CORPORATE ACCESS NUMBER: 2011518541

Government
of Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT AND REGISTRATION

OF RESTATED ARTICLES

RESVERLOGIX CORP.
AMENDED ITS ARTICLES ON 2016/12/20.

BUSINESS CORPORATIONS ACT
(SECTION 29 OR 177)

FORM 4

ALBERTA
REGISTRIES

ARTICLES OF AMENDMENT

NAME OF CORPORATION:	CORPORATE ACCESS NO.:
RESVERLOGIX CORP.	**2011518541**

THE ARTICLES OF THE ABOVE-NAMED CORPORATION ARE AMENDED AS FOLLOWS:

Pursuant to Section 173(1)(e) of the Business Corporations Act, R.S.A. 2000, c. B-9, the Articles of the Corporation are amended by changing the rights, privileges, restrictions and conditions attached to the Royalty Preferred Shares to provide for the rights, privileges, restrictions and conditions set forth in Schedule "A" hereto.

FILED electronically
DEC 20 2016
Borden Ladner Gervais LLP
(Corporate Records Dept.)

DATE	SIGNATURE	TITLE
December 19, 2016		Chief Financial Officer

CAL01: 2128833: v1

SCHEDULE A

AMENDED SHARE CAPITAL TERMS

OF

RESVERLOGIX CORP.

THE CLASSES, AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE:

The Corporation is authorized to issue:

a. an unlimited number of Common Shares;

b. an unlimited number of Preferred Shares;

c. a maximum of 75,202,620 Royalty Preferred Shares;

all without nominal or par value and subject to the rights, privileges, restrictions and conditions as follows:

1. The rights, privileges, restrictions and conditions attaching to the Common Shares shall be as follows:

   (a) The holders of Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Corporation except meetings of the holders of another class of shares. Each Common Share shall entitle the holder thereof to one vote in respect of each Common Share held.

   (b) Subject to the preferences accorded to the holders of any class of preferred shares, the holders of Common Shares shall be entitled to receive such dividends as may be declared thereon by the board of directors of the Corporation from time to time.

   (c) In the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of Common Shares shall be entitled to receive pro rata all of the assets remaining for distribution after the payment to the holders of any class of preferred shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of any class of preferred shares.

2. The rights, privileges, restrictions and conditions attaching to the Preferred Shares are as follows:

   (a) The board of directors may at any time and from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may, before the issuance thereof, be determined by the board of directors.

   (b) The board of directors of the Corporation may (subject to as hereinafter provided) from time to time fix, before issuance, the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred Shares including, without limiting the generality of the foregoing, the amount, if any, specified as being payable preferentially to such series on a distribution of capital of the Corporation; the extent, if any, of further participation in a distribution of capital; voting rights, if any; and dividend rights (including whether such dividends be preferential, or cumulative or non-cumulative), if any.

(c) In the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares on a distribution of capital, to be paid rateably with the holders of each other series of Preferred Shares the amount, if any, specified as being payable preferentially to the holders of such series on a distribution of capital of the Corporation.

(d) The holders of each series of Preferred Shares shall be entitled, in priority to the holders of Common Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of cumulative dividends, to be paid rateably with the holders of each other series of Preferred Shares, the amount of cumulative dividends, if any, specified as being payable preferentially to the holders of such series.

3. The rights, privileges, restrictions and conditions attaching to the Royalty Preferred Shares are as follows:

(a) Definitions:

(i) "**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended, including the regulations promulgated thereunder;

(ii) "**Actual Amounts Received**" means the amount computed on each Royalty Dividend Payment Date using the following formula:

$A \div B$

where

A is the aggregate of all amounts received by the Corporation or its Affiliates in respect of and including Net Revenue for the applicable Royalty Dividend Payment Period

and

B is 75,202,620, being the number of Royalty Preferred Shares issued on June 3, 2013;

(iii) "**Additional Royalty Dividend Payment**" has the meaning attributable to such term in subsection 3(c)(iii);

(iv) "**Affiliate**" means any Person, or group of Persons entitled to carry on business in any country, which now or hereafter directly or indirectly controls, is controlled by, or is under common control with, the entity; "control" in an affiliate requires ownership of fifty percent (50%) or more of: (A) voting stock of a Person which has issued voting stock; or (B) ownership interest in any other enterprise;

(v) "**Intellectual Property Right**" means any right, whether under a patent, patent application, invention disclosure, license agreement or otherwise, to use, or to prevent others from using, any product, device, process, substance, Pharmaceutical Agent, diagnostic tool or service that falls within the Therapeutic Field;

(vi) "**Licensee**" means any Person that has any right granted by the Corporation or its Affiliates to research, develop, make, manufacture, modify, administer, offer to sell, sell or distribute one or more of the Products, including without limitation, a sublicensee of such Person;

(vii) "**Liquidation Event**" has the meaning attributable to such term in subsection 3(d);

(viii) "**Net Revenue**" means the aggregate of the following amounts:

