

**Notice Declaring Intention to be
Qualified under
National Instrument 44-101
Short Form Prospectus Distributions
("NI 44-101")**

January 22, 2018

To: British Columbia Securities Commission, as principal regulator under the Mutual Reliance Review System

And to: Ontario Securities Commission

Re: Notice Declaring Intention to be Qualified under NI44-101 – *Short form Prospectus Distributions* ("NI 44-101")

Phivida Holdings Inc. (the "Issuer") intends to be qualified to file a short form prospectus under NI 44-101. The Issuer acknowledges that it must satisfy all applicable qualification criteria prior to filing a preliminary short form prospectus. This notice does not evidence the Issuer's intent to file a short form prospectus, to enter into any particular financing or transaction or to become a reporting issuer in any jurisdiction. This notice will remain in effect until withdrawn by the Issuer.

PHIVIDA HOLDINGS INC.

By: "John-David A. Belfontaine"
John-David A. Belfontaine
President/Chief Executive Officer and Director