Short Form Base Shelf Prospectus

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This short form prospectus has been filed under legislation in each of the provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of dentalcorp Holdings Ltd. at 181 Bay Street, Suite 2600, Toronto, Ontario, Canada, M5J 2T3, telephone (416) 558-8338 and are also available electronically at www.sedar.com.*

SHORT FORM BASE SHELF PROSPECTUS

New Issue and/or Secondary Offering **January 14, 2022**

dentalcorp Holdings Ltd.

$1,250,000,000
Subordinate Voting Shares
Preferred Shares
Debt Securities
Subscription Receipts
Warrants
Share Purchase Contracts
Units

dentalcorp Holdings Ltd. ("**dentalcorp**" or the "**Company**") may from time to time offer and issue the following securities: (i) subordinate voting shares (the "**Subordinate Voting Shares**"), (ii) preferred shares (the "**Preferred Shares**" and together with the Subordinate Voting Shares, "**Equity Securities**"), (iii) senior or subordinated debt securities (the "**Debt Securities**"); (iv) subscription receipts (the "**Subscription Receipts**"); (v) warrants (the "**Warrants**"); (vi) share purchase contracts (the "**Share Purchase Contracts**"); and (vii) units (the "**Units**") comprising one or more of the other securities described in this short form base shelf prospectus (the "**Prospectus**"), or any combination thereof. The Subordinate Voting Shares, Preferred Shares, Debt Securities, Subscription Receipts, Warrants, Share Purchase Contracts and Units (collectively, the "**Securities**") offered hereby may be offered separately or together, in separate series, in amounts, at prices and on terms to be set forth in an accompanying shelf prospectus supplement (a "**Prospectus Supplement**"). All shelf information not included in this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with the Prospectus. The Company may sell up to $1,250,000,000 in aggregate initial offering price of Securities (or the foreign currency equivalent thereof at the time of issuance if any of the Securities are denominated in a foreign currency or currency unit) during the 25-month period that this Prospectus, including any amendments hereto, remains valid.

The specific terms of the Securities in respect of which this Prospectus is being delivered will be set forth in the applicable Prospectus Supplement and may include, where applicable: (i) in the case of Subordinate Voting Shares, the number of shares and the offering price; (ii) in the case of Preferred Shares, the designation of the particular class and/or series, the liquidation rights, the number of shares offered, the issue price, the dividend rate, the dividend payment dates, any terms for redemption at the option of the Company or the holder, any exchange or conversion terms and any other specific terms; (iii) in the case of Debt Securities, the specific designation, aggregate principal amount, currency or the currency unit for which the Debt Securities may be purchased, maturity, interest provisions, authorized denominations, ranking, offering price, covenants, events of default, any terms for redemption at the option of the Company or the holder, any exchange or conversion terms and any other specific terms; (iv) in the case of Subscription Receipts, the number of Subscription Receipts being offered, the offering price and the conditions and procedures for the exchange of the Subscription Receipts for other Securities and any other specific terms; (v) in the case of Warrants, the designation and number of Warrants being offered, the designation, number and terms of the Subordinate Voting Shares, Preferred Shares or Debt Securities purchasable upon exercise of the Warrants, any procedures that will result in the adjustment of those numbers, the exercise price, dates and periods of exercise, the currency in which the Warrants are issued and any other specific terms; (vi) in the case of Share Purchase Contracts, whether the Share Purchase Contracts obligate the holder thereof to purchase or sell Subordinate Voting Shares and the nature and amount of each of those securities and any other specific terms; and (vii) in the case of Units, the designation and terms of the Units and of the securities comprising the Units and any other specific terms. A Prospectus Supplement may include specific terms pertaining to the Securities that are not within the alternatives and parameters described in this Prospectus. One or more securityholders of the Company may also offer and sell Securities under this Prospectus. See "Selling Securityholders".

This Prospectus does not qualify for issuance Debt Securities in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to one or more underlying interests including, for example, an equity or debt security, a statistical measure of economic or financial performance including, but not limited to, any currency, consumer price or mortgage index, or the price or value of one or more commodities, indices or other items, or any other item or formula, or any combination or basket of the foregoing items. For greater certainty, this Prospectus may qualify for issuance Debt Securities, including Debt Securities convertible into other Securities, in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to published rates of a central banking authority or one or more financial institutions, such as a prime rate or bankers' acceptance rate, or to recognized market benchmark interest rates.

The Securities may be sold through underwriters or dealers, by the Company or any selling securityholders directly pursuant to applicable statutory exemptions or through agents designated by the Company or any selling securityholders from time to time. See "Plan of Distribution". Each Prospectus Supplement will identify each underwriter, dealer, agent or selling securityholder involved in the offering and sale of those Securities, and will also set forth the terms of the offering of such Securities including the net proceeds to the Company and, to the extent applicable, any fees payable to the underwriters, dealers or agents. In connection with any underwritten offering of the Securities other than an "at-the market distribution" (as defined in National Instrument 44-102 – *Shelf Distributions* ("**NI 44-102**")), unless otherwise specified in the relevant Prospectus Supplement, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a higher level than that which might exist in the open market. These transactions may be commenced, interrupted or discontinued at any time. See "Plan of Distribution".

No underwriter or dealer involved in an "at-the-market distribution" under this Prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities.

We will file an undertaking with the securities regulatory authorities in each of the provinces and territories of Canada that we will not distribute Securities that, at the time of distribution, are novel specified derivatives or novel asset-backed securities, without first pre-clearing with the applicable regulator the disclosure to be contained in the Prospectus Supplement pertaining to the distribution of such Securities.

The outstanding Subordinate Voting Shares of the Company are listed on the Toronto Stock Exchange (the "**TSX**") under the stock symbol "DNTL".

The Company has two classes of issued and outstanding shares: the Subordinate Voting Shares and the multiple voting shares ("**Multiple Voting Shares**" and together with the Subordinate Voting Shares, the "**Shares**"). The Subordinate

Voting Shares and Multiple Voting Shares are substantially identical with the exception of certain pre-emptive rights to subscribe for additional Shares and the voting and conversion rights attached to the Multiple Voting Shares. The Multiple Voting Shares carry a greater number of votes per share relative to the Subordinate Voting Shares, and therefore the Subordinate Voting Shares are "restricted securities" within the meaning of such term under applicable Canadian securities laws. Each Subordinate Voting Share is entitled to one vote, and each Multiple Voting Share is entitled to 10 votes, on all matters upon which the holders of Shares are entitled to vote and holders of Subordinate Voting Shares and Multiple Voting Shares will vote together on all matters subject to a vote of holders of both classes of shares as if they were one class of shares, except to the extent that a separate vote of holders of a class of shares is required by law or provided by the Company's articles (the "**Articles**"). The Multiple Voting Shares are convertible into Subordinate Voting Shares on a one-for-one basis at any time at the option of the holders thereof and automatically in certain other circumstances. The holders of Subordinate Voting Shares benefit from "coattail" provisions that give them certain rights in the event of a take-over bid for the Multiple Voting Shares. See "Description of Subordinate Voting Shares and Multiple Voting Shares – Take-Over Bid Protection".

The offerings are subject to approval of certain legal matters by Blake, Cassels & Graydon LLP on behalf of the Company. Unless otherwise specified in the applicable Prospectus Supplement, Securities other than Subordinate Voting Shares will not be listed on any stock exchange.

No underwriter has been involved in the preparation of this Prospectus nor has any underwriter performed any review of the contents of this Prospectus.

Each of Andrew Taub, Rajan Shah and Gino Volpacchio, directors of the Company, resides outside of Canada, and has appointed Blakes Extra-Provincial Services Inc., 199 Bay Street, Commerce Court West, Suite 4000, Toronto, Ontario, Canada, M5L 1A9, as his or her agent for service of process in Ontario. Investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

dentalcorp's head office is located at 181 Bay Street, Suite 2600, Toronto, Ontario, Canada, M5J 2T3, and its registered and records office is located at 595 Burrard Street, Suite 2600, Three Bentall Centre, Vancouver, British Columbia, Canada, V7X 1L3.

In this Prospectus, unless otherwise specified, all references to "$", "dollars" or "Canadian dollars" are to Canadian dollars and references to "U.S.$" and "U.S. dollars" are to United States dollars. Amounts are stated in Canadian dollars unless otherwise indicated.

TABLE OF CONTENTS

ABOUT THIS PROSPECTUS

We have not authorized anyone to provide readers with information different from that contained in this Prospectus (or incorporated by reference herein). We take no responsibility for, and can provide no assurance as to the reliability of any other information that others may give readers of this Prospectus. Neither we nor any of our securityholders is making an offer of Securities in any jurisdiction where the offer is not permitted. Readers are required to inform themselves about, and to observe any restrictions relating to, any offer of Securities and the possession or distribution of this Prospectus and any applicable Prospectus Supplement.