(A) amounts received by the Corporation or its Affiliates from any Person who is not the Corporation or its Affiliate (a "**third party**") in consideration for granting a license or other rights to the third party which entitle the third party to research, develop, make, manufacture, modify, administer, offer to sell, sell or distribute one or more of the Products and/or Intellectual Property Rights or amounts received under the terms of such license or other right that are granted to the third party;

(B) the gross consideration received from a third party by the Corporation, any Licensee or their respective Affiliates from the sale of any Product (other than consideration received by the Corporation, any Licensee or their respective Affiliates from a Licensee of such Product or its Affiliate); less (1) credits or allowances, if any, actually granted; (2) discounts actually allowed; (3) freight, postage, and insurance charges and additional special packaging charges; (4) customs duties, and excise sales taxes, duties or other taxes imposed upon and paid with respect to such sales (excluding what is commonly known as income taxes); (5) rebates and chargebacks or retroactive price reductions made to federal, state or local governments (or their agencies), or any third party payor, administrator or contractor, including managed health organizations; and (6) commissions related to import, distribution or promotion of any Product paid to third parties (specifically excluding any commissions paid to sales personnel, sales representatives and sales agents who are employees or consultants of, or members of a contract sales force engaged by or on behalf of, the Corporation, any Licensee or their respective Affiliates); and

(C) amounts received from a third party by the Corporation or its Affiliates in consideration for the sale of any Intellectual Property Right;

(ix) "**Person**" means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal;

(x) **"Pharmaceutical Agent"** means a compound or composition, or a salt, hydrate, formulation, metabolite or prodrug of a compound or composition, used in the Therapeutic Field;

(xi) **"Products"** means any product, device, process, substance, Pharmaceutical Agent, diagnostic tool or service that falls within the Therapeutic Field and in respect of which the Corporation has an Intellectual Property Right;

(xii) **"Royalty Amount"** means the amount computed on each Royalty Dividend Payment Date using the following formula:

(A X B) ÷ C

where

A is the amount of the Net Revenue for the applicable Royalty Dividend Payment Period

and

B is:

(A) 6% of the aggregate Net Revenue for the applicable Royalty Dividend Payment Period that is less than or equal to US$1 billion;

(B) 8% of the aggregate Net Revenue for the applicable Royalty Dividend Payment Period that is greater than US$1 billion but less than or equal to US$2 billion;

(C) 10% of the aggregate Net Revenue for the applicable Royalty Dividend Payment Period that is greater than US$2 billion but less than or equal to US$5 billion; and

(D) 12% of the aggregate Net Revenue for the applicable Royalty Dividend Payment Period that is greater than US$5 billion

and

C is 75,202,620, being the number of Royalty Preferred Shares issued on June 3, 2013;

(xiii) **"Royalty Dividend Payment"** means Semi-Annual Royalty Dividend Payment or the Yearly Royalty Dividend Payment, as applicable;

(xiv) **"Royalty Dividend Payment Date"** means the Semi-Annual Royalty Dividend Payment Date or the Yearly Royalty Dividend Payment Date, as applicable;

(xv) **"Royalty Dividend Payment Period"** means the Semi-Annual Royalty Dividend Payment Period or the Yearly Royalty Dividend Payment Period, as applicable;

(xvi) **"Semi-Annual Royalty Dividend Payment"** has the meaning ascribed to such term in subsection 3(c)(i)(A);

(xvii) **"Semi-Annual Royalty Dividend Payment Date"** means the date that is three (3) months after the last day of the Semi-Annual Royalty Dividend Payment Period immediately preceding such date;

(xviii) **"Semi-Annual Royalty Dividend Payment Period"** means the period from May 1 to October 31 of each fiscal year;

(xix) **"Tax Factor"** means

$A \div B$

where

A is one; and

B is the aggregate of: (A) one; and (B) one multiplied by the rate of tax under Part VI .1 of the *Income Tax Act* (Canada) applicable to a dividend on the Royalty Preferred Shares;

(xx) **"Therapeutic Field"** means the prevention, treatment or mitigation of any disease or medical condition;

(xxi) **"Yearly Royalty Dividend Payment"** has the meaning ascribed to such term in subsection 3(c)(i)(B);

(xxii) **"Yearly Royalty Dividend Payment Date"** means the date that is four (4) months after the last day of the Yearly Royalty Dividend Payment Period immediately preceding such date; and

(xxiii) **"Yearly Royalty Dividend Payment Period"** means the period from May 1 to April 30 of each fiscal year.

(b) Subject to the ABCA, the registered holders of each Royalty Preferred Share shall not be entitled to receive notice of or attend meetings of the shareholders of the Corporation and shall not be entitled to vote at any such meetings other than in respect of separate meetings of the holders of the Royalty Preferred Shares.

