

SUBSCRIPTION AGREEMENT FOR CONVERTIBLE DEBENTURES

TO: SALUS SCIENTIFIC INC. (the "Corporation")

The undersigned (hereinafter referred to as the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase the number of **US\$25,000 convertible debentures** of the Corporation (each a "**Convertible Debenture**") set forth below for the aggregate subscription amount set forth below (the "**Aggregate Subscription Amount**"), representing a subscription price of **US\$25,000 per Convertible Debenture**, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Convertible Debentures of Salus Scientific Inc." attached hereto (together with this page and the attached exhibits, the "**Subscription Agreement**").

(Name of Individual or HoldCo Subscriber – please print)

By: **X** _____
(Authorized Signature)

(HoldCo Official Capacity or Title - please print)

(Please print the name of the individual whose signature appears above if different than the name of the Subscriber printed above.)

(Subscriber's Residential Address including Postal Code)

(Telephone Number)

(Email Address)

Number of Convertible Debentures: _____

Aggregate Subscription Amount: US\$ _____

If the Subscriber is signing as agent for a principal, unless it is deemed to be purchasing as principal under NI 45-106 (as defined herein), complete the following and ensure that the applicable Exhibit(s) are completed on behalf of such principal:

(Name of Principal)

(Principal's Residential Address including Postal Code)

(Telephone Number) (Email Address)

Register the Convertible Debentures Exactly as set forth below:

(Name)

(Account reference, if applicable)

(Address)

(Address)

Deliver the Convertible Debentures as set forth below:

(Name)

(Account reference, if applicable)

(Contact Name)

(Address)

The Subscriber is or **is not** a registrant as defined in the *Securities Act* (Alberta) (the "**Act**"). [Please check applicable box]

The Subscriber is or **is not** an insider of the Corporation as defined in the Act. [Please check applicable box]

If the Subscriber is an insider or a registrant, the Subscriber currently owns, directly or indirectly, the following number of securities (including options, warrants and other convertible securities) of the Corporation: _____

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

_____, 202__

SALUS SCIENTIFIC INC.

By: _____
William (Bill) Hogan, Chief Executive Officer

Subscription No:

SALUS SCIENTIFIC INC. IS NOT A REPORTING ISSUER IN ANY JURISDICTION AND THE CONVERTIBLE DEBENTURES WILL BE SUBJECT TO AN INDEFINITE HOLD PERIOD. SEE SECTION 7 BELOW.

This is the first page of an agreement comprised of 12 pages (excluding Exhibits).

