees" includes, where applicable, all other non-audit services.

Exemption

The Company is a "venture issuer" as defined in NI 52-110 and, as such, is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*).

EXECUTIVE COMPENSATION

The following information, dated as of February 22, 2024, is provided in accordance with Form 51-102F6V – *Statement of Executive Compensation*, for Venture Issuers (the "**Form**"), as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purposes of this Form:

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

"**external management company**" includes a subsidiary, affiliate or associate of the external management company;

"**NEO**" or "**named executive officer**" means:

- a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than CAD\$150,000 for that financial year, and
- d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During financial year ended October 31, 2023, based on the definition above, the NEOs of the Company were Howard Verrico, CEO, Christopher Hopton, CFO and Géraldine Deliencourt-Godefroy, CSO. The directors of the Company who were not NEOs during the financial year ended October 31, 2023 were Alex Marazzi and Jason Tian.

During financial year ended October 31, 2022 based on the definition above, the NEOs of the Company were Howard Verrico, CEO, Christopher Hopton, CFO and Géraldine Deliencourt-Godefroy, CSO. The directors of the Company who were not NEOs during the financial year ended October 31, 2022 were Alex Marazzi and Jason Tian.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the board of directors of the Company (the “**Board**”) for the financial years ended October 31, 2023 and October 31, 2022. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities*” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Howard Verrico Chief Executive Officer and Director	2023	\$180,636	Nil	Nil	Nil	Nil	\$180,636
	2022	\$167,732	Nil	Nil	Nil	Nil	\$167,732
Christopher Hopton Chief Financial Officer and Director	2023	\$147,840	Nil	Nil	Nil	Nil	\$147,840
	2022	\$147,840	Nil	Nil	Nil	Nil	\$147,840
Géraldine Deliencourt-Godefroy	2023	\$213,394	Nil	Nil	Nil	Nil	\$213,394
	2022	\$213,394	Nil	Nil	Nil	Nil	\$213,394

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Chief Scientific Officer and Director							
Alex Marazzi Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Jason Tian Director	2023 2022	16,037 Nil	Nil N/A	Nil N/A	Nil N/A	Nil N/A	\$16,037 Nil

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

During the financial years ended October 31, 2023 and October 31, 2022, the Company granted the following Options to NEOs or directors of the Company:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Howard Verrico Chief Executive Officer and Director	Stock Options	1,500,000 Options	January 1, 2022	\$0.17	\$0.20	\$0.13	January 1, 2032
Christopher Hopton Chief Financial Officer and Director	Stock Options	1,000,000 Options	January 1, 2022	\$0.17	\$0.20	\$0.13	January 1, 2032
Géraldine Deliencourt-Godefroy Chief Scientific Officer and Director	Stock Options	1,000,000 Options	January 1, 2022	\$0.17	\$0.20	\$0.13	January 3, 2032
Alex Marazzi Director	Stock Options	100,000 Options	July 19, 2022	\$0.20	\$0.20	\$0.13	July 19, 2027

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Jason Tian Director	Stock Options	500,000 Options	January 1, 2022	\$0.17	\$0.20	\$0.13	January 1, 2027
		100,000 Options	July 19, 2022	\$0.20	\$0.20	\$0.13	July 19, 2027

Exercise of Compensation Securities by NEOs and Directors

During the financial years ended October 31, 2023 and October 31, 2022, no NEOs and directors of the Company exercised any options. Stock Option Plans and Other Incentive Plans -10% Rolling Stock Option Plan (Option-Based Awards)

Stock Option Plans and Other Incentive Plans -10% Rolling Stock Option Plan (Option-Based Awards)

The Company has a Share Option Plan dated for reference, December 1, 2022 (the “Plan”). The Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes share option grants to the Board based on such criteria as performance, previous grants and hiring incentives. All grants require approval of the Board. The Plan is administered by the directors of the Company and provides that stock options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

The Company believes that encouraging its executives to become shareholders is the best way of aligning their interests with those of its long-term shareholders as the executives are provided with the opportunity to participate in the appreciation of the Company’s Common Share price. Similar to the 2015 Option Plan, the Plan is implemented to provide incentive to officers, directors, employees and consultants to increase their proprietary interest in the Company. The Plan is administered by the Board and the Board determines the individuals receiving grants under the Plan, the number of options, date of and the corresponding exercise price of all grants made under the Plan. Stock Options (“Options”) granted to NEOs (defined below) take into account a number of factors, including the amount and term of Options previously granted, base salary or consulting fees, performance and market comparability.