Readers should not assume that the information contained or incorporated by reference in this Prospectus is accurate as of any date other than the date of this Prospectus or the respective dates of the documents incorporated by reference herein, unless otherwise noted herein or as required by law. It should be assumed that the information appearing in this Prospectus, any Prospectus Supplement and the documents incorporated by reference herein and therein are accurate only as of their respective dates. The business, financial condition, results of operations and prospects of the Company may have changed since those dates.

This Prospectus shall not be used by anyone for any purpose other than in connection with an offering of Securities in compliance with applicable securities laws. We do not undertake to update the information contained or incorporated by reference herein, including any Prospectus Supplement, except as required by applicable securities laws. Information contained on, or otherwise accessed through, our website shall not be deemed to be a part of this Prospectus and such information is not incorporated by reference herein.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This Prospectus and the documents incorporated by reference herein may contain forward-looking information and forward-looking statements within the meaning of applicable Canadian securities legislation, including the *Securities Act* (Ontario) (the "**Act**"), (collectively, "**forward-looking statements**") which reflect management's expectations regarding the Company's future growth, results from operations (including, without limitation, future expansion and capital expenditures), performance (both operational and financial) and business prospects, future business plans and opportunities. Wherever possible, words such as "plans", "expects", "scheduled", "budgeted", "projected", "estimated", "timeline", "forecasts", "anticipates", "suggests", "indicative", "intend", "guidance", "outlook", "potential", "prospects", "seek", "strategy", "targets" or "believes", or variations of such words and phrases or statements that certain future conditions, actions, events or results "will", "may", "could", "would", "should", "might" or "can", or negative or grammatical versions thereof, "be taken", "occur", "continue" or "be achieved", and other similar expressions, have been used to identify forward-looking statements. These forward-looking statements include, without limitation, statements with respect to the Canadian dental industry, including expectations regarding industry trends, growth opportunities, market demand, industry forecasts, overall market growth rates and our growth rates, objectives and strategies, addressable markets for our services, expectations regarding our revenue and our revenue generation potential, our business plans and strategies, our competitive position in our industry and the anticipated impact of the COVID-19 pandemic (including, the omicron variant) and other epidemics and pandemics.

Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by management as of the date on which the statements are made in this Prospectus, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking statements. In addition to the various factors and assumptions set forth in this Prospectus, the material factors and assumptions used to develop the forward-looking statements include, but are not limited to, those related to the Canadian dental industry, including expectations regarding industry trends, growth opportunities, market demand, industry forecasts, overall market growth rates and our growth rates and strategies, our ability to retain key personnel, our ability to maintain and expand geographic scope, our ability to execute on our business plans and strategies, our ability to continue investing in infrastructure to support our growth, our ability to obtain and maintain existing financing on acceptable terms, the price supplies necessary for us to conduct our business, claims made against us, which may result in litigation, additional taxes, which could affect our operating results, laws and regulations, insurance-related risks, payment-related risks, the impact of competition, changes in accounting standards and subjective assumptions, estimates and judgment by management related to complex accounting matters, microeconomic and macroeconomic conditions and local and global political conditions, changes in laws, rules, regulations and global standards, and the extent of the impact of the COVID-19 pandemic (including, the omicron variant) on our operations and overall financial performance.

While we consider these assumptions to be reasonable, many assumptions are based on factors and events that are not within our control and there is no assurance that they will prove to be correct.

Forward-looking statements are necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements were made and are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the risks described in detail in the section entitled "Risk Factors" and elsewhere in documents incorporated by reference herein. If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking statements prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking statements. Accordingly, investors should not place undue reliance on the forward-looking statements contained in this Prospectus or in the documents incorporated by reference herein.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements, which speak only as of the date made. The forward-looking statements contained in this Prospectus represent our expectations as of the date of this Prospectus and forward-looking statements contained in documents incorporated herein by reference represent our expectations as of the date of such documents (or as otherwise stated), and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking statement whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

All of the forward-looking statements contained in this Prospectus and in the documents incorporated herein by reference are expressly qualified by the foregoing cautionary statements. Investors should read this entire Prospectus and any applicable Prospectus Supplement and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment in the Securities.

Additional information is contained in the Company's filings with Canadian securities regulators, including the Q3 MD&A and IPO Prospectus (each as defined herein). These filings are available on SEDAR at www.sedar.com.

NON-IFRS FINANCIAL MEASURES

This Prospectus and the documents incorporated by reference herein contain non-IFRS financial measures. Terms by which non-IFRS financial measures are identified include, but are not limited to, "Adjusted EBITDA", "Adjusted EBITDA Margin", "Adjusted free cash flow", "adjusted net income (loss)", "EBITDA", "PF Adjusted EBITDA", "PF Adjusted EBITDA after rent", "PF Adjusted EBITDA Margin", "PF Revenue", "Practice-Level EBTIDA", "ROIC" and "Same Practice Sales Growth". We believe these non-IFRS financial measures are useful to investors, lenders and others in assessing our performance and highlighting trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. Our management also uses non-IFRS measures for purposes of comparison to prior periods, to prepare annual operating budgets, for the development of future projections and earnings growth prospects, to measure the profitability of ongoing operations and in analyzing our financial condition, business performance and trends, including the run-rate of the business after taking into consideration the acquisitions of dental practices. As such, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management's perspective, including how we evaluate our financial performance and how we manage our capital structure. We also believe that securities analysts, investors and other interested parties frequently use these non-IFRS measures and industry metrics in the evaluation of issuers. These non-IFRS measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and may include or exclude certain items as compared to similar IFRS measures, and such measures may not be comparable to similarly-titled measures reported by other companies. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. Please refer to the appropriate reconciliations of these non-IFRS financial measures to measures prescribed by IFRS.

TRADEMARK AND TRADE NAMES

We own or have the rights to use various trademarks, service marks, copyrights and trade names referred to in this Prospectus and the documents incorporated by reference herein. Solely for convenience, our trademarks, service marks, copyrights and trade names referred to in this Prospectus may appear without ®, TM or © symbol, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks, service marks, copyrights and trade names, which are protected under applicable intellectual property laws and are our property. Other trademarks, service marks, copyrights or trade names or service marks appearing in this Prospectus are the property of their respective owners.

DOCUMENTS INCORPORATED BY REFERENCE

As of the date of this Prospectus, the Company has not yet filed its first annual information form as a reporting issuer. Instead, the Company has incorporated by reference into this Prospectus certain disclosure from its long form supplemented PREP prospectus dated May 20, 2021 (the "**IPO Prospectus**") in respect of its initial public offering (the "**IPO**").

Except to the extent that their contents are modified by or superseded by a statement contained in this Prospectus or in any other subsequently filed document that is also incorporated by reference in this Prospectus, the following documents of the Company filed with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada are specifically incorporated by reference into, and form an integral part of, this Prospectus:

(a) the IPO Prospectus, but excluding the disclosure in the following sections of the IPO Prospectus:

(i) the cover pages and "Table of Contents";

(ii) "Exchange Rate Data", at page iii of the IPO Prospectus;

(iii) "Marketing Materials", at page viii of the IPO Prospectus;

(iv) "Eligibility for Investment", at page ix of the IPO Prospectus;

(v) "Prospectus Summary", beginning at page 1 of the IPO Prospectus;

(vi) "The Offering", beginning at page 19 of the IPO Prospectus;

(vii) "Summary Consolidated Financial Information", beginning at page 22 of the IPO Prospectus;

(viii) "Selected Consolidated Financial Information", beginning at page 61 of the IPO Prospectus;

(ix) the information and discussion related to the Company's financial condition and results of operations for the three month periods ended March 31, 2021 and 2020 under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations", beginning at page 63 of the IPO Prospectus;

(x) "Specified Shareholders Investments", at page 94 of the IPO Prospectus;

(xi) "Use of Proceeds", at page 95 of the IPO Prospectus;

(xii) "Description of Share Capital – Authorized Share Capital Prior to the Pre-Closing Capital Changes" and "Description of Share Capital – Pre-Closing Capital Changes", at page 96 of the IPO Prospectus;

(xiii) "Consolidated Capitalization", at page 110 of the IPO Prospectus;

(xiv) "Prior Sales", beginning at page 111 of the IPO Prospectus;

(xv) "Plan of Distribution", beginning at page 138 of the IPO Prospectus;

(xvi) "Certain Canadian Federal Income Tax Considerations", beginning at page 142 of the IPO Prospectus;

(xvii) "Legal Matters and Experts", at page 165 of the IPO Prospectus;

(xviii) "Auditor, Transfer Agent and Registrar", at page 165 of the IPO Prospectus;

(xix) “Enforcement of Judgments Against Foreign Persons”, beginning at page 165 of the IPO Prospectus;

(xx) “Exemptions From Certain Disclosure Requirements”, at page 166 of the IPO Prospectus;

(xxi) “Purchasers’ Statutory Rights of Withdrawal and Recission”, at page 166 of the IPO Prospectus;

(xxii) “Condensed interim consolidated financial statements of Dentalcorp Overbite Ltd. For the three month periods ended March 31, 2021 and 2020”, at pages F-2-F-19 of the IPO Prospectus;

(xxiii) “Certificate of the Company”, at page C-1 of the IPO Prospectus; and

(xxiv) “Certificate of the Underwriters”, at page C-2 of the IPO Prospectus;

(collectively, the “**Excluded Sections**”); and

(b) the unaudited interim consolidated financial statements of the Company for the three and nine-month periods ended September 30, 2021 and 2020, together with the related Management’s Discussion and Analysis dated November 15, 2021 (the “**Q3 MD&A**”).