(c) Holders of Royalty Preferred Shares shall be entitled to receive and the Corporation shall pay in cash thereon cumulative preferential dividends as follows:

(i) For each Royalty Preferred Share held:

(A) on each Semi-Annual Royalty Dividend Payment Date, an amount equal to the Tax Factor multiplied by the lesser of the following amounts determined for the Semi-Annual Royalty Dividend Payment Period immediately preceding such date:

(1) the Royalty Amount; and

(2) the Actual Amounts Received,

(the **"Semi-Annual Royalty Dividend Payment"**); and

(B) on each Yearly Royalty Dividend Payment Date, an amount by which:

(1) the Tax Factor multiplied by the lesser of the following amounts determined for the Yearly Royalty Dividend Payment Period immediately preceding such date:

(a) the Royalty Amount: and

(b) the Actual Amounts Received;

exceeds

(2) the Semi-Annual Royalty Dividend Payment for the Semi-Annual Royalty Dividend Payment Date immediately preceding such date,

(the "**Yearly Royalty Dividend Payment**").

(ii) Payment of each Royalty Dividend Payment shall be accompanied by a report summarizing the amount of the Net Revenue and the Actual Amounts Received for the applicable Royalty Dividend Payment Period with the supporting calculation.

(iii) In the event that the Corporation does not declare and pay the Royalty Dividend Payment on the applicable Royalty Dividend Payment Date, holders of Royalty Preferred Shares shall be entitled to receive and the Corporation shall pay in cash thereon, additional cumulative preferential dividends in an amount equal to twenty percent (20%) per annum of the Royalty Dividend Payment payable on such Royalty Dividend Payment Date, multiplied by the Tax Factor, calculated daily and compounded monthly (the "**Additional Royalty Dividend Payment**").

(iv) No dividend or distribution with respect to common shares or any class of shares of the Corporation, other than the Preferred Shares, may be paid unless all accrued Royalty Dividend Payment and Additional Royalty Dividend Payments on the Royalty Preferred Shares then issued and outstanding shall have been declared and paid in full in cash.

(v) In the event that the Corporation:

(A) does not have sufficient funds on the applicable Royalty Dividend Payment Date to pay the Royalty Dividend Payment in cash; or

(B) is prohibited under the ABCA from paying the Royalty Dividend Payment in cash,

the amount of the Royalty Dividend Payment and applicable Additional Royalty Dividend Payment shall be added to and form part of the amounts payable under subsection 3(d); provided, however, that the Corporation shall have provided to each holder of the Royalty Preferred Shares a certificate of two qualified directors or senior officers of the Corporation certifying that the Corporation does not have sufficient funds or is prohibited under the ABCA from paying the

Royalty Dividend Payment in cash on the applicable Royalty Dividend Payment Date.

(vi) The holders of the Royalty Preferred Shares shall not be entitled to any dividends on the Royalty Preferred Shares other than the Royalty Dividend Payments and Additional Royalty Dividend Payments hereinbefore provided for.

(vii) The Corporation is required to, and will, make an election in respect of the Royalty Preferred Shares under subsection 191.2(1) of the *Income Tax Act* (Canada) by filing the prescribed form with the Minister of National Revenue within the required time period.

(d) In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs (a "**Liquidation Event**"), the holders of the Royalty Preferred Shares shall be entitled to receive in respect of each such share, before any distribution of any part of the assets of the Corporation among the holders of Common Shares or other shares of the Corporation ranking junior to the Royalty Preferred Shares, an amount equal to the greater of: (i) $1.00 divided by the number of outstanding Royalty Preferred Shares; and (ii) the amount of any accrued, but unpaid Royalty Dividend Payment and Additional Royalty Dividend Payment. For purposes of computing the accrued but unpaid Royalty Dividend Payment due to the holder of the Royalty Preferred Shares pursuant to this subsection 3(d), the date of such Liquidation Event shall be deemed to be a Royalty Dividend Payment Date and the Royalty Amount, the Actual Amounts Received and the Royalty Dividend Payment shall be computed on such date, taking into account, for greater certainty, all amounts received by the Corporation, its Affiliates or any Licensee on the Liquidation Event attributable to Products, in computing the Net Revenue to such date. After payment to the holders of the Royalty Preferred Shares of the amount so payable to such holders as herein provided, the holders of the Royalty Preferred Shares shall not be entitled to share in any further distribution of the property or assets of the Corporation.

(e) The holders of Royalty Preferred Shares shall be entitled to vote separately as a class, and shall be entitled to dissent, upon a proposal to amend the constating documents of the Corporation to:

(i) (A) increase or decrease any maximum number of Royalty Preferred Shares in the capital of the Corporation; or (B) issue any Royalty Preferred Shares;

(ii) (A) increase any maximum number of authorized shares of a class;

(B) issue any shares of any class; or

(C) create a new class of shares,

having rights or privileges equal or superior to the Royalty Preferred Shares with respect to rights to dividends or distributions or rights in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of the Corporation among its shareholders for the purpose of winding up its affairs; or

(iii) effect an exchange, reclassification or cancellation of all or part of the Royalty Preferred Shares.