LOAN CONVERSION AGREEMENT

THIS AGREEMENT made as of the 22nd day of April, 2013

BETWEEN:

QUEST PHARMATECH INC. ("Quest")

and

MR. GI-HO PARK (the "Lender")

WHEREAS Quest and the Lender have entered into a loan agreement dated May 24, 2012 whereby the Lender provided Quest with $500,000 of interest free bridge financing (the "Loan");

AND WHEREAS Quest entered into an $8 million investment agreement on July 1, 2012 (the "Investment Agreement");

NOW THEREFORE the parties agree as follows:

1. Quest and the Lender agree that the Loan will be converted into and become part of the $8 million Investment Agreement financing upon reaching the $2,000,000 funding milestone under the Investment Agreement.

This Agreement shall be binding upon and for the benefit of the successors and assigns of both parties.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

QUEST PHARMATECH INC. LENDER

Per: (signatory information redacted) Per: (signatory information redacted)_

8123 Roper Road NW
Edmonton, Alberta
Canada T6E 6S4

Phone: (780) 448-1400
Fax: (780) 416-0324
info@questpharmatech.com

Demand Loan Receipt

Payee Name: Quest PharmaTech Inc. Address: 8123 Roper Road NW Edmonton, Alberta T6E 6S4	Payer Name: (Lender name information redacted) Address: (Address information redacted)

Effective Date of Demand Loan	**Description**	**Amount**
March 4, 2013	Demand Loan - Cash Contribution Received	$50,000
	Subtotal	$50,000
	Tax	N/A
Total		$50,000

This demand loan carries an annual interest rate of 8.0 %, interest payable monthly, is unsecured with principal repayment due 30 days after demand.

Dated March 4, 2013

_____

Thomas Woo
VP Product Development
Quest PharmaTech Inc.

_____

Pierre Vermette
Chief Financial Officer
Quest PharmaTech Inc.

8123 Roper Road NW
Edmonton, Alberta
Canada T6E 6S4

Phone: (780) 448-1400
Fax: (780) 416-0324
info@questpharmatech.com

Demand Loan Receipt

Payee Name: Quest PharmaTech Inc. Address: 8123 Roper Road NW Edmonton, Alberta T6E 6S4	Payer Name: (Lender name information redacted) Address: (Address information redacted)

Effective Date of Demand Loan	**Description**	**Amount**
March 15, 2013	Demand Loan - Cash Contribution Received	$150,000
	Subtotal	$150,000
	Tax	N/A
Total		$150,000

This demand loan carries an annual interest rate of 8.0 %, interest payable monthly, is unsecured with principal repayment due 30 days after demand.

Dated March 15, 2013

_____

Thomas Woo
VP Product Development
Quest PharmaTech Inc.

_____

Pierre Vermette
Chief Financial Officer
Quest PharmaTech Inc.

MUTUAL RELEASE AND TERMINATION AGREEMENT

THIS AGREEMENT dated as of May 8, 2013 is entered into between Quest PharmaTech Inc., a corporation incorporated under the laws of the Province of Alberta ("Quest"), having a place of business at 8123 Roper Road NW, Edmonton, Alberta, Canada, T6E 6S4, and Quest Pharma Co., Ltd. ("QP"), a Korean company incorporated in Korea and located at (address information redacted); and represented by Mr. Gi-Ho Park ("Mr. Park") (Quest and QP, collectively referred to as the "Parties" and separately as a "Party").

WHEREAS Quest and Mr. Park entered into a Loan Agreement dated May 24, 2012 for the purpose of providing $500,000 of interest free bridge loan financing for Quest's ongoing clinical trials.

AND WHEREAS Quest and QP entered into an Investment Agreement dated July 1, 2012 for the purpose of providing up to $8 million of investment funding for the future development of Quest's technologies in return for consideration including revenue sharing and the issuance of Quest common shares.

AND WHEREAS Quest and QP entered into a Memorandum of Understanding (Memorandum of understanding information details redacted).

AND WHEREAS Quest and QP entered into an Amendment Agreement (Amendment agreement information details redacted).

AND WHEREAS Quest and Mr. Park entered into a Loan Conversion Agreement dated April 22, 2013 for the purpose of converting the $500,000 interest free bridge loan financing into a part of the investment financing under the July 1, 2012 Investment Agreement.