The Excluded Sections have not been incorporated by reference into and do not form part of this Prospectus since: (a) comparable and updated disclosure is included elsewhere in this Prospectus; or (b) such sections contain specific information relating to the offering of the securities under the IPO Prospectus and do not pertain to the offering of the Securities that may be offered from time to time under this Prospectus.

All documents of the Company of the type described in section 11.1 of Form 44-101F1 — *Short Form Prospectus* to National Instrument 44-101 — *Short Form Prospectus Distributions* (“**NI 44-101**”), if filed by the Company with the provincial and territorial securities commissions or similar authorities in Canada after the date of this Prospectus and during the term of this Prospectus shall be deemed to be incorporated by reference into this Prospectus.

Any template version of any “marketing materials” (as such term is defined in NI 44-101) filed after the date of a Prospectus Supplement and before the termination of the distribution of the Securities offered pursuant to such Prospectus Supplement (together with this Prospectus) is deemed to be incorporated by reference in such Prospectus Supplement.

A Prospectus Supplement containing the specific terms in respect of any Securities will be delivered, together with this Prospectus, to purchasers of such Securities and will be deemed to be incorporated into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement, but only for the purposes of the distribution of the Securities to which such Prospectus Supplement pertains.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Upon an annual information form and annual consolidated financial statements being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities during the time that this Prospectus is valid, the relevant sections of the IPO Prospectus, any previous annual information form, any previous annual consolidated financial statements and all interim consolidated financial statements and in each case the accompanying management's discussion and analysis of financial condition and results of operations, and material change reports, as applicable, filed prior to the commencement of the financial year of the Company in which such annual information form is filed shall be deemed to no longer be incorporated into this Prospectus for purpose of future offers and sales of Securities under this Prospectus. Upon interim consolidated financial statements and the accompanying management's discussion and analysis of financial condition and results of operations being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus is effective, all interim consolidated financial statements and the accompanying management's discussion and analysis of financial condition and results of operations filed prior to such new interim consolidated financial statements and management's discussion and analysis of financial condition and results of operations, as applicable, shall be deemed to no longer be incorporated into this Prospectus for purposes of future offers and sales of Securities under this Prospectus. In addition, upon a new management information circular for an annual meeting of shareholders being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus is effective, the relevant sections of the IPO Prospectus and the previous management information circular filed in respect of the prior annual meeting of shareholders, as applicable, shall no longer be deemed to be incorporated into this Prospectus for purposes of future offers and sales of Securities under this Prospectus.

References to our website in any documents that are incorporated by reference into this Prospectus and any Prospectus Supplement do not incorporate by reference the information on such website into this Prospectus or any Prospectus Supplement, and we disclaim any such incorporation by reference.

DENTALCORP

dentalcorp was founded in 2011 and has grown into one of North America's leading and fastest growing essential, consumer healthcare services companies. We are the largest and only national provider and currently own and operate a network of over 458 dental practices delivering extraordinary patient experiences to over 1.6 million Canadians who visit our practices over 4 million times per year. Our nationwide network is supported by approximately 7,100 team members, including over 1,300 dentists, over 1,600 hygienists, and over 4,200 auxiliary dental health professionals. Leveraging its industry-leading technology, know-how and scale, dentalcorp offers professionals the unique opportunity to retain their clinical autonomy while unlocking their potential for future growth.

We continue to build our network with a patient-centric focus, underpinned by our proprietary technology stack, to remain at the forefront of the Canadian dental patient's increasing dental health care demands, while aiming to ensure our patients benefit from an exceptional, effective and engaging patient experience. Our technology includes *hellodent*, our proprietary patient acquisition platform, and *dc engage*, our exclusive AI driven CRM platform. This platform offers our patients a seamless end-to-end experience that provides us with data-driven insights to better understand our patients' evolving dental care needs, allowing us to effectively create a roadmap of matching patient service offerings. Further, over time, we are able to track and analyze outcomes data to demonstrate the high-quality clinical care our dental professionals provide. This capability not only enhances the level of care our patients receive, but also enhances the clinical decision-making process by equipping our providers with more data points on efficacy of treatment delivered.

Our patient-centric culture is anchored in our corporate values, which underpin the success of our organization and also support the realization of our vision to be Canada's most trusted healthcare network. Our values are embedded into everything we do and act as a behaviour code relevant to all of our teams. Our acquired practices have longstanding histories of serving their communities. Upon acquisition, we maintain our acquired practices' established heritage brands to provide continuity for patients and to benefit from the local brand equity our practices have built over time.

In addition, reference is made to the sections entitled "Business" and "Corporate Structure" beginning, respectively, at page 26 and page 59 of the IPO Prospectus.

SELLING SECURITYHOLDERS

Securities may be sold under this Prospectus by way of secondary offering by or for the account of certain of our securityholders. Any Prospectus Supplement that we file in connection with an offering of Securities by selling securityholders will include the following information:

- the names of the selling securityholders;
- the number or amount of Securities owned, controlled or directed of the class being distributed by each selling securityholder;
- the number or amount of Securities of the class being distributed for the account of each selling securityholder;
- the number or amount of Securities of any class to be owned, controlled or directed by the selling securityholders after the distribution and the percentage that number or amount represents of the total number of our outstanding Securities;
- whether the Securities are owned by the selling securityholders both of record and beneficially, of record only, or beneficially only; and
- all other information that is required to be included in the applicable Prospectus Supplement.

Selling securityholders will also file a non-issuer's submission to jurisdiction form with the applicable Prospectus Supplement, if required.

DESCRIPTION OF SHARE CAPITAL

Our authorized share capital consists of (i) an unlimited number of Subordinate Voting Shares, of which 158,988,132 were issued and outstanding as of January 13, 2022, (ii) an unlimited number of Multiple Voting Shares, of which 9,183,822 were issued and outstanding as of January 13, 2022, and (iii) an unlimited number of preferred shares, issuable in series, none of which were issued and outstanding as of January 13, 2022. The summary below of our share capital is subject to, and qualified in its entirety by reference to, our Articles which are available on SEDAR at www.sedar.com. The Multiple Voting Shares carry a greater number of votes per share relative to the Subordinate Voting Shares, and therefore the Subordinate Voting Shares are "restricted securities" within the meaning of such term under applicable Canadian securities laws. We are entitled to file this Prospectus on the basis that we comply with Part 12 of National Instrument 41-101 — *General Prospectus Requirements*. Except as described in this Prospectus, the Subordinate Voting Shares and the Multiple Voting Shares have the same rights, are equal in all respects and are treated by the Company as if they were one class of shares.

DESCRIPTION OF SUBORDINATE VOTING SHARES AND MULTIPLE VOTING SHARES

The following sets forth certain general terms and provisions of the Subordinate Voting Shares and Multiple Voting Shares.

Ranking

The Subordinate Voting Shares and Multiple Voting Shares rank *pari passu* with respect to the payment of dividends, return of capital and distribution of assets in the event of our liquidation, dissolution or winding up.

Dividend Rights

Holders of Subordinate Voting Shares and Multiple Voting Shares are entitled to receive dividends on a *pari passu* basis out of our assets legally available for the payment of dividends at such times and in such amount and form as our board of directors (the "**Board**") may from time to time determine, subject to any preferential rights of the holders of any outstanding preferred shares. In the event of the payment of a dividend in the form of shares and subject to compliance with the rules of the TSX, holders of Subordinate Voting Shares will receive Subordinate Voting Shares, and holders of Multiple Voting Shares will receive Multiple Voting Shares, unless otherwise determined by the Board.

Voting Rights

Holders of Subordinate Voting Shares are entitled to one vote per Subordinate Voting Share, and holders of Multiple Voting Shares are entitled to 10 votes per Multiple Voting Share, on all matters upon which shareholders are entitled to vote. See also "– Certain Amendments". As of January 13, 2022, the Subordinate Voting Shares represent approximately 94.5% of our total issued and outstanding Shares and approximately 63.4% of the voting power attached to all of our Shares.

Conversion

The Subordinate Voting Shares are not convertible into any other class of shares. Each outstanding Multiple Voting Share may at any time, at the option of the holder, be converted into one Subordinate Voting Share. Upon the first date that any Multiple Voting Share shall be beneficially held by a Person other than by a Rosenberg Permitted Holder, the Rosenberg Permitted Holder which held such Multiple Voting Share until such date, without any further action, shall automatically be deemed to have exercised his, her or its rights to convert such Multiple Voting Share into a fully paid and non-assessable Subordinate Voting Share on a share-for-share basis. For greater certainty for the purposes of the foregoing, any Multiple Voting Share held by a Lender pursuant to a pledge or other grant of a security interest shall be deemed to continue to be held by the Rosenberg Permitted Holder so long as the Lender has not transferred or taken beneficial ownership of such Multiple Voting Share pursuant to an enforcement by the Lender of a pledge of, or other security interest in, such Multiple Voting Shares. For the purposes of the Coattail Agreement (as defined below), in the event that a Lender transfers or takes beneficial ownership of Multiple Voting Shares pursuant to an enforcement by the Lender, the applicable Multiple Voting Shares will automatically be converted into Subordinate Voting Shares pursuant to the Articles such that, as a result of such enforcement, the applicable Lender does not hold Multiple Voting Shares. A Lender will have no rights as a shareholder until the occurrence of an event of default under the loan agreement.