During the financial year ended October 31, 2023, the Company granted an aggregate of 250,000 Incentive Stock Options as compensation to independent directors and management of the Company as well as to consultants of the Company. Of those Incentive Stock Options granted, Nil were granted to directors and officers of the Company.

During the financial year ended October 31, 2022, the Company granted an aggregate of 9,525,000 Incentive Stock Options as compensation to independent directors and management of the Company as well as to consultants of the Company. Of those Incentive Stock Options granted, 4,200,000 were granted to directors and officers of the Company.

As at February 22, 2024 there were 254,744,505 Common Shares outstanding. Accordingly, a maximum aggregate of 25,474,451 Common Shares are available for reserve for exercise of options under the Plan. There are currently options outstanding to purchase 24,590,000 Common Shares. Accordingly, 884,451 Common Shares remain available for reserve for exercise of Options under the Plan.

Material Terms of the Plan

The following is a summary of the material terms of the Plan:

- (a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Plan;
- (b) Options granted under the Plan are non-assignable and non-transferable;
- (c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) An option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) If an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) In the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) The exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Plan);
- (h) All options granted under the Plan will expire not later than the date that is ten years from the date that such options are granted;
- (i) The Company must not grant an option to any one director, officer, employee, or management company employees (the "Service Provider") in any 12 month period that exceeds 5% of the outstanding shares, unless the Company has obtained approval by a majority of the votes cast by the shareholders of the Company eligible to vote at a shareholders' meeting, excluding votes attaching to shares beneficially owned by Insiders and their Associates (defined below) ("Disinterested Shareholder Approval");
 - a) The aggregate number of options granted to Investor Relations Service Providers in any 12 month period must not exceed 2% of the outstanding shares calculated at the date of the grant, without the prior consent of the TSXV;
 - b) The Company must not grant an option to any one consultant in any 12 month period that exceeds 2% of the outstanding shares, when combined with all of the Company's other Security Based Compensation Plans, calculated at the date of the grant of the option;

- c) The Company is required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:
- i. The Plan, together with all of the Company's previous Security Based Compensation Plan (as defined in the Plan), could result at any time in:
 - Common Shares being issuable to Insiders under the Plan, when combined with all of the Company's other Security Based Compensation Plans, exceeding 10% of the Outstanding Shares;
 - Common Shares being issuable to Insiders under the New Plan, when combined with all of the Company's other Security Based Compensation Plans, exceeding 10% of the Outstanding Shares in any 12 month period;
 - ii. the issuance of an aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12 month period to any one Participant exceeding 5% of the Outstanding Shares calculated at the date of grant or issue; and
 - iii. a reduction in the exercise price of an Option granted hereunder to an Insider or an extension of the term of an Option granted hereunder benefiting an Insider; and
- (j) Vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period. Options granted to investor relations providers must vest in stages over twelve months with no more than 25% vesting in any three month period;
- (k) The Plan provides that appropriate adjustments, if any, are made by the Board in connection with a reclassification, reorganization, corporate consolidation, distribution, merger, amalgamation, plan of arrangement, spin-off, dividend payment or other change of the Common Shares issuable or amounts payable to preclude a dilution or enlargement of the benefits under the Plan. All such adjustments of share capital are subject to prior approval of the Exchange, except for share capital adjustments made with respect to a consolidation or a split of the Common Shares, in accordance with Policy 4.4, s. 4.7(d);
- (l) In addition, the Plan also includes the possibility for option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis, as now expressly permitted by Policy 4.4., s. 4.8(d). *Cashless Exercise* is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. "Net Exercise" is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. Under Policy 4.4, the current market price must be the five day volume weighted average trading price prior to option exercise. "Net Exercise" may not be utilized by persons performing investor relations services;

- (m) The Board reserves the right in its discretion to amend, suspend, terminate or discontinue the Plan, subject to any required shareholder or TSXV approvals; and
- (n) A black-out period will be in place during which a restriction has been formally imposed by the Company, pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information, on all or any of its Participants whereby such Participants are prohibited from exercising, redeeming or settling their Options, provided that any black-out period must expire following the general disclosure of the undisclosed material information.

A house-keeping amendments has also been made as a result of TSXV policy changes regarding their four month hold period. Accordingly, the TSX Venture Exchange four month hold period will now apply to Options granted to Consultants in addition to Options granted to Options granted to Insiders or granted at any discount to the Market Price.

For more information concerning the Company's equity compensation regime, refer to "*Securities Authorized for Issuance under Equity Compensation Plans*" and to "*Particulars of Matters to be Acted upon – Continuation of the Stock Option Plan*" below.

A copy of the Plan can be located on the Company's SEDAR+ profile at www.sedarplus.ca.

Employment, Consulting and Management Agreements

Howard Verrico – The Company entered into a consulting agreement with Dr. Verrico dated June 26, 2015 (the "**Verrico Agreement**"), for an indefinite term, pursuant to which Dr. Verrico receives a salary of \$161,280 per annum, payable in equal monthly instalments of \$13,440 plus GST. Dr. Verrico may also receive discretionary cash bonuses as determined by the Company. Dr. Verrico is entitled to receive stock option grants, which are to be recommended by the Compensation Committee and approved by the Board at the time of grant. If Dr. Verrico's position with the Company is terminated by the Company without cause or if the Verrico Agreement is terminated by Dr. Verrico for good reason (as those terms are defined in the Verrico Agreement), the Company shall pay Dr. Verrico, at the termination date, a lump sum cash amount equal to two times the annual compensation paid to Dr. Verrico immediately preceding such termination. In addition, all non-vested share options granted to Dr. Verrico shall immediately and fully vest on the termination date and may be exercisable for one year thereafter. The Company may terminate the Verrico Agreement and Dr. Verrico's position with the Company for cause at any time without notice or compensation. In the event Dr. Verrico resigns or the Company terminates Dr. Verrico's position within 12 months after a change of control of the Company, Dr. Verrico will receive a lump sum payment of two times the annual compensation then payable under the Verrico Agreement and all non-vested share options shall immediately and fully vest and be exercisable for one year thereafter. A change of control is defined as: the acquisition by any person or group of 50% of the outstanding Shares of the Company; the removal by resolution of shareholders of more than 51% of the then incumbent directors of the Company; the election of a majority of directors to the Board who were not nominees of the Company's Board immediately preceding such election; consummation of a sale of all, or substantially all, of the assets of the Company; or the consummation of a reorganization, merger or other transaction which has substantially the same effect. In addition to all change of control payments under the Verrico Agreement, if the change of control results in a buyout, on the closing of the buyout, Dr. Verrico will receive a cash bonus equal to 1.4% of the transaction value of the buyout. A "buyout" means (i) the acquisition by any person or group acting in concert which totals for the first time 66.67% of the outstanding Shares of the Company; or (ii) the consummation of a sale of all or substantially all of the assets of the Company, or (iii) the consummation of a reorganization, merger or other transaction which has substantially the same effect.

Christopher Hopton – The Company entered into a consulting agreement with Mr. Hopton dated June 26, 2015 (the "**Hopton Agreement**"), for an indefinite term. Pursuant to the terms of the Hopton Agreement, Mr. Hopton

receives a salary of \$147,840 per annum, payable in equal monthly instalments of \$12,320 plus GST. Mr. Hopton may also receive discretionary cash bonuses as determined by the Company. Mr. Hopton is entitled to receive stock option grants, which are recommended by the Compensation Committee and approved by the Board at the time of grant. If Mr. Hopton's position with the Company is terminated by the Company without cause or if the Hopton Agreement is terminated by Mr. Hopton for good reason (as those terms are defined in the Hopton Agreement), the Company shall pay Mr. Hopton at the termination date a lump sum cash amount equal to two times the annual compensation paid to Mr. Hopton immediately preceding such termination. In addition, all non-vested share options granted to Mr. Hopton shall immediately and fully vest on the termination date and may be exercisable for one year thereafter. The Company may terminate the Hopton Agreement and Mr. Hopton's position with the Company for cause at any time without notice or compensation. In the event Mr. Hopton resigns or the Company terminates Mr. Hopton's position within 12 months after a change of control of the Company, Mr. Hopton will receive a lump sum payment of two times the annual compensation then payable under the Hopton Agreement and all non-vested share options shall immediately and fully vest and be exercisable for one year thereafter. A change of control is defined as the acquisition by any person or group of 50% of the outstanding Shares of the Company; the removal by resolution of shareholders of more than 51% of the then incumbent directors of the Company; the election of a majority of directors to the Board who were not nominees of the Company's Board immediately preceding such election; consummation of a sale of all or substantially all of the assets of the Company; or the consummation of a reorganization, merger or other transaction which has substantially the same effect. In addition to all change of control payments under the Hopton Agreement, if the change of control results in a buyout, on the closing of the buyout, Mr. Hopton will receive a cash bonus equal to 1.0% of the transaction value of the buyout. A "buyout" means (i) the acquisition by any person or group persons acting which totals for the first time 66.67% of the outstanding common shares of the Company; or (ii) the consummation of a sale of all or substantially all of the assets of the Company, (iii) or the consummation of a reorganization, merger or other transaction which has substantially the same effect.

Géraldine Deliencourt-Godefroy – The Company's wholly-owned subsidiary, TFChem SAS, entered into an employment agreement with Dr. Deliencourt-Godefroy dated March 31, 2011. Under the terms of the agreement, Dr. Deliencourt-Godefroy receives an annual salary of €163,200 payable in equal monthly installments of €13,600. Dr. Deliencourt-Godefroy also receives stock options, which option grants are recommended by the Compensation Committee and approved by the Board on the date of grant.

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Oversight and Description of Director and Named Executive Officer Compensation

The Company is a biotechnology research and development corporation that focuses on commercializing technologies in various fields and is dependent on financing to carry on its business. In order to ensure alignment with shareholder interests, as well as to conserve cash resources, the Company relies, when possible and prudent, on stock options and other share compensation arrangements, in addition to cash payments to remunerate its officers, employees, consultants and other service providers. To this end, the Company maintains an incentive stock option plan pursuant to which directors, officers, employees and consultants may be granted options to purchase Common Shares. The Company does not maintain any pension or retirement plan.

Compensation Committee

The Board of Directors of the Company (the “**Board**”) has appointed a compensation committee so the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company’s base compensation structure and equity-based compensation program, recommending compensation of the Company’s officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives, is performed by the Board on the basis of recommendations of the compensation committee.

The current members of the compensation committee are: Howard Verrico, Christopher Hopton and Jason Tian. Jason Tian is an independent director. Howard Verrico and Christopher Hopton are not independent as Dr. Verrico is the CEO of the Company and Mr. Hopton is the CFO. See disclosure under “*Election of Directors*” pertaining to relevant education and experience of the compensation committee members.

The compensation committee assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company and reviews the compensation of senior management on at least an annual basis taking into account compensation paid by other issuers of similar size and activity.

Objectives of the Compensation Program

The compensation program for the executive officers of the Company is designed with a view that the level and form of compensation achieves the following objectives:

- a) to attract and retain qualified executives,
- b) to motivate and recognize the performance and contributions of these executives, and
- c) to align their interests with those of the Company’s shareholders.

The Company’s compensation program is in place to ensure it stays comparable with other biotechnology research and development companies at a similar stage of development.

Elements of Compensation

In compensating its executive officers and senior management, the Company has employed a combination of short-term incentives (base salary or equivalent consulting fees), bonus and long-term incentives (stock option grants). The compensation committee is responsible for evaluating the CEO’s performance relative to the Company’s annual goals and recommending the compensation package to the Board for review and approval. The CEO is responsible for reviewing annually the base salaries of the other senior officers of the Company and their adjustments.

Base Salary

In the view of the compensation committee, paying base salaries, which are reasonable in relation to the level of service expected, while remaining competitive in the life science markets in which the Company operates is a necessary step to attract and retain qualified and experienced executives.

Bonus

The CEO is eligible to receive an annual performance-based cash bonus, which is overseen by the Board. The Board does not consider the applicable periods set for bonus purposes to be heavily weighted to the short-term and believes

it has struck an appropriate balance between the short-term performance incentives and longer-term awards that vest over time.

Risk Assessment

In carrying out its mandate, the Board from time to time reviews the risk implications of the Company's compensation policies and practices, including those applicable to the Company's executives. This review of the risk implications ensures that the compensation plans, in their design, structure and application have a clear link between pay and performance and do not encourage excessive risk taking. Key considerations regarding risk management include the following:

- a) Design of a compensation program to ensure all executives are compensated equally based on the same or, depending on the mandate and term of appointment of a particular executive, substantially equivalent performance goals,
- b) A balance of short-term performance incentives with equity-based awards that vest over time,
- c) Ensuring that the overall expense to the Company of the compensation program does not represent a disproportionate percentage of the Company's annual budget or financial resources, after giving consideration to the development stage of the Company, and
- d) Utilizing compensation policies that do not rely solely on the accomplishment of specific tasks without consideration to longer-term risks and objectives.

For the reasons set forth below, the Board believes that the Company's current executive compensation policies and practices achieve an appropriate balance in relation to the Company's overall business strategy and do not encourage executives to expose the Company to inappropriate or excessive risks.

Base salaries set for the Company's executives are intended to provide a steady income regardless of the price performance of the Common Shares, allowing executives to focus on both near-term and long-term goals and objectives without undue reliance on short-term price performance or market fluctuations of the Common Shares.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

Please refer to the narrative description of the consulting agreements and employment agreement under the heading *Consulting Agreements and Employment Agreements* above.

Dr. Howard Verrico, CEO, subscribed to \$500,000 of Debenture Units. Dr. Verrico's participation is a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions. The Company relied on the exemptions from the formal valuation and minority shareholder-approval requirements of MI 61-101 in respect of related party participation in the Offering. The MI 61-101 exemptions are available as the fair market value of the Debenture Units, and the fair market value of the consideration for the Debenture Units, insofar as it involves Dr. Verrico and other interested parties, did not exceed 25% of the Company's market capitalization.

Incentive Plan Awards

Outstanding Option-based and Share-based Awards

The Company does not issue share-based awards. The following table sets forth information in respect of all option-based awards outstanding for each NEO as at October 31, 2023:

Name	Option-based Awards			
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date (mm/dd/yyyy)	Value of unexercised in-the-money options ⁽¹⁾ (\$)
Howard Verrico, CEO	1,600,000	0.16	06/26/2025	Nil
	150,000	0.20	09/21/2026	Nil
	500,000	0.15	11/20/2027	Nil
	500,000	0.10	02/26/2029	\$10,000
	1,000,000	0.45	01/21/2030	Nil
	1,500,000	0.17	01/03/2032	Nil
Christopher Hopton, CFO	150,000	0.20	09/21/2026	Nil
	500,000	0.15	11/20/2027	Nil
	1,400,000	0.16	06/26/2025	Nil
	750,000	0.45	01/21/2030	Nil
	1,000,000	0.17	01/03/2032	Nil
Géraldine Deliencourt-Godefroy, CSO	300,000	0.16	6/26/2025	Nil
	150,000	0.15	11/20/2027	Nil
	1,000,000	0.45	01/21/2030	Nil
	1,000,000	0.17	01/03/2032	Nil

Note:

1. Based on a trading day closing stock price of \$0.12 per Common Share as at October 31, 2023.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Policy 4.4 specifies that all listed issuers must implement a stock option plan. On November 30, 2022 the Board approved adoption of the Company's new 10% rolling Stock Option Plan (the "Plan") effective as of December 1, 2022, which was subsequently approved by shareholders at the 2022 AGM held on the terms of which are compliant with the New Policy 4.4. Pursuant to Policy 4.4, the Company must obtain approval from both TSXV and the Shareholders for continuation of the Plan annually.

The following table sets forth details with respect to the options granted under the Plan as of October 31, 2023:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	21,600,000	\$0.25	3,760,451
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	21,600,000	\$0.25	3,760,451

Note:

- (1) Share issuance pursuant to the Share Option Plan is limited to a rolling maximum of 10% of the issued and outstanding Common Shares from time to time. As at October 31, 2023 there were 253,604,505 Common Shares outstanding, 10% of which was 25,360,450.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Except as herein disclosed, no directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Company or a subsidiary of the Company at any time during the Company's most recently completed financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of any such person, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction during the Company's fiscal years ended October 31, 2022 and October 31, 2023, nor have they had any such interest in any proposed transaction, which has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

The business of the Company is managed by its directors and officers and the Company has no management agreements with persons who are not officers or directors of the Company.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices; as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the "CSA") have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101"), which prescribes certain disclosure by the Company of its corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the Board’s view, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board facilitates its independent supervision over management by oversight of management by its independent directors. The independent members of the Board, as of the date hereof, are: Dr. Alex Marazzi and Jason Tian. Dr. Howard Verrico, Christopher Hopton and Dr. Géraldine Deliencourt-Godefroy are not independent as they are executive officers of the Company.

The mandate of the Board is to manage corporate governance matters pertaining to the business and affairs of the Company. In fulfilling its mandate, the Board as a whole oversees the development and application of policies regarding corporate governance, deals with corporate governance issues, and is responsible for:

- a) adopting a strategic planning process for the Company;
- b) understanding the principal risks of the Company’s business and ensuring the implementation of the appropriate systems to manage these risks;
- c) succession planning for the Company, including identifying, appointing, training and monitoring senior management;
- d) overseeing the integrity of the Company’s internal controls and management information systems; and
- e) maintaining a continuing dialogue with management in order to ensure the ability to respond to changes, both internal and external, which may affect the Company and its business operations from time to time.

In carrying out its mandate, the Board holds regular meetings, and has established two committees with specific responsibilities, from its members. The frequency of meetings, as well as the nature of the matters dealt with, will vary from year to year depending on the state of the Company’s business and the opportunities or risks, which the Company faces from time to time.

Directorships

Certain of the directors and officers currently serve as directors and officers of other companies, all of which are private companies. Some of the directors and officers may be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers may be serving another corporation with interests that could be in conflict with the Company. In the event of any conflicts of interest, such conflicts must be disclosed to the Company and dealt with in accordance with the provisions of the BCA.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company’s business and on the responsibilities of directors. Board meetings may also include presentations by the Company’s management to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board relies on the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation and securities laws to promote a culture of ethical business conduct.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

Board Committees

The Board has established only two committees: an audit committee and a compensation committee, to perform certain advisory functions to make recommendations and to report to the Board. A brief description of these committees, and their respective mandates, is set forth below. The audit committee is described more definitively under "*Audit Committee and Relationship with Auditor*" above, and the compensation committee is described in more detail under "*Executive Compensation*" above.

Audit Committee

Two of the three current members of the audit committee are independent directors, namely: Jason Tian and Dr. Alex Marazzi. Dr. Howard Verrico is not independent as he is also the CEO of the Company. The audit committee reviews the annual and quarterly financial statements of the Company and certain other public disclosure documents required by regulatory authorities and makes recommendations to the Board with respect thereto. The audit committee also reviews with the auditors and management the adequacy of the Company's financial reporting and internal control procedures to ensure they are effective and appropriate.

Compensation Committee

Jason Tian is an independent member of the Compensation Committee, while Dr. Howard Verrico and Christopher Hopton are not independent. Dr. Verrico is the CEO and Mr. Hopton is the CFO of the Company. The compensation committee reviews the Company's compensation policies and practices, compensation of senior management and succession planning, reviews the Company's corporate governance practices and makes recommendations to the Board.

Assessments

The Board conducts an annual Board Effectiveness Survey of the Company's Directors to assess the effectiveness of the Board's function.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees. The Audit Committee will annually review the Audit Committee Charter and recommend revisions to the Board as necessary. The Company feels its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's method of corporate governance allows the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

PARTICULARS OF MATTERS TO BE ACTED UPON

Continuation of the New Stock Option Plan

At the Meeting, shareholders will be asked to consider, and if thought fit, to pass an ordinary resolution to ratify, confirm and approve the continuation of the Plan (the "**Option Plan Continuation Resolution**"). See *Statement of Executive Compensation – Stock Options and Other Compensation Securities* for particulars concerning the Plan.

The full text of the Option Plan Continuation Resolution is set out below. In order to pass, the resolution requires the approval of a majority of the votes cast on the resolution by shareholders of the Company present in person or represented by proxy at the Meeting. The directors of the Company unanimously recommend that shareholders vote in favour of the Option Plan Continuation Resolution, the text of which is as follows:

“RESOLVED as an ordinary resolution that:

1. the continuation of the Company’s Stock Option Plan dated for reference December 1, 2022 (the “**Plan**”), be ratified, confirmed and approved until the next annual general meeting of the Company;
2. the number of Common Shares of the Company reserved for issuance pursuant to the Plan shall not exceed 10% of the Company’s issued and outstanding share capital as more particularly set out in the Plan;
3. to the extent permitted by law, the Company be and is hereby authorized to abandon all or any part of the Plan if the Board deems it appropriate and in the best interests of the Company to do so; and
4. any one or more directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

The Option Plan Continuation Resolution set out above is an ordinary resolution and must be passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy on the resolution. In the absence of a contrary instruction, the persons named in the enclosed form of Proxy intend to vote in favour of the Option Plan Continuation Resolution. A copy of the Plan, is posted together with the annual meeting proxy materials under the Company’s SEDAR+ profile at www.sedarplus.ca.

