

RELIQ HEALTH TECHNOLOGIES INC. SECURITIES CLASS ACTION

NOTICE OF SETTLEMENT APPROVAL

Read this notice carefully. It may affect your legal rights.

You may have to take prompt action.

This notice is directed to: All persons, wherever they may reside or be domiciled, other than Excluded Persons (as defined below), who:

- (i) acquired securities of Reliq Health Technologies Inc. (“**Reliq**”) from and including February 23, 2018 to and including October 15, 2018; or
- (ii) acquired units consisting of one common share of Reliq and one-half of a common share purchase warrant (with each common share purchase warrant exercisable to acquire one common share of Reliq at an exercise price of \$1.75 per common share) (“**Private Placement Units**”) in Reliq’s private placement of 8,928,571 Private Placement Units at a price of \$1.12 per Private Placement Unit that closed on or around January 9, 2018 (collectively, “**Class**” or “**Class Members**”).

Important Deadline to File a Claim for Compensation:

Claims Bar Deadline (to file a claim for compensation): 11:59 p.m. Vancouver (Pacific) time on July 21, 2022

Purpose of this Notice:

The purpose of this notice is to advise Class Members of the approval of the settlement of the class proceeding brought on behalf of Class Members.

The Action and Class Certification

In 2019, a class proceeding (“**Action**”) was commenced in the Supreme Court of British Columbia (“**Court**”) against Reliq, Lisa Crossley, Aman Thindal, Giancarlo De Lio, Eugene Beukman, and Brian Storseth (collectively, “**Individual Defendants**”). An application was subsequently filed to add Canaccord Genuity Corp. and Gravitas Securities Inc. (“**Underwriters**”) as defendants, but that application had not been heard prior to the settlement being reached.

The action alleges that the Defendants misrepresented the number of paying patients using Reliq’s iUGO Platform and its related financial results. The Action alleges that the misrepresentations were corrected by a news release issued by Reliq on October 16, 2018. In that news release, Reliq disclosed, among other things, that it had decided to restate certain financial information reported for Q3 2018. It is further alleged that following that disclosure Reliq’s share price declined significantly, causing damage to the Class Members.

On December 8, 2021, the Court certified the Action as a class action for settlement purposes on behalf of the Class defined above. Excluded Persons means (i) the Defendants; (ii) Reliq’s past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns; (iii) any member of the Individual Defendants’ families; and (iv) the Underwriters and their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns.

Settlement Approval

On November 24, 2021, the Plaintiff and Defendants executed a Settlement Agreement providing for the settlement of the Action (“**Settlement**”), which is subject to approval by the Court. The Settlement Agreement provides for the payment of CAD\$2,500,000 (“**Settlement Amount**”) in consideration of the full and final settlement of the claims of Class Members. The Settlement Amount includes all legal fees, disbursements, taxes and administration expenses.

The Settlement provides that the claims of all Class Members asserted or which could have been asserted in the Action will be fully and finally released, and the Action will be dismissed. The Settlement is not an admission of liability, wrongdoing or fault on the part of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

On July 11, 2022, the Supreme Court of British Columbia approved the Settlement and ordered that it be implemented in accordance with its terms.

The Court also awarded Siskinds LLP and Mathew P Good Law Corporation (“**Class Counsel**”) total legal fees in the amount of CAD\$750,000, plus disbursements of CAD\$140,414.63, plus HST, GST and/or PST (“**Class Counsel Fees**”). As is customary in such cases, Class Counsel conducted the class action on a contingent fee basis. Class Counsel was not paid as the matter proceeded and funded the expenses of conducting the litigation. Class Counsel Fees will be deducted from the Settlement Amount before it is distributed to Class Members.

Expenses incurred or payable relating to approval, notification, implementation and administration of the Settlement (“**Administration Expenses**”) will also be paid from the Settlement Amount before it is distributed to Class Members.

The Court also approved the payment of an honorarium to the Plaintiff in the amount of CAD\$5,000. The honorarium will be deducted from the Settlement Amount before it is distributed to Class Members.

Class Members' Entitlement to Compensation

Pursuant to the Court order approving the Settlement, claims of Class Members which were or could have been asserted in the Action are now released, and the Action has been dismissed. Class Members may not pursue individual or class actions for those claims, regardless of whether or not they submit a claim for compensation from the Settlement. **The Settlement therefore represents the only means of compensation available to Class Members in respect of the claims raised in the Action.**

For instructions on how to submit a claim for compensation from the Settlement, refer to the previously-issued notice of certification and settlement approval hearing, which is available at <https://reliqclassaction.com/>. To be eligible for compensation under the Settlement, your Claim Form must be postmarked or received by the Administrator by **no later than 11:59 p.m. Vancouver (Pacific) time on July 21, 2022.**

After deduction of Class Counsel Fees, Administration Expenses and the approved honorarium, the balance of the Settlement Amount ("Net Settlement Amount") will be distributed to Class Members in accordance with the Distribution Protocol approved by the Court.

The proposed Distribution Protocol provides that in order to determine the individual entitlements of Class Members who make claims, the losses of each claimant will be calculated in accordance with a formula based on the statutory damages provisions contained in the securities legislation of British Columbia. Once the notional losses of all Class Members who have filed valid claims have been calculated, the Net Settlement Amount will be allocated to those Class Members in proportion to their percentage of the total notional losses calculated for all valid claims filed. Because the Net Settlement Amount will be distributed *pro rata*, it is not possible to estimate the individual recovery of any individual Class Member until all the claims have been received and reviewed.

In the event any amounts remain undistributed 180 days after the distribution of the Net Settlement Amount (because of uncashed cheques or for other administrative reasons), those amounts will be distributed to eligible Class Members (if sufficient to warrant a further distribution) or distributed to the Law Foundation of British Columbia.

Copies of the Settlement Documents

Copies of the Settlement Agreement, the Distribution Protocol and other documents relating to the Settlement may be found on the Administrator's website, Class Counsel's website or by contacting the Administrator or Class Counsel using the contact information provided in this notice.

Administrator

The Administrator can be contacted at:

Reliq Health Technologies Inc. Securities Litigation
c/o RicePoint Administration Inc.
P.O. Box 4454, Toronto Station A
25 The Esplanade Toronto, ON M5W 4B1

Email: reliq@ricepoint.com

Toll-free number: 1-888-846-6722

Class Counsel

Inquires to Class Counsel can be directed to:

Garett Hunter
Siskinds LLP
275 Dundas Street, Unit 1
London, ON N6B 3L1
Tel: 519 660 7802

Email: garett.hunter@siskinds.com

Website: <https://www.siskinds.com/class-action/reliq-health-technologies-inc/>

Interpretation

If there is a conflict between the provisions of this notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

All inquiries should be directed to the Administrator or Class Counsel.

PUBLICATION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE SUPREME COURT OF BRITISH COLUMBIA.