In addition, all Multiple Voting Shares will convert automatically into Subordinate Voting Shares at such time that is the earlier to occur of the following: (i) Rosenberg Permitted Holders no longer as a group beneficially owning, directly or indirectly, at least 2.5% of the aggregate number of issued and outstanding (on a non-diluted basis) Shares, provided that any Shares issued after the IPO in connection with any acquisition of the securities, business, property or other assets of another Person (including any roll-up acquisition), or in connection with the entry into any joint venture, commercial relationship or other strategic transaction, shall not be considered to be "issued and outstanding" for the purposes of this calculation; (ii) Graham Rosenberg no longer serving as a director or in a senior management position at the Company; or (iii) the twentieth anniversary date of the closing of the IPO.

For the purposes of the foregoing:

> "**Rosenberg Permitted Holders**" means (i) Graham Rosenberg and any Members of the Immediate Family of Graham Rosenberg and (ii) any Person controlled, directly or indirectly, by one or more of the Persons referred to in clause (i).
>
> "**Members of the Immediate Family**" means, with respect to any individual, each parent (whether by birth or adoption), spouse, child (including any step-child) or other descendants (whether by birth or adoption) of such individual, each spouse of any of the aforementioned Persons, each trust created solely for the benefit of such individual and/or one or more of the aforementioned Persons and each legal representative of such individual or of any aforementioned Persons (including without limitation a tutor, curator, mandatary due to incapacity, custodian, guardian or testamentary executor), acting in such capacity under the authority of the law, an order from a competent tribunal, a will or a mandate in case of incapacity or similar instrument. For the purposes of this definition, a Person shall be

considered the spouse of an individual if such Person is legally married to such individual, lives in a civil union with such individual or is the common law partner (as defined in the *Income Tax Act* (Canada) and the regulations thereunder as amended from time to time) of such individual. A Person who was the spouse of an individual within the meaning of this paragraph immediately before the death of such individual shall continue to be considered a spouse of such individual after the death of such individual.

"**Person**" means any individual, partnership, corporation, company, association, trust, joint venture or limited liability company.

"**Lender**" means a Person who holds any Multiple Voting Shares pursuant to a pledge or other grant of a security interest by a Rosenberg Permitted Holder in such Multiple Voting Shares in connection with a *bona fide* loan or other indebtedness.

A Person is "**controlled**" by another Person or other Persons if: (i) in the case of a company or other body corporate wherever or however incorporated: (A) securities entitled to vote in the election of directors carrying in the aggregate at least a majority of the votes for the election of directors and representing in the aggregate at least a majority of the participating (equity) securities are held, other than by way of security only, directly or indirectly, by or solely for the benefit of the other Person or Persons; and (B) the votes carried in the aggregate by such securities are entitled, if exercised, to elect a majority of the board of directors of such company or other body corporate; (ii) in the case of a Person that is not a company or other body corporate, at least a majority of the participating (equity) and voting interests of such Person are held, directly or indirectly, by or solely for the benefit of the other Person or Persons; or (iii) in the case of a limited partnership, the other Person is the general partner of such limited partnership; and "controls", "controlling" and "under common control with" shall be interpreted accordingly.

Meetings of Shareholders

Holders of Subordinate Voting Shares and Multiple Voting Shares are entitled to receive notice of any meeting of our shareholders and may attend and vote at such meetings, except those meetings where only the holders of shares of another class or of a particular series are entitled to vote. A quorum for the transaction of business at a meeting of shareholders is present if at least two shareholders who, together, hold not less than 25% of the votes attaching to our issued and outstanding shares entitled to vote at the meeting are present in person or represented by proxy.

Subscription Rights

Pursuant to our Articles, in the event of an offer or sale or other disposition or distribution, including by way of a share dividend (a "**Distribution**") of voting securities of the Company or of securities convertible, exercisable or exchangeable into voting securities of the Company or giving the right to acquire shares that would constitute voting securities of the Company ("**Convertible Securities**" and, together with voting securities of the Company, the "**Subject Securities**"), other than an Exempt Distribution (as described below), the Company shall issue to the holder(s) of Multiple Voting Shares rights to subscribe for that number of Multiple Voting Shares and/or Subordinate Voting Shares or, as the case may be, for securities convertible, exercisable or exchangeable into or giving the right to acquire, on the same terms and conditions, including as to subscription or exercise price, as applicable, *mutatis mutandis*, as applicable to the Convertible Securities, that number of Multiple Voting Shares and/or Subordinate Voting Shares which would permit the holder(s) to subscribe for and acquire such number of Multiple Voting Shares and/or Subordinate Voting Shares (or Convertible Securities, as applicable) that, assuming the conversion, exercise or exchange thereof, if applicable, (a) would result in the applicable holder owning, controlling or directing, directly or indirectly, the same aggregate percentage of Multiple Voting Shares and Subordinate Voting Shares (relative to all shareholders) as it beneficially owned, controlled or directed, directly or indirectly, immediately prior to any such Distribution of Subject Securities and (b) carry, in the aggregate, a number of voting rights sufficient to allow the applicable holder to beneficially own, control or direct, directly or indirectly, the same, but not greater, aggregate voting interest of issued and outstanding Multiple Voting Shares and Subordinate Voting Shares as the holder beneficially owned, controlled, or directed, directly or indirectly, immediately prior to any such Distribution of Subject Securities (the "**Rights to Subscribe**").

The Rights to Subscribe do not apply, and the Company will not issue any Rights to Subscribe in the following circumstances (each, an "**Exempt Distribution**"):

(a) in connection with the automatic conversion of Multiple Voting Shares pursuant to the Articles;

(b) in respect of the exercise of Convertible Securities issued to directors or employees of the Company under the Company's ordinary course security-based compensation arrangements;

(c) in connection with a subdivision of then-outstanding Subordinate Voting Shares into a greater number of Subordinate Voting Shares, on a proportionate basis to all shareholders, provided that an equivalent change is made to the Multiple Voting Shares;

(d) upon the exercise by a holder of a conversion, exchange or other similar privilege pursuant to the terms of a security in respect of which the applicable holder did not exercise, failed to exercise, or waived its Rights to Subscribe or which was issued in a transaction that would otherwise constitute an Exempt Distribution;

(e) pursuant to a shareholders' rights plan of the Company, if any;

(f) in respect of issuances to participants in a distribution reinvestment or similar plan of the Company, if any;

(g) to any wholly owned subsidiary of the Company;

(h) in connection with the issuance of Subordinate Voting Shares upon the exercise by the underwriters in connection with the initial public offering of the Company of their over-allotment option to purchase additional Subordinate Voting Shares; and

(i) shares issued in connection with any direct or indirect acquisitions or business combination transactions involving the Company or its subsidiaries as consideration to the former shareholders or sellers of the acquired business or to the management of the acquired business,

in each case of the foregoing clauses (b), (c), (e), (f), (g), (h) or (i) which have been approved by the Board.

The Rights to Subscribe shall be issued concurrently with the completion of the Distribution of the applicable Subject Securities. To the extent that any such Rights to Subscribe are exercised, in whole or in part, the securities underlying such Rights to Subscribe shall be issued and must be paid for concurrently with the completion of the Distribution and payment to the Company of the issue price for the Subject Securities, at the lowest price permitted by the applicable securities and stock exchange regulations and subject (as to such price) to the prior consent of the exchanges but at a price not lower than (i) if the Subject Securities are Subordinate Voting Shares, the price at which Subordinate Voting Shares are then being distributed or issued in the Distribution (excluding, for greater certainty, underwriting commissions and discounts and other transaction expenses paid by the Company); (ii) if the Subject Securities are Convertible Securities, the price at which the applicable Convertible Securities are then being distributed or issued; and (iii) if the Subject Securities are voting securities of the Company other than Subordinate Voting Shares, the higher of (a) the weighted average price of the transactions on the Subordinate Voting Shares on the TSX (or such other primary stock exchange on which they are listed, as the case may be) for the twenty (20) trading days preceding the Distribution of such voting securities or of (b) the weighted average price of transactions on the Subordinate Voting Shares on the TSX (or such other primary stock exchange on which they are listed, as the case may be), on the trading day before the Distribution of such voting securities.