AND WHEREAS, QP has been unable to obtain continued funding to support Quest's development work and has not been able to meet the funding commitment milestones under (i) the July 1, 2012 Investment Agreement, (ii) the Memorandum of Understanding, and (iii) the Amendment Agreement. In view of QP's financial challenges and in order for Quest to meet its clinical development timelines, Quest was able to make alternate funding arrangements, and in order to consummate the alternate arrangements, Quest sent a termination notice to QP dated (date information redacted). To date, QP has provided $1,150,000 of investment funding. In addition, Mr. Park has generously provided $500,000 of interest free bridge loan financing.

NOW, THEREFORE, in consideration of the foregoing, the Parties hereby agree as follows:

1. DEFINITIONS

For purposes of this Agreement, the terms defined in this Section 1 shall have the respective meanings set forth below:

1.1 "Competent Authority(ies)" shall mean, collectively, (a) the governmental entities in each country or supranational organization that is responsible

for the regulation of any Product intended for use in the Field or the establishment, maintenance and/or protection of rights related to the Quest IP Rights.

1.2 "Development Cost" shall mean the total cost required for development, manufacturing and clinical testing of the Product(s) before the Product(s) are approved for commercial sale by a Competent Authority in the Territory. It shall include the cost payable to third parties and also in-house over-head cost including personnel.

1.3 "Field" shall mean the prevention, treatment, diagnosis, detection, monitoring or predisposition testing of all diseases, states or conditions in humans or other animals.

1.4 "Future Net Revenue" shall include licence fees, milestone payments, royalties and similar considerations received from third parties to Quest by licensing the Technology less (a) Development Cost; (b) any finder's fee, (c) expenses related to the purchase of the Technology, including royalty payment obligations to third parties established prior to this Agreement and (d) any prior investment obligations. It shall also include, with respect to any Product, the gross amounts invoiced by Quest and or its Affiliate to customers who are not Affiliates (or are Affiliates but are the end users of such Product) less, to the extent actually paid or accrued by Quest or its Affiliate and not reimbursed to Quest or its Affiliate (as applicable), (a) cost of goods sold, and (b) usual sales expenses including (i) credits, allowances, discounts and rebates to, and charge backs from the account of, such customers for nonconforming, damaged, out-dated and returned Product; (ii) freight and insurance costs incurred by Quest or its Affiliate (as applicable) in transporting such Product to such customers; (iii) cash, quantity and trade discounts, rebates and other price reductions for such Product given to such customers under price reduction programs; (iv) sales, use, value-added and other direct taxes incurred on the sale of such Product to such customers; (v) customs duties, tariffs, surcharges and other governmental charges incurred in exporting or importing such Product to such customers; (vi) sales commissions incurred on the sale of such Product to such customers; and (vii) an allowance for uncollectible or bad debts determined in accordance with International Financial Reporting Standards ("IFRS").

1.5 "Quest IP Rights" shall mean, collectively, the Patent Rights and the Know-How Rights related to the Technology.

1.6 "Quest Know-How Rights" shall mean all trade secret and other know-how rights in and to all data (including manufacturing data, preclinical and clinical data, the specifications of ingredients, manufacturing processes, formulation processes, sourcing information, quality control and testing procedures), information, compositions and other technology (including,

but not limited to, biological, chemical, pharmacological, toxicological, clinical, assay, formulae, procedures, protocols, techniques and results of experimentation and testing) which are necessary or useful to make, use, develop, sell or seek regulatory approval to market a composition, or to practice any method or process, at any time claimed or disclosed in any issued patent or pending patent application within the Quest Patent Rights or which otherwise relates to the Technology in the Field.

1.7 "Quest Patent Rights" shall mean (a) the patents and patent applications listed on Exhibit A hereto, (b) all U.S. and foreign patents and patent applications in the Territory that claim or cover the Technology in the Field in which Quest heretofore or hereafter has an ownership or (sub)licensable interest, (c) all divisions, continuations, continuations-in-part, provisional applications, registrations, confirmations, re-examinations, supplementary protection certificates and the like that claim priority to, or common priority with, the patent applications listed in clauses (a) and (b) above or the patent applications that resulted in the patents described in clauses (a) and (b) above, and (d) all patents that have issued or in the future issue from any of the foregoing patent applications, including utility, model and design patents and certificates of invention, together with any reissues, renewals, extensions or additions thereto.

1.8 "Product(s)" shall mean Oregovomab and anti-MUC1 Antibody for the treatment of Cancer, and PDT for Prostate Cancer, whether or not as the sole therapeutically active ingredient, in all dosage forms, formulations, presentations, line extensions and package configurations, that, if made, used, sold, offered for sale or imported absent the rights granted hereunder, would infringe a Valid Claim, or that otherwise uses or incorporates the Quest Know-How Rights.

