AMENDED
NOTICE OF CHANGE IN CORPORATE STRUCTURE

***National Instrument 51-102* – Section 4.9**

This notice is provided pursuant to the requirements of Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**").

Item 1 Names of the parties to the transaction

Avagenesis Corp. ("Avagenesis")
Avapecia Life Sciences Corp. ("Avapecia")

Item 2 Description of the transaction

Avagenesis and Avapecia jointly announced the completion of the transactions contemplated in the amalgamation agreement ("Amalgamation Agreement") to merge the two companies, as previously announced on November 14, 2016, December 8, 2016, and December 16, 2016.
Avagenesis changed its name Liberty Biopharma Inc. prior to the amalgamation.
The newly amalgamated company will continue the business of both Avapecia and Avagenesis under the new name "Liberty Biopharma Inc." ("Liberty"), and its common shares will be listed on the TSX Venture Exchange ("TSXV") under the symbol "LTY".

The issued and outstanding share capital of Liberty consists of 104,515,209 common shares. Avagenesis shareholders were issued one post-amalgamation Liberty common share in exchange for each Avagenesis common share held, for a total issuance of 56,014,909 shares. Avapecia shareholders were issued one post-amalgamation Liberty common share in exchange for every three (3) Avapecia common shares held, for a total issuance of 48,500,300 shares. The amalgamation is subject to the final approval of the TSXV on the terms set out in the TSXV conditional acceptance letter dated November 16, 2016.

The directors of Liberty are: Mr. Bohdan (Don) Romaniuk (previously a director of Avagenesis), Mr. Dennis Nerland (previously a director of both Avagenesis and Avapecia), Mr. Norman Tsui (previously a director and CEO of Avagenesis and previously a director of Avapecia), and Dr. Peter Neweduk (previously a director and CEO of Avapecia).

The officers of Liberty are: Mr. Norman Tsui -- President and Chief Executive Officer; Mr. Alan Tam -- Chief Financial Officer (previously Chief Financial Officer of Avagenesis and a director and Chief Financial Officer of Avapecia); and Ms. Jasmine Chiu -- Vice-President (previously Vice-President of Avagenesis and a director of Avapecia). The Amalgamation Agreement did not result in the creation of any new control persons.

Item 3 Effective date of the transaction

January 3, 2017.

Item 4 Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and name of the continuing entities

Liberty is the continuing entity as a result of the amalgamation between Avagenesis and Avapecia and continues to be a reporting issuer in the provinces of British Columbia, Alberta, and Ontario.

The common shares of Liberty trade on the TSXV under the symbol “LTY”. The common shares of Avapecia ceased trading on the Canadian Securities Exchange effective December 30, 2016.

Item 5 The date of the reporting issuer’s first financial year-end after the amalgamation

June 30, 2017

Item 6 The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuers’ first financial year after the Arrangement

Avagenesis filed interim financial statements for the three months ended September 30, 2016 (pre-amalgamation) and annual financial statements for the year ended June 30, 2016, each with applicable comparative information, as each of these periods ended prior to the completion of the amalgamation.

Avapecia filed interim financial statements for the three months ended September 30, 2016 (pre-amalgamation) and annual financial statements for the year ended June 30, 2016, each with applicable comparative information, as each of these periods ended prior to the completion of the amalgamation.

In connection with the amalgamation, Avagenesis and Avapecia also prepared and filed pro forma financial information as at June 30, 2016.

Subsequently, Liberty will file (post-Amalgamation) interim financial statements for the six months ended December 31, 2016, followed by annual financial statements for the year ended June 30, 2017, each with applicable comparative information.

Item 7 Documents filed under National Instrument 51-102 that describe the amalgamation and where those documents can be found in electronic format

Please refer to the information circular of Avapecia dated November 10, 2016, and filed on SEDAR (www.sedar.com) on November 22, 2016, as well as the information circular of Avagenesis dated November 10, 2016, and filed on SEDAR (www.sedar.com) on November 16, 2016. Please also refer to the Amalgamation Agreement between Avagenesis and Avapecia, which is attached as Schedule A to the Avagenesis information circular and attached as Schedule A to the Avapecia information circular.

DATED at Vancouver, British Columbia as of this 10th day February, 2017.

LIBERTY BIOPHARMA INC.

Per: *“Norman Tsui”*
Norman Tsui
President and Chief Executive Officer