Convertible Securities acquired in accordance with the Rights to Subscribe which are convertible or exchangeable into or give the right to acquire Multiple Voting Shares and/or Subordinate Voting Shares shall only be convertible, exercisable or exchangeable if and whenever the Convertible Securities distributed or issued to other Persons pursuant to the Distribution are converted, exercised or exchanged, such that the conversion, exercise or exchange by the holder of such Convertible Securities will not result in the issuance of a number of Multiple Voting Shares which increases the proportion, as in effect immediately prior to giving effect to the completion of the Distribution, of total voting rights associated with the issued and outstanding Multiple Voting Shares relative to all Multiple Voting Shares and Subordinate Voting Shares, after giving effect to the conversion, exercise or exchange by the holder(s) of the Convertible Securities distributed or issued in connection with the Distribution.

The right to receive Rights to Subscribe as described above, and the legal or beneficial ownership of the Rights to Subscribe, may be assigned among Rosenberg Permitted Holders provided that written notice of any such assignment shall be sent promptly to the Company. An issuance of participating (equity) securities will not be rendered invalid due to a failure by the Company to comply with the foregoing.

Holders of Subordinate Voting Shares have no pre-emptive or retraction rights under our Articles, however, certain of our shareholders, namely, LC8 DCC Investment Borrower, L.P. and its affiliates, Imperial Capital Acquisition Fund VI (Canada), LP, Imperial Capital Acquisition Fund VI (Institutional), LP, Imperial Capital Acquisition Fund VI (International), LP, Imperial Capital Acquisition Fund VI DCC (Canada), LP, Imperial Capital Acquisition Fund VI DCC (Institutional), LP, Imperial Capital Acquisition Fund VI DCC (International), LP, DCC Holdings CR LP and DCC Holdings NR LP and their affiliates, OPTrust DCC Holdings, L.P. and its subsidiaries and GR BCM2 #2 Acquisition Limited Partnership (the "**Rosenberg Group**"), are entitled to certain pre-emptive rights to subscribe for additional Shares pursuant to the investor rights agreement to which such shareholders and certain other persons are party.

Redemption Rights

The Company has no redemption or purchase for cancellation rights.

Liquidation Rights

Upon our liquidation, dissolution or winding-up, whether voluntary or involuntary, the holders of Subordinate Voting Shares and Multiple Voting Shares, without preference or distinction, will be entitled to receive rateably all of our assets remaining after payment of all debts and other liabilities, subject to any preferential rights of the holders of any outstanding preferred shares.

Subdivision, Consolidation and Issuance of Rights

No subdivision or consolidation of the Subordinate Voting Shares or Multiple Voting Shares may occur unless both classes of shares are concurrently subdivided or consolidated and in the same manner and proportion. Other than as described in this Prospectus, no new rights to acquire additional shares or other securities or property of ours will be issued to holders of Subordinate Voting Shares or Multiple Voting Shares unless the same rights are concurrently issued to the holders of both classes of shares.

Certain Amendments

In addition to any other voting right or power to which the holders of Subordinate Voting Shares shall be entitled by law or regulation or other provisions of our Articles from time to time in effect, but subject to the provisions of our Articles, holders of Subordinate Voting Shares shall be entitled to vote separately as a class, in addition to any other vote of shareholders that may be required, in respect of any alteration, repeal or amendment of our Articles which would adversely affect the rights or special rights of the holders of Subordinate Voting Shares or affect the holders of Subordinate Voting Shares and Multiple Voting Shares differently, on a per share basis, including an amendment to the terms of our Articles that provide that any Multiple Voting Shares sold or transferred to a Person that is not a Rosenberg Permitted Holder shall be automatically converted into Subordinate Voting Shares.

Pursuant to our Articles, holders of Subordinate Voting Shares and Multiple Voting Shares are treated equally and identically, except with respect to voting and conversion, on a per share basis, in certain change in control transactions that require approval of our shareholders under the *Business Corporations Act* of British Columbia, unless different treatment of the shares of each such class is approved by a majority of the votes cast by the holders of our Subordinate Voting Shares and Multiple Voting Shares, each voting separately as a class.

Take-Over Bid Protection

Under applicable securities laws in Canada, an offer to purchase Multiple Voting Shares would not necessarily require that an offer be made to purchase Subordinate Voting Shares. In accordance with the rules of the TSX designed to ensure that, in the event of a take-over bid, the holders of Subordinate Voting Shares will be entitled to participate on an equal footing with holders of Multiple Voting Shares, the Rosenberg Group entered into a customary coattail agreement with us and a trustee dated May 27, 2021 (the "**Coattail Agreement**"). The Coattail Agreement contains provisions customary for dual-class, TSX-listed corporations designed to prevent transactions that otherwise would deprive the holders of Subordinate Voting Shares of rights under applicable securities laws in Canada to which they would have been entitled if the Multiple Voting Shares had been Subordinate Voting Shares.

The undertakings in the Coattail Agreement do not apply to prevent a sale by the holders of Multiple Voting Shares if concurrently an offer is made to purchase Subordinate Voting Shares that:

(a) offers a price per Subordinate Voting Share at least as high as the highest price per share to be paid pursuant to the take-over bid for the Multiple Voting Shares;

(b) provides that the percentage of outstanding Subordinate Voting Shares to be taken up (exclusive of Subordinate Voting Shares owned immediately prior to the offer by the offeror or persons acting jointly or in concert with the offeror) is at least as high as the percentage of Multiple Voting Shares to be sold (exclusive of Multiple Voting Shares owned immediately prior to the offer by the offeror and persons acting jointly or in concert with the offeror);

(c) has no condition attached other than the right not to take up and pay for Subordinate Voting Shares tendered if no Multiple Voting Shares are purchased pursuant to the offer for Multiple Voting Shares; and

(d) is in all other material respects identical to the offer for Multiple Voting Shares.

In addition, the Coattail Agreement does not prevent the transfer of Multiple Voting Shares by one Rosenberg Permitted Holder to another Rosenberg Permitted Holder, provided such transfer is not or would not have been subject to the requirements to make a take-over bid (if the vendor or transferee were in Canada) or would be exempt from certain requirements applicable to take-over bids under applicable securities laws in Canada. The conversion of Multiple Voting Shares into Subordinate Voting Shares, whether or not such Subordinate Voting Shares are subsequently sold, does not constitute a disposition of Multiple Voting Shares for the purposes of the Coattail Agreement.

Under the Coattail Agreement, any sale of Multiple Voting Shares (other than a transfer to a pledgee as security) by a holder of Multiple Voting Shares party to the Coattail Agreement is conditional upon the transferee becoming a party to the Coattail Agreement, to the extent such transferred Multiple Voting Shares are not automatically converted into Subordinate Voting Shares in accordance with our Articles.

The Coattail Agreement contains provisions for authorizing action by the trustee to enforce the rights under the Coattail Agreement on behalf of the holders of the Subordinate Voting Shares. The obligation of the trustee to take such action is conditional on us or holders of the Subordinate Voting Shares providing such funds and indemnity as the trustee may reasonably require. No holder of Subordinate Voting Shares has the right, other than through the trustee, to institute any action or proceeding or to exercise any other remedy to enforce any rights arising under the Coattail Agreement unless the trustee fails to act on a request authorized by holders of not less than 10% of the outstanding Subordinate Voting Shares and reasonable funds and indemnity have been provided to the trustee.

Other than in respect of non-material amendments and waivers that do not adversely affect the interests of holders of Subordinate Voting Shares, the Coattail Agreement provides that, among other things, it may not be amended, and no provision thereof may be waived, unless, prior to giving effect to such amendment or waiver, the following have been obtained: (a) the consent of the TSX and any other applicable securities regulatory authority in

Canada; and (b) the approval of at least two-thirds of the votes cast by holders of Subordinate Voting Shares represented at a meeting duly called for the purpose of considering such amendment or waiver, excluding votes attached to Subordinate Voting Shares held by the holders of Multiple Voting Shares or their affiliates and related parties and any persons who have an agreement to purchase Multiple Voting Shares on terms which constitute a sale or disposition for purposes of the Coattail Agreement, other than as permitted thereby. Non-material amendments and waivers that do not adversely affect the interests of holders of Subordinate Voting Shares shall be subject to the approval of the TSX, but shall not require approval of holders of Subordinate Voting Shares.

The Coattail Agreement provides that, in the event that a Lender transfers or takes beneficial ownership of Multiple Voting Shares pursuant to an enforcement by the Lender of a pledge of, or other security interest in, such Multiple Voting Shares, the applicable Multiple Voting Shares will automatically be converted into Subordinate Voting Shares pursuant to the Articles such that, as a result of such enforcement, the applicable Lender does not hold Multiple Voting Shares. Any Multiple Voting Share held by a Lender pursuant to a pledge or other grant of a security interest shall be deemed to continue to be held by the Rosenberg Permitted Holder so long as the Lender has not transferred or taken beneficial ownership of such Multiple Voting Share pursuant to an enforcement by the Lender of a pledge of, or other security interest in, such Multiple Voting Shares. A lender will have no rights as a shareholder until the occurrence of an event of default under the loan agreement.

No provision of the Coattail Agreement limits the rights of any holders of Subordinate Voting Shares under applicable law.

DESCRIPTION OF PREFERRED SHARES

The following sets forth certain general terms and provisions of the Preferred Shares. The particular terms and provisions of a series of Preferred Shares offered by a Prospectus Supplement, and the extent to which the general terms and provisions described below may apply thereto, will be described in such Prospectus Supplement. Preferred Shares may be issued in fully registered form or in “book-entry only” form. See “Book-Entry Only Securities”.

We are authorized to issue an unlimited number of preferred shares issuable in series. Each series of preferred shares shall consist of such number of preferred shares and having such rights, privileges, restrictions and conditions as may be determined by the Board prior to the issuance thereof. Holders of preferred shares, except as otherwise provided in the terms specific to a series of preferred shares or as required by law, are not entitled to vote at meetings of holders of our shares, and are not entitled to vote separately as a class upon a proposal to amend our Articles in the case of certain amendments related to the Subordinate Voting Shares and the Multiple Voting Shares. With respect to the payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the preferred shares are entitled to preference over the Subordinate Voting Shares, Multiple Voting Shares and any other shares ranking junior to the preferred shares from time to time with respect to the payment of paid-up capital remaining after the payment of all outstanding debts on a *pro -rata* basis and the payment of any or all declared but unpaid cumulative dividends or any or all declared but unpaid dividends on the preferred shares, and may also be given such other preferences over the Subordinate Voting Shares, Multiple Voting Shares and any other shares ranking junior to the preferred shares as may be determined at the time of creation of such series.

The issuance of preferred shares and the terms selected by the Board could decrease the amount of earnings and assets available for distribution to holders of our Subordinate Voting Shares and Multiple Voting Shares or adversely affect the rights and powers, including the voting rights, of the holders of our Subordinate Voting Shares and Multiple Voting Shares without any further vote or action by the holders of our Subordinate Voting Shares and Multiple Voting Shares. The issuance of preferred shares, or the issuance of rights to purchase preferred shares, could make it more difficult for a third-party to acquire a majority of our outstanding shares and thereby have the effect of delaying, deferring or preventing a change in control of us or an unsolicited acquisition proposal or of making the removal of management more difficult. Additionally, the issuance of preferred shares may have the effect of decreasing the market price of our Subordinate Voting Shares.

We have filed an undertaking with the Ontario Securities Commission pursuant to which we have agreed to provide reasonable prior notice to the Ontario Securities Commission in the event the Company intends to issue a series of Preferred Shares that: (a) carry a greater number of votes on a per share basis, irrespective of the number or percentage of Preferred Shares owned, than the Subordinate Voting Shares; or (b) would cause any of the factors set out in section 4.1 of OSC Rule 56-501 — *Restricted Shares* to be present in relation to the Subordinate Voting Shares, regardless of any existing restrictions on the Subordinate Voting Shares due to the existence of the Multiple Voting Shares.

DESCRIPTION OF DEBT SECURITIES

As of the date of this Prospectus, the Company has no Debt Securities outstanding. The following sets forth certain general terms and provisions of the Debt Securities. The particular terms and provisions of Debt Securities offered by a Prospectus Supplement, and the extent to which the general terms and provisions described below may apply to such Debt Securities, will be described in such Prospectus Supplement.

The Debt Securities will be direct obligations of the Company. The Debt Securities will be senior indebtedness or subordinated indebtedness of the Company as described in the relevant Prospectus Supplement. If the Debt Securities are senior indebtedness, they will rank equally in right of payment with all other unsubordinated indebtedness of the Company from time-to-time issued and outstanding. If the Debt Securities are subordinated indebtedness, they will be subordinated in right of payment to the senior indebtedness of the Company from time-to-time issued and outstanding.

The Debt Securities will be issued under one or more indentures between the Company and a financial institution to which the *Trust and Loan Companies Act* (Canada) applies or a financial institution organized under the laws of any province of Canada and authorized to carry on business as a trustee (each, a "**Trustee**"), as supplemented and amended from time to time (each a "**Trust Indenture**" and, collectively, the "**Trust Indentures**"). The statements made hereunder relating to any Trust Indenture and the Debt Securities to be issued thereunder are summaries of certain anticipated provisions thereof and do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Trust Indenture.

Each Prospectus Supplement will set forth the terms and other information with respect to the Debt Securities being offered thereby, including: (i) the designation, aggregate principal amount, authorized denominations and ranking of such Debt Securities; (ii) the currency or currency units for which the Debt Securities may be purchased and the currency or currency units in which the principal and any interest is payable (in either case, if other than Canadian dollars); (iii) the percentage of the principal amount at which such Debt Securities will be issued; (iv) the date or dates on which such Debt Securities will mature; (v) the rate or rates per annum at which such Debt Securities will bear interest (if any), or the method of determination of such rates (if any); (vi) the dates on which such interest will be payable and the record dates for such payments; (vii) the Trustee under the Trust Indenture pursuant to which the Debt Securities are to be issued; (viii) any redemption term or terms under which such Debt Securities may be defeased; (ix) whether such Debt Securities are to be issued in registered form, "book-entry only" form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof; (x) any exchange or conversion terms; (xi) any sinking or purchase fund provisions; and (xii) any other specific terms.

Debt Securities may, at the option of the Company, be issued in fully registered form, in bearer form or in "book-entry only" form. See "Book-Entry Only Securities".

DESCRIPTION OF SUBSCRIPTION RECEIPTS

As of the date of this Prospectus, the Company has no Subscription Receipts outstanding. The following sets forth certain general terms and provisions of the Subscription Receipts. The particular terms and provisions of Subscription Receipts offered by a Prospectus Supplement, and the extent to which the general terms and provisions described below may apply to such Subscription Receipts, will be described in such Prospectus Supplement.

Subscription Receipts may be offered separately or together with other Securities, as the case may be, and may be exchanged by the holders thereof for other Securities upon the satisfaction of certain conditions. Subscription Receipts will be issued under a subscription receipt agreement between the Company and an escrow agent. The statements below relating to any subscription receipt agreement and the Subscription Receipts to be issued thereunder are summaries of certain anticipated provisions thereof, are not complete and are subject to, and qualified by reference to all provisions of the applicable Subscription Receipts. The applicable Prospectus Supplement will include details of the subscription receipt agreement with respect to the Subscription Receipts being offered. Reference is made to the applicable Prospectus Supplement which will accompany this Prospectus for the terms and other information with respect to the offering of Subscription Receipts being offered thereby.

The particular terms and provisions of each issue of Subscription Receipts providing for the issuance of other Securities on the exchange of Subscription Receipts will be described in the related Prospectus Supplement and may include: (i) the number of Subscription Receipts; (ii) the price at which the Subscription Receipts will be issued and whether the price is payable in instalments; (iii) any conditions to the exchange of Subscription Receipts for other Securities, and the consequences of such conditions not being satisfied; (iv) the procedures for the exchange of the Subscription Receipts for other Securities; (v) the number of Securities that may be exchanged upon exercise of each Subscription Receipt; (vi) the designation and terms of any other Securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each Security; (vii) the dates or periods during which the Subscription Receipts may be exchanged for other Securities of the Company; (viii) whether the Subscription Receipts will be listed on any securities exchange; and (ix) any other rights, privileges, restrictions and conditions attaching to the Subscription Receipts.

DESCRIPTION OF WARRANTS

As of the date of this Prospectus, the Company has no Warrants outstanding. The following sets forth certain general terms and provisions of the Warrants. The particular terms and provisions of the Warrants offered pursuant to a Prospectus Supplement, and the extent to which the general terms described below apply to those Warrants, will be described in such Prospectus Supplement. The following description and any description of Warrants in the applicable Prospectus Supplement does not purport to be complete and is subject to and qualified in its entirety by reference to the applicable warrant agreement and, if applicable, collateral arrangements and depository arrangements relating to such Warrants.

The Company may issue Warrants for the purchase of any of the other Securities that are described in this Prospectus. Warrants may be issued independently or together with Subordinate Voting Shares, Preferred Shares, Debt Securities, Subscription Receipts, Share Purchase Contracts or Units offered by any Prospectus Supplement and may be attached to, or separate from, any such offered Securities. Warrants will be issued under one or more warrant agreements between the Company and a warrant agent that the Company will name in the Prospectus Supplement.

Any Prospectus Supplement for Warrants will set forth the terms and other information with respect to the Warrants being offered thereby, including: (i) the designation of the Warrants; (ii) the aggregate number of Warrants offered and the offering price; (iii) the designation, number and terms of the Subordinate Voting Shares, Preferred Shares or Debt Securities or other securities purchasable upon exercise of the Warrants, and procedures that will result in the adjustment of those numbers; (iv) the exercise price of the Warrants; (v) the dates or periods during which the Warrants are exercisable; (vi) the designation and terms of any Securities with which the Warrants are issued; (vii) if the Warrants are issued as a unit with another security, the date on and after which the Warrants and the other security will be separately transferable; (viii) the currency or currency unit in which the exercise price is denominated; (ix) any minimum or maximum amount of Warrants that may be exercised at any one time; (x) whether such Warrants will be listed on any securities exchange; (xi) any terms, procedures and limitations relating to the transferability or exercise of the Warrants; (xii) any other rights, privileges, restrictions and conditions attaching to the Warrants; (xiii) any material risk factors associated with the Warrants; and (xiv) any other specific terms.

DESCRIPTION OF SHARE PURCHASE CONTRACTS

As of the date of this Prospectus, the Company has no Share Purchase Contracts outstanding. The following sets forth certain general terms and provisions of the Share Purchase Contracts. The particular terms and provisions of the Share Purchase Contracts offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms and provisions described below may apply to such Share Purchase Contracts, will be described in such Prospectus Supplement. The following description and any description of Share Purchase Contracts in the applicable Prospectus Supplement does not purport to be complete and is subject to and is qualified in its entirety by reference to the Share Purchase Contract agreement and, if applicable, collateral arrangements and depository arrangements relating to such Share Purchase Contracts.

The Company may issue Share Purchase Contracts, including contracts obligating holders to purchase from the Company, and the Company to sell to the holders, a specified number of Equity Securities, at a future date or dates, or similar contracts issued on a "prepaid" basis. The price per Equity Security and the number of Equity Securities may be fixed at the time the Share Purchase Contracts are issued or may be determined by reference to a specific formula set forth in the Share Purchase Contracts. The Share Purchase Contracts will require either the share purchase price be paid at the time the Share Purchase Contracts are issued or that payment be made at a specified future date. The Share Purchase Contracts may be issued separately or as part of Units, and may or may not serve as collateral for a holder's obligations. The Share Purchase Contracts may require holders to secure their obligations thereunder in a specified manner. The Share Purchase Contracts also may require the Company to make periodic payments to the holders of the Share Purchase Contracts or vice versa, and such payments may be unsecured or refunded on some basis.

Any Prospectus Supplement for Share Purchase Contracts will set forth the terms and other information with respect to the Share Purchase Contracts being offered thereby, including: (i) whether the Share Purchase Contracts obligate the holder to purchase or sell, or both purchase and sell, Equity Securities and the nature and amount of those Equity Securities, or the method of determining those amounts; (ii) whether the Share Purchase Contracts are to be prepaid or not or paid in instalments; (iii) any conditions upon which the purchase or sale will be contingent and the consequences if such conditions are not satisfied; (iv) whether the Share Purchase Contracts are to be settled by delivery, or by reference or linkage to the value or performance of Equity Securities; (v) any acceleration, cancellation, termination or other provisions relating to the settlement of the Share Purchase Contracts; (vi) the date or dates on which the sale or purchase must be made, if any; (vii) whether such Share Purchase Contracts will be listed on any securities exchange; (viii) whether the Share Purchase Contracts will be issued in fully registered or global form; (ix) any material risk factors associated with the Share Purchase Contracts and the Equity Securities to be issued pursuant to the Share Purchase Contracts; (x) any other rights, privileges, restrictions and conditions attaching to the Share Purchase Contracts; and (xi) any other specific terms.

In the case of Share Purchase Contracts which obligate the holders to purchase securities from the Company, the holders will not have any of the rights of holders of the securities to be purchased pursuant to the Share Purchase Contracts until the completion of the purchase of those securities by the relevant holder in accordance with the terms of the Share Purchase Contract.

DESCRIPTION OF UNITS

The following sets forth certain general terms and provisions of the Units. The particular terms and provisions of the Units offered pursuant to a Prospectus Supplement, and the extent to which the general terms described below apply to those Units, will be described in such Prospectus Supplement. The following description and any description of Units in the applicable Prospectus Supplement does not purport to be complete and is subject to and qualified in its entirety by reference to any agreement and collateral arrangements relating to such Units.

The Company may issue Units comprised of more than one of the other Securities described in this Prospectus in any combination. Each Unit will be issued so that the holder of the Unit is also the holder of each Security included in the Unit. Thus, the holder of a Unit will have the rights and obligations of a holder of each included Security. The unit agreement under which a Unit is issued may provide that the Securities included in the Unit may not be held or transferred separately, at any time or at any time before a specified date.

Any Prospectus Supplement for Units will contain the terms and other information with respect to the Units being offered thereby, and may include, where applicable: (i) the designation and terms of the Units and of the Securities comprising the Units, including whether and under what circumstances those Securities may be held or transferred separately; (ii) any provisions for the issuance, payment, settlement, transfer or exchange of the Units or of any Securities comprising the Units; (iii) any material risk factors associated with the Units; (iv) whether the units and the Securities comprising the Units will be listed on any securities exchange; and (v) any other specific terms.

BOOK-ENTRY ONLY SECURITIES

Securities issued in "book-entry only" form must be purchased, transferred or redeemed through participants ("**CDS Participants**") in the depository service of CDS Clearing and Depository Services Inc. or a successor (collectively, "**CDS**"). Each of the underwriters, dealers or agents, as the case may be, named in a Prospectus Supplement will be a CDS Participant or will have arrangements with a CDS Participant. On the closing of a book-entry only offering, the Company may cause a global certificate or certificates representing the aggregate number of Securities subscribed for under such offering to be delivered to, and registered in the name of, CDS or its nominee. Except as described below, no purchaser of Securities will be entitled to a certificate or other instrument from the Company or CDS evidencing that purchaser's ownership thereof, and no purchaser will be shown on the records maintained by CDS except through a book-entry account of a CDS Participant acting on behalf of such purchaser. Each purchaser of Securities will receive a customer confirmation of purchase from the registered dealer from which the Securities are purchased in accordance with the practices and procedures of that registered dealer. The practices of registered dealers may vary, but generally customer confirmations are issued promptly after execution of a customer order. CDS will be responsible for establishing and maintaining book-entry accounts for its CDS Participants having interests in the Securities. Reference in this Prospectus to a holder of Securities means, unless the context otherwise requires, the owner of the beneficial interest in the Securities.

If the Company determines, or CDS notifies the Company in writing, that CDS is no longer willing or able to discharge properly its responsibilities as depository with respect to the Securities and the Company is unable to locate a qualified successor, or if the Company at its option elects, or is required by law, to terminate the book-entry system, then the Securities will be issued in fully registered form to holders or their nominees.

Transfer, Conversion or Redemption of Securities

Transfer of ownership, conversion or redemption of Securities will be effected through records maintained by CDS or its nominee for such Securities with respect to interests of CDS Participants, and on the records of CDS Participants with respect to interests of persons other than CDS Participants. Holders who desire to purchase, sell or otherwise transfer ownership of or other interests in the Securities may do so only through CDS Participants.

The ability of a holder to pledge a Security or to otherwise take action with respect to such holder's interest in a Security (other than through a CDS Participant) may be limited due to the lack of a physical certificate.

Payments and Notices

Payments of principal, redemption price, if any, dividends and interest, as applicable, on each Security will be made by the Company to CDS or its nominee, as the case may be, as the registered holder of the Security and the Company understands that such payments will be credited by CDS or its nominee in the appropriate amounts to the relevant CDS Participants. Payments to holders of Securities of amounts so credited will be the responsibility of the CDS Participants.

As long as CDS or its nominee is the registered holder of the Securities, CDS or its nominee, as the case may be, will be considered the sole owner of the Securities for the purposes of receiving notices or payments on the Securities. In such circumstances, the responsibility and liability of the Company in respect of notices or payments on the Securities is limited to giving notice or making payment of any principal, redemption price, if any, dividends and interest due on the Securities to CDS or its nominee.

Each holder must rely on the procedures of CDS and, if such holder is not a CDS Participant, on the procedures of the CDS Participant through which such holder owns its interest, to exercise any rights with respect to the Securities. The Company understands that under existing policies of CDS and industry practices, if the Company requests any action of holders or if a holder desires to give any notice or take any action which a registered holder is entitled to give or take with respect to the Securities, CDS would authorize the CDS Participant acting on behalf of the holder to give such notice or to take such action, in accordance with the procedures established by CDS or agreed to from time to time by the Company, any Trustee and CDS. Any holder that is not a CDS Participant must rely on the contractual arrangement it has directly, or indirectly through its financial intermediary, with its CDS Participant to give such notice or take such action.

The Company, the underwriters, dealers or agents and any Trustee identified in an accompanying Prospectus Supplement, as applicable, will not have any liability or responsibility for (i) records maintained by CDS relating to beneficial ownership interest in the Securities held by CDS or the book-entry accounts maintained by CDS; (ii) maintaining, supervising or reviewing any records relating to any such beneficial ownership interest; or (iii) any advice or representation made by or with respect to CDS and contained herein or in any Trust Indenture with respect to the rules and regulations of CDS or at the directions of the CDS Participants.

CONSOLIDATED CAPITALIZATION

Other than as disclosed in this prospectus or the documents incorporated by reference herein, there have been no material changes in our share or loan capital on a consolidated basis since September 30, 2021, being the date of our most recently filed financial statements.

The applicable Prospectus Supplement will describe any material change, and the effect of such material change, on the share and loan capitalization of the Company that will result from the issuance of Securities pursuant to such Prospectus Supplement.

EARNINGS COVERAGE RATIOS

Earnings coverage ratios will be provided as required in the Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

PRIOR SALES

Information regarding prior sales of Securities will be provided as required in the Prospectus Supplement with respect to the issuance of Securities pursuant to such Prospectus Supplement.

TRADING PRICE AND VOLUME

Information regarding trading price and volume of the Securities will be provided as required for all of the Company’s issued and outstanding Securities that are listed on any securities exchange, as applicable, in each Prospectus Supplement.

PLAN OF DISTRIBUTION

The Company may sell the Securities (i) through underwriters or dealers, (ii) directly to one or more purchasers pursuant to applicable statutory exemptions or (iii) through agents. The Securities may be sold at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of the Securities in a specified market, at market prices prevailing at the time of sale or at prices to be negotiated with purchasers, which prices may vary as between purchasers and during the period of distribution of the Securities.

This Prospectus may also, from time to time, relate to the offering of our Securities by certain selling securityholders. The selling securityholders may sell all or a portion of our Securities beneficially owned by them and offered thereby from time to time (i) through underwriters or dealers, (ii) directly to one or more purchasers pursuant to applicable statutory exemptions or (iii) through agents. The Securities may be sold at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of the Securities in a specified market, at market prices prevailing at the time of sale or at prices to be negotiated with purchasers, including sales in transactions that are deemed to be “at-the-market distributions” as defined in NI 44-102, including sales made directly on the TSX or other existing trading markets for the Securities, which prices may vary as between purchasers and during the period of distribution of the Securities.

The Prospectus Supplement for any of the Securities being offered thereby will set forth the terms of the offering of such Securities, including the type of security being offered, the name or names of any underwriters, dealers or agents, the name or names of any selling securityholders, the purchase price of such Securities, the proceeds to, and the portion of expenses borne by, the Company from such sale, any underwriting discounts and other items constituting underwriters' compensation, any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers. Only underwriters so named in the Prospectus Supplement are deemed to be underwriters in connection with the Securities offered thereby.

If underwriters are used in the sale, the Securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale, at market prices prevailing at the time of sale or at prices related to such prevailing market prices. The obligations of the underwriters to purchase such Securities will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all the Securities offered by the Prospectus Supplement if any of such Securities are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to underwriters, dealers or agents may be changed from time to time.

The Securities may also be sold directly by the Company or the selling securityholders at such prices and upon such terms as agreed to by the Company, the selling securityholders, if applicable, and the purchaser or through agents designated by the Company or the selling securityholders from time to time. Any agent involved in the offering and sale of the Securities in respect of which this Prospectus is delivered will be named, and any commissions payable by the Company and/or selling securityholders to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent is acting on a best efforts basis for the period of its appointment.

The Company and/or the selling securityholder(s) may agree to pay the underwriters a commission for various services relating to the issue and sale of any Securities offered hereby. Any such commission will be paid out of the general corporate funds of the Company or by the selling securityholder(s). Underwriters, dealers and agents who participate in the distribution of the Securities may be entitled under agreements to be entered into with the Company and/or the selling securityholder(s) to indemnification by the Company and/or the selling securityholder(s) against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof.

In connection with any offering of Securities other than an "at-the-market distribution", unless otherwise specified in a Prospectus Supplement, the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a higher level than that which might exist in the open market. These transactions may be commenced, interrupted or discontinued at any time. No underwriter or dealer involved in an "at-the-market distribution" under this Prospectus, no affiliate of such an underwriter or dealer and no person or company acting jointly or in concert with such underwriter or dealer will over-allot Securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities.

Unless otherwise specified in a Prospectus Supplement, the Securities will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements thereof.

USE OF PROCEEDS

The use of proceeds of the sale of each series of Securities will be described in the Prospectus Supplement relating to the specific issuance of Securities. Unless otherwise is set forth in the applicable Prospectus Supplement, the Company will not receive any proceeds from any sale of any Securities by selling securityholders.

RISK FACTORS

Before deciding whether to invest in any Securities, investors should consider carefully the risks set out in the documents incorporated by reference in this Prospectus. Additional risk factors relating to a specific offering of Securities will be described in the applicable Prospectus Supplement. For detailed information in respect of the risks affecting our business, see "Risk Factors" beginning at page 145 of the IPO Prospectus, which is available under our profile on SEDAR at www.sedar.com.

EXEMPTIONS UNDER SECURITIES LAWS

The staff of the Ontario Securities Commission ("**OSC**") has notified the Company that it is currently of the view that Mr. Rosenberg is a promoter of the Company within the meaning of applicable securities laws in Canada. Pursuant to Section 58(5) of the Act, the Director (as defined under the Act) has consented to Mr. Rosenberg not signing a Certificate of Promoter for this Prospectus and any Prospectus Supplement thereto. The Company has been advised by the OSC that the issuance of a receipt by or on behalf of the applicable Canadian Securities Administrators by the OSC for this Prospectus will evidence the granting of this consent. Neither the Company nor Mr. Rosenberg agree or admit that Mr. Rosenberg is a promoter of the Company.

LEGAL MATTERS

Certain legal matters in connection with the Securities offered hereby will be passed upon by Blake, Cassels & Graydon LLP on behalf of the Company. As of the date hereof, the partners and associates of Blake, Cassels & Graydon LLP, as a group, beneficially own, directly or indirectly, less than 1% of the outstanding securities of the Company or any associated party or affiliate of the Company.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS

Each of Andrew Taub, Rajan Shah and Gino Volpacchio, directors of the Company, resides outside of Canada and has appointed Blakes Extra-Provincial Services Inc., 199 Bay Street, Commerce Court West, Suite 4000, Toronto, Ontario, Canada, M5L 1A9, as his or her agent for service of process in Ontario.

Investors are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is Ernst & Young LLP, Chartered Professional Accountants, EY Tower, 100 Adelaide Street West, Toronto, Ontario, Canada, M5H 0B3. Ernst & Young LLP was appointed auditor of the Company effective October 7, 2021. Ernst & Young LLP is independent of the Company within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

Deloitte LLP was the auditor of the Company (formerly Dentalcorp Overbite Ltd.) for years ended December 31, 2020, December 31, 2019 and for the period from April 30, 2018 to December 31, 2018 and was the auditor of Dental Corporation of Canada Holdings Inc. (the "**Predecessor**") for the period from January 1, 2018 to April 29, 2018. As of May 6, 2021 and throughout the period covered by the financial statements of the Company and the Predecessor on which they reported, Deloitte LLP was independent of the Company and the Predecessor, respectively, within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

The transfer agent and registrar for the Subordinate Voting Shares is TSX Trust Company, at its principal offices in Toronto, Ontario.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may only be exercised within two business days after receipt or deemed receipt of a prospectus or a prospectus supplement relating to the securities purchased by a purchaser and any amendments. In several of the provinces and territories, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revision of the price or damages if the prospectus or a prospectus supplement relating to the securities purchased by a purchaser and any amendments contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal advisor.

PURCHASERS’ CONTRACTUAL RIGHTS

Original purchasers of Preferred Shares, Debt Securities, Subscription Receipts, Warrants or Share Purchase Contracts that are convertible or exchangeable into other securities of the Company, or Units comprised of such Securities, will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such convertible, exchangeable or exercisable Securities. The contractual right of rescission will entitle such original purchasers to receive from the Company, upon surrender of the underlying securities acquired upon the conversion, exchange or exercise of such Securities, the amount paid for the original Security (and any additional amount paid upon conversion, exchange or exercise), in the event that this Prospectus, the applicable Prospectus Supplement or any amendment contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the Preferred Shares, Debt Securities, Subscription Receipts, Warrants or Share Purchase Contracts that are convertible, exercisable or exchangeable into other securities of the Company, or Units comprised of any such Securities, under this Prospectus and the applicable Prospectus Supplement; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of the Preferred Shares, Debt Securities, Subscription Receipts, Warrants or Share Purchase Contracts that are convertible, exercisable or exchangeable into other securities of the Company, or Units comprised of any such Securities, under this Prospectus and the applicable Prospectus Supplement. This contractual right of rescission will be consistent with the statutory right of rescission described under section 130 of the Act, and is in addition to any other right or remedy available to original purchasers under section 130 of the Act or otherwise at law.

Original purchasers of Preferred Shares, Debt Securities, Subscription Receipts, Warrants or Share Purchase Contracts that are convertible or exchangeable into other securities of the Company, or Units comprised of any such Securities, are further advised that in certain provinces and territories the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the convertible or exchangeable security that was purchased under a prospectus and, therefore, a further payment at the time of conversion, exchange or exercise may not be recoverable in a statutory action for damages. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal advisor.

CERTIFICATE OF THE COMPANY

Dated: January 14, 2022

This short form prospectus, together with the documents incorporated by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

By: (signed) GRAHAM ROSENBERG Chief Executive Officer	By: (signed) NATE TCHAPLIA Chief Financial Officer

On behalf of the Board of Directors

By: (signed) ANDREW TAUB Director	By: (signed) RAJAN SHAH Director