1.9 "Technology" shall mean all compositions, devices, methods, uses, technology, data and information comprising, responsible for, resulting from or relating to Quest current development; specifically: Oregovomab and anti-MUC1 Antibody for the treatment of Cancer, PDT for prostate cancer.

1.10 "Territory" shall mean the whole world.

1.11 "Valid Claim" shall mean any claim of an issued and unexpired U.S. or foreign patent included within the Quest Patent Rights, which has not expired, lapsed, or been cancelled, or been held permanently revoked, unenforceable or invalid by a decision of a court or other governmental agency of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, and which has not been admitted to be invalid or unenforceable through reissue or disclaimer or otherwise.

2. TERMINATION

Quest and QP agree to the termination of all of the above noted Agreements.

3. MUTUAL RELEASE

Each Party, on its behalf and on behalf of its officers, directors, employees, agents, attorneys, representatives, heirs, assigns, and successors, release and forever discharges the other Party, and its officers, directors, employees, agents, attorneys, representatives, heirs, assigns, and successors from all actions, causes of action, any and all claims, suits, demands of any kind whatsoever, liabilities, damages, costs, expenses, rights, lawsuits, and actions of whatever kind or nature and whether known or unknown which the Party has or may have or may hereafter have against the other party which directly or indirectly arises out of the Agreements.

4. TERMINATION OBLIGATIONS

In return for this termination and mutual release, the Parties agree to the following termination obligations:

A. As QP has converted the $500,000 bridge loan financing into a part of the investment financing, and if QP invests a further (amount of investment information redacted) in Quest by (date information redacted), then Quest will issue to QP 4,000,000 common shares at no additional cost to QP and no later than (date information redacted), and Quest shall be obligated to share with QP (percentage future net revenue information redacted). Quest will provide to QP an audited report prepared annually and pay QP within 120 days of Quest's fiscal year end.

B. As QP has converted the $500,000 bridge loan financing into a part of the investment financing, and if QP fails to make the (amount of investment information redacted) investment in Quest by (date information redacted), then Quest will issue to QP 3,000,000 common shares at no additional cost to QP and no later than (date information redacted), and Quest shall be obligated to share with QP (percentage future net revenue information redacted). Quest will provide to QP an audited report prepared annually and pay QP within 120 days of Quest's fiscal year end.

C. QP hereby relinquishes any patent or property rights related to the Technology that it may have had an interest in, and QP agrees that any patent or property rights related to the Technology remain the sole and exclusive property of Quest.

D. QP confirms that it has destroyed any and all documents and materials provided by Quest to QP. Quest property includes but is not limited to all originals, reproductions, or copies of files, forms, brochures, written correspondences, documents, computer discs and memoranda.

E. Quest shall provide QP with confidential quarterly reporting on the progress made with respect to development and commercialization of the Products.

5. CONFIDENTIALITY

The Parties agree to keep confidential for a period of five years from the date of this Agreement all information of the other party that was disclosed by the other party (the "Confidential Information") and shall not use, disclose or grant the use of the Confidential Information except on a need-to-know basis to the directors, officers, affiliates, employees, permitted licensees, permitted assignees and agents, consultants, clinical investigators or contractors of such Party, to the extent such disclosure is reasonably necessary in connection with performing its obligations or exercising its rights under this Agreement.

Quest and QP shall not disclose any terms or conditions of this Agreement to any third party without the prior written consent of the other Party.

6. EFFECT OF TERMINATION

Termination of the Agreements shall not relieve the Parties of any obligations accruing prior to such termination, and the provisions of Sections 6,7,8, 10 and 12 of the July 1, 2012 Investment Agreement shall survive the termination of the Agreements.

7. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, with regard to the conflicts of law principles thereof.

8. ENTIRE AGREEMENT

This termination agreement constitutes the entire agreement between the Parties and supercedes all previous written or oral negotiations, commitments, representations and writings with respect to the termination of the Investment Agreement. There are no representations, understandings or agreements, oral or written, between the Parties regarding the subject matter hereof that are not fully expressed herein.

9. BINDING ON SUCCESSORS

This Mutual Release and Termination Agreement and the obligations covenants and conditions contained therein shall apply to and be binding upon and inure to the benefit of the legal representatives, assignees, successors agents and assigns of the Parties hereto.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of May 8, 2013.

Quest PharmaTech Inc.

By: (signatory information redacted)

Name: _____

Title _____

By: _____

Name: _____

Title _____

Quest Pharma Co., Ltd.

By: (signatory information redacted)

Name: _____

Title: _____