The Board of Directors recommends that shareholders vote in favour of the Option Plan Continuation Resolution. In the absence of contrary instructions, the persons named in the form of proxy intend to vote FOR the foregoing Option Plan Continuation Resolution at the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on www.sedarplus.ca. Financial information is provided in the Company’s comparative financial statements and management discussion and analysis, which are filed on www.sedarplus.ca. The Company will provide to any person or company, upon request to the Chief Financial Officer of the Company, one copy of the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company’s most recently completed financial year in respect of which such financial statements have been issued, together with the report of the auditor, related management’s discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements.

Copies of these documents are available without charge to shareholders upon written request to the Company by mail to Suite 1600 - 595 Burrard St., Vancouver, BC V7X 1L3 or by fax (604) 608-5471.

OTHER MATTERS

As of the date of this Information Circular, the Board and Management of the Company are not aware of any matters to come before the Meeting other than those matters specifically identified in the accompanying Notice of Meeting. However, if such other matters properly come before the Meeting or any adjournment(s) thereof, the

persons designated in the accompanying form of proxy will vote thereon in accordance with their judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

BOARD APPROVAL

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of Directors of the Company.

DATED this 22nd day of February, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Howard Verrico, M.D.”

Howard Verrico, M.D.
CEO and Chairman of the Board



NOTICE OF CHANGE OF AUDITOR

TO: Davidson and Company, LLP
DeVisser Gray, LLP
Ontario Securities Commission
Canadian Securities Exchange

Sirona Biochem Corp. (the “**Company**”) gives the following notice in accordance with Section 4.11 of *National Instrument 51-102 Continuous Disclosure Obligations* (“**NI 51-102**”) as follows:

- (1) DeVisser Gray, LLP, Chartered Accountants tendered their resignation, upon their own initiative, as auditors of the Company effective October 25, 2023; and the directors of the Corporation on October 25, 2023 have appointed Davidson and Company LLP, Chartered Accountants, as successor auditors in their place;
- (2) The resignation of DeVisser Gray has been considered by the Board of Directors of the Company and the appointment of Davidson and Company, LLP Chartered Accountants in their place have been approved by the Board of Directors of the Corporation;
- (3) DeVisser Gray has not expressed any modified opinions on the Company’s financial statements for the fiscal years ended October 31, 2021 and October 31, 2022;
- (4) There have been no “reportable events” (as such term is defined in NI 51-102).

DATED October 25, 2023.

SIRONA BIOCHEM CORP.

“Christopher Hopton”

Per: Christopher Hopton, Chief Financial Officer

October 25, 2023

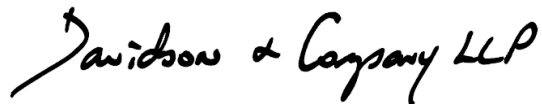
**British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission**

Dear Sirs / Mesdames:

**Re: Sirona Biochem Corp. (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated October 25, 2023 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,



DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange



October 25, 2023

British Columbia Securities Commission

P.O. Box 10142 Pacific Centre
710 W Georgia Street
Vancouver, BC, V7Y 1L2

Alberta Securities Commission

600, 250 - 5 Street SW
Calgary, AB, T2P 0R4

Ontario Securities Commission

20 Queen Street West
20th Floor
Toronto ON, M5H 3S8

Dear Sirs/Mesdames:

**Re: Sirona Biochem Corp. (“The Company”)
Notice Pursuant to National Instrument 51-102 – Change of Auditor**

We have read the Notice of Change of Auditor of Sirona Biochem Corp. dated October 25, 2023 concerning our resignation as auditors of Sirona Biochem Corp. as at October 25, 2023.

In accordance with National Instrument 51-102, we advise that we are in agreement with the information contained in the above-mentioned Notice.

Yours truly,

De Visser Gray LLP

CHARTERED PROFESSIONAL ACCOUNTANTS