AMENDMENT NO. 2 TO
AMALGAMATION AGREEMENT

This Amendment No. 2 to Amalgamation Agreement (this "**Amendment**") is made effective as of July 5, 2024 by and between Conavi Medical Inc., a corporation existing under the Business Corporations Act (Ontario) ("**Conavi**"), Titan Medical Inc., a corporation existing under the Business Corporations Act ("**Titan**") and 100082455 Ontario Inc., a corporation existing under the Business Corporations Act (Ontario) (the "**Subco**" and together with Conavi and Titan, the "**Parties**").

WHEREAS, the Parties entered into an Amalgamation Agreement on March 17, 2024, and an Amendment No. 1 to Amalgamation Agreement on May 28, 2024 (such amendment, the "**First Amendment**" and such Amalgamation Agreement, as amended by the First Amendment, the "**Agreement**");

AND WHEREAS in recognition of the progress made towards satisfaction of the closing conditions set forth in the Agreement and the intent of the Parties to continue to work towards the completion of the Transaction, the Parties wish to further amend certain dates and timelines set out in the Agreement pursuant to Section 9.1 of the Agreement;

NOW THEREFORE in consideration for the mutual promises, representations, covenants and agreements of the Parties contained in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions**. Unless otherwise defined herein, all capitalized terms in this Amendment shall have the respective meanings ascribed to them in the Agreement.

   a. The definition of "Outside Date" in Section 1.1 of the Agreement is hereby amended and replaced in its entirety with the following:

      ""**Outside Date**" means September 30, 2024, or such later date as may be agreed to in writing by the Parties;"

   b. Subsection 2.2(a) of the Agreement is hereby amended and replaced in its entirety with the following:

      "Conavi agrees to convene and conduct the Conavi Meeting for the purposes of considering the Conavi Resolution in accordance with Conavi's constating documents, including the Conavi USA, and applicable Laws as soon as reasonably practicable and shall use commercially reasonable efforts to do so by September 10, 2024; provided, however, that if Conavi receives an Acquisition Proposal within seven Business Days prior to the date scheduled for the Conavi Meeting, then the Conavi Board shall be permitted to postpone or adjourn that meeting for a period of up to 15 days in order to review and consider such Acquisition Proposal and, if the Conavi Board ultimately determines it to be a Superior Proposal, to observe and satisfy the Response Period, all as contemplated in ARTICLE 7 and ARTICLE 9 hereof (and to postpone the Conavi Meeting to a day not more than five Business Days following the expiry of the Response Period, if requested by Titan to do so); and provided further that, in exercising the right to postpone or adjourn set out in this Section 2.2(a), Conavi shall not be permitted to change the record date for its meeting, unless required by applicable Law. For purposes of this Section 2.2(a), all references to "20%" in the definition of "Acquisition Proposal" shall instead be references to "51%"."

c. Subsection 2.3(a) of the Agreement is hereby amended and replaced in its entirety with the following:

   "Subject to Titan's compliance with Section 2.3(c), Conavi shall prepare the Conavi Circular in compliance with all applicable Laws and send the Conavi Circular to Conavi Shareholders on a timely basis, and shall use commercially reasonable efforts to do so by August 12, 2024, in accordance with all applicable Laws."

d. Subsection 2.4(a) of the Agreement is hereby amended and replaced in its entirety with the following:

   "Titan agrees to convene and conduct the Titan Meeting for the purposes of considering the Titan Resolution in accordance with Titan's constating documents and applicable Laws as soon as reasonably practicable and shall use commercially reasonable efforts to do so by September 10, 2024; provided, however, that if Titan receives an Acquisition Proposal within seven Business Days prior to the date scheduled for the Titan Meeting, then the Titan Board shall be permitted to postpone or adjourn that meeting for a period of up to 15 days in order to review and consider such Acquisition Proposal and, if the Titan Board ultimately determines it to be a Superior Proposal, to observe and satisfy the Response Period, all as contemplated in ARTICLE 7 and ARTICLE 9 hereof (and to postpone the Titan Meeting to a day not more than five Business Days following the expiry of the Response Period, if requested by Conavi to do so); and provided further that, in exercising the right to postpone or adjourn set out in this Section 2.4(a), Titan shall not be permitted to change the record date for its meeting, unless required by applicable Law. For purposes of this Section 2.4(a), all references to "20%" in the definition of "Acquisition Proposal" shall instead be references to "51%"."

e. Subsection 2.5(a) of the Agreement is hereby amended and replaced in its entirety with the following:

   "Subject to Conavi's compliance with Section 2.5(c), Titan shall prepare the Titan Circular in compliance with applicable Laws and file the Titan Circular on a timely basis, and shall use commercially reasonable efforts to do so by August 12, 2024 in all jurisdictions where the same is required to be filed and send the same to Titan Shareholders in accordance with all applicable Laws, in all jurisdictions where the same is required. Without limiting the generality of the foregoing, if required to comply with Section 2.4(a), Titan shall, in consultation with Conavi, use all commercially reasonable efforts to abridge the timing contemplated by National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer,* as provided in Section 2.20 thereof."

f. Subsection 5.2(i) of the Agreement is hereby amended and replaced in its entirety with the following:

"provided that Conavi has provided the information and financial statements required for the Titan Circular, deliver to the Titan Shareholders the Titan Circular and such other materials required in connection with the Titan Meeting in accordance with its constating documents and applicable Law as soon as reasonably practicable and use its commercially reasonable efforts to hold the Titan Meeting by September 10, 2024 and obtain the Titan Shareholder Approval by such date."

g. Subsection 5.5(j) of the Agreement is hereby amended and replaced in its entirety with the following:

"deliver to the Conavi Shareholders the Conavi Circular and such other materials required in connection with the Conavi Meeting in accordance with its constating documents, including the Conavi USA, and applicable Law as soon as reasonably practicable and use its commercially reasonable efforts to hold the Conavi Meeting by September 10, 2024 and obtain the Conavi Shareholder Approval by such date; and"

h. Subsection 6.3(e) of the Agreement is hereby amended and replaced in its entirety with the following:

"Conavi shall have: (i) by August 12, 2024, received binding commitments from participants in the Concurrent Financing to purchase at least an aggregate of $15,000,000 of Conavi Subscription Receipts; and (ii) by immediately prior to the Effective Date, received gross proceeds of at least $15,000,000 pursuant to the Concurrent Financing (held in escrow to be released to Amalco concurrent with closing of the Transaction on the Effective Date); and"

i. Subsection 6.3(f) of the Agreement is hereby amended and replaced in its entirety with the following:

"Conavi shall have provided to Titan prior to July 19, 2024, all financial statements of Conavi prepared in accordance with IFRS and any pro forma financial statements of Conavi and Titan (and all field work in connection with the audit of such financial statements (which for greater certainty does not apply to any pro forma financial statements) will be substantially completed by July 5, 2024, as evidenced by email confirmation of the auditor), in each case as required to be included in the Titan Circular pursuant to Securities Laws or the policies of the TSX-V."

2. **Entire Agreement.** Except as specifically modified or amended hereby, the Agreement shall remain in full force and effect and, as amended, is hereby ratified, confirmed and approved.

3. **Conflicts.** In the event of any conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall govern.

4. **Counterparts.** The Amendment may be executed in two or more counterparts, each of which shall be an original, and all of which together shall constitute one and the same instrument.

5. **Governing Law; Headings.** This Amendment shall be governed and construed in accordance with the applicable laws and regulations of the Province of Ontario, Canada and the federal laws and regulations of Canada applicable therein, and the Parties hereby irrevocably submit and attorn to the jurisdiction of the courts of the Province of Ontario, Canada. The headings to the paragraphs of this Amendment are for convenience of reference only, do not form a part of this Amendment, and shall not in any way affect the interpretation hereof.

[Signature Page Follows]

IN WITNESS WHEREOF by signature of their respective authorized officers, the parties agree to be bound by the terms of this Amendment.

CONAVI MEDICAL INC.

(s) "Thomas Looby"

Name: Thomas Looby
Title: Chief Executive Officer
Date: July 5, 2024

TITAN MEDICAL INC.

(s) "Paul Cataford"

Name: Paul Cataford
Title: Interim President and Chief Executive Officer
Date: July 5, 2024

1000824255 ONTARIO INC.

(s) "Paul Cataford"

Name: Paul Cataford
Title: President and Chief Executive Officer
Date: July 5, 2024

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