**TERMS AND CONDITIONS OF SUBSCRIPTION FOR
CONVERTIBLE DEBENTURES OF SALUS SCIENTIFIC INC.**

Terms of the Offering

1. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that this subscription is subject to rejection or allotment by the Corporation in whole or in part at any time prior to the Closing Time (as defined herein). In the event that the Corporation rejects this Subscription Agreement, any subscription proceeds advanced will be promptly returned to the Subscriber without interest or deduction.
2. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that the Convertible Debentures subscribed for by it hereunder form part of a larger issuance and sale by the Corporation of **320 Convertible Debentures** at a subscription price of **US\$25,000** per Convertible Debenture for gross proceeds of US\$8,000,000 (the “**Offering**”). The Corporation reserves the right to expand this Offering by 15% to increase funding to **US\$9,200,000**. There is no minimum aggregate Offering amount.
3. Each Convertible Debenture consists of a convertible debenture in the amount of **US\$25,000** issued by the Corporation, bearing interest at a rate of eight per cent (8%) per annum, with interest payable quarterly on the last days of March, June, September and December, commencing December 31, 2022. Each Convertible Debenture shall mature and be due and payable on December 31, 2025 (“**Maturity**”). At the option of the holder, the outstanding amount of a Convertible Debenture shall be convertible into common shares of the Corporation (“**Common Shares**”) at a price of **US\$0.80** each up to and including December 31, 2025. Prior to Maturity, the Corporation shall have the right to prepay all or any portion of the principal amounts of any of the Convertible Debentures by paying the following premiums at the time of such repayments: (i) for prepayments made in 2023, a premium of **3%** of the amount prepaid; (ii) for prepayments made in 2024, a premium of **2%** of the amount prepaid; and (iii) for prepayments made in 2025, a premium of **1%**. The Convertible Debentures will be secured by a general security agreement (“**GSA**”) registered against the Corporation and will be issued pursuant to a Trust Indenture registered in the name of Odyssey Trust Company, Calgary, Alberta, Canada on behalf of the holders thereof.
4. Collectively, the Convertible Debentures and the Common Shares (issuable upon conversion of the Convertible Debentures) are sometimes referred to herein as the “**Securities**”.
5. The Subscriber acknowledges that the Corporation may pay a referral fee in connection with the issue and sale of any or all of the Convertible Debentures under the Offering in such amount as it may determine.
6. The information contained in this Subscription Agreement does not purport to be all-inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analysis and reviews of the Corporation and of the information contained in this Subscription Agreement and exhibits that are prepared in connection with the Offering. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors they consider appropriate in investigating and analyzing the Corporation and this Offering.
7. **BY EXECUTING THIS SUBSCRIPTION AGREEMENT, THE SUBSCRIBER (ON ITS OWN BEHALF AND, IF APPLICABLE, ON BEHALF OF EACH PERSON ON WHOSE BEHALF THE SUBSCRIBER IS CONTRACTING) ACKNOWLEDGES THAT THE CORPORATION IS NOT A “REPORTING ISSUER” IN ANY PROVINCE IN CANADA OR ANY OTHER JURISDICTION AND THE CORPORATION HAS NO OBLIGATION TO BECOME A REPORTING ISSUER. FURTHERMORE, THE APPLICABLE “RESTRICTED PERIOD” UNDER APPLICABLE SECURITIES LAWS WILL NOT COMMENCE UNTIL THE CORPORATION BECOMES A “REPORTING ISSUER” IN A PROVINCE OF CANADA AND UNTIL SUCH TIME AS THE APPLICABLE “RESTRICTED PERIOD” HAS EXPIRED. THE SUBSCRIBER WILL NOT BE ABLE TO RESELL THE SECURITIES SUBSCRIBED FOR UNDER THIS SUBSCRIPTION AGREEMENT EXCEPT IN ACCORDANCE WITH LIMITED EXEMPTIONS UNDER APPLICABLE SECURITIES LEGISLATION. IN ADDITION, THE SUBSCRIBER ACKNOWLEDGES THAT THE CERTIFICATE REPRESENTING THE CONVERTIBLE DEBENTURES WILL BEAR THE FOLLOWING LEGEND:**
“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [THE CLOSING DATE], 2022, AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.”

Representations, Warranties, Acknowledgements and Covenants by the Subscriber

8. The Subscriber (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) represents, warrants, acknowledges and covenants, as applicable, to the Corporation and its counsel (and acknowledges that the Corporation and its counsel, are relying thereon) both at the date hereof and at the Closing Time (as defined herein) that:

- (a) the Subscriber has been independently advised to consult with the Subscriber's own legal advisers as to restrictions with respect to trading in the Securities imposed by applicable securities legislation in the jurisdiction in which the Subscriber resides or to which the Subscriber is otherwise subject, confirms that no representation (written or oral) has been made to the Subscriber by or on behalf of the Corporation with respect thereto other than as set forth herein, acknowledges that the Subscriber is aware of the characteristics of the Securities, the risks relating to an investment therein and of the fact that the Subscriber may not be able to resell the Securities, except in accordance with limited exemptions under applicable securities legislation and regulatory policy until the expiry of the applicable restricted period and compliance with the other requirements of applicable law; and the Subscriber agrees that any certificates representing the Warrants and the Common Shares will bear a legend indicating that the resale of such Securities is restricted; and
- (b) the Subscriber has not received nor been provided with, nor has the Subscriber requested, nor does the Subscriber have any need to receive, any offering memorandum, any prospectus, sales or advertising literature, or any other similar document (other than, if any, an annual report, annual information form, interim report, information circular, take-over bid circular, issuer bid circular, prospectus, or other continuous disclosure document, the content of which, if applicable, is prescribed by applicable securities law and that, in each case, has been filed, if applicable, with applicable securities commissions) describing, or purporting to describe, the business and affairs of the Corporation which has been prepared for delivery to, and review by, prospective purchasers in order to assist such prospective purchasers in making an investment decision in respect of the Convertible Debentures; and
- (c) the Subscriber has not become aware of and the purchase of the Convertible Debentures is not made through or as a result of any general solicitation or any advertisement in printed media of general and regular paid circulation (or other printed public media), radio, television or telecommunications or other form of advertisement (including electronic display such as the Internet) with respect to the distribution of the Convertible Debentures; and
- (d) the Subscriber is, or is deemed to be, purchasing the Convertible Debentures as principal for the Subscriber's own account, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Securities, the Subscriber certifies that it is resident in the jurisdiction set out as the "Subscriber's Residential Address" on the face page hereof, and if the Subscriber is acting as agent or trustee for a principal/beneficial purchaser, such principal/beneficial purchaser is purchasing as principal for its own account, not for the benefit of any other person, for investment only and not with a view to resale or distribution, and is resident in the jurisdiction set forth in this Subscription Agreement as the "Principal's Residential Address" of the principal/beneficial purchaser and the Subscriber, or the principal/beneficial purchaser, as the case may be, fully complies with the criteria set forth below:
 - (i) the Subscriber is resident in or otherwise subject to applicable securities laws of **any jurisdiction of Canada** and:
 - (A) the Subscriber is an "**accredited investor**", as such term is defined in National Instrument 45-106 - "Prospectus Exemptions" ("**NI 45-106**") or Section 73.3 of the *Securities Act* (Ontario), as applicable, and has concurrently executed and delivered a Representation letter in the form attached as **Exhibit 1** to this Subscription Agreement and has initialed or placed a check mark in **Appendix A to Exhibit 1** indicating that the Subscriber satisfies one of the categories of "accredited investor" set forth in such definition (and in the case of a Subscriber that is an "accredited investor" pursuant to paragraphs (j), (k) or (l) in Appendix "A" to Exhibit 1, a Risk Acknowledgement Form attached hereto as **Exhibit 2**); or

(B) the Subscriber is one of the following and **has so indicated by identifying the applicable subsection**:

- _____ (I) an employee, executive officer (as defined in NI 45-106), director or consultant of the Corporation or a related entity (as defined in NI 45-106) of the Corporation; or
- _____ (II) a permitted assign (as defined in NI 45-106) of a person referred to in (I) above; and

participation in the purchase is “voluntary” as explained in NI 45-106; or

(ii) the Subscriber is resident in or otherwise subject to applicable securities laws of **any jurisdiction of Canada**, is one of the following and **has so indicated by identifying the applicable subsection and, if a close personal friend or close business associate, has completed, executed and delivered Exhibit 3 to this Subscription Agreement**:

- _____ (A) a director, executive officer (as defined in NI 45-106) or control person (as defined in the *Securities Act* (Alberta)) of the Corporation, or of an affiliate (as defined in NI 45-106) of the Corporation; or
- _____ (B) a spouse, parent, grandparent, brother, sister, child or grandchild of any person referred to in subclause (A) above; or
- _____ (C) a parent, grandparent, brother, sister, child or grandchild of the spouse of any person referred to in subclause (A); or
- _____ (D) a close personal friend of any person referred to in subclause (A); or
- _____ (E) a close business associate of any person referred to in subclause (A); or
- _____ (F) a founder (as defined in NI 45-106) of the Corporation or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend or close business associate of a founder of the Corporation; or
- _____ (G) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder (as defined in NI 45-106) of the Corporation; or
- _____ (H) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in subsections (A) through (G) above; or
- _____ (I) a trust or estate of which all of the beneficiaries or a majority of the trustees are persons described in subsections (A) through (G) above; and

if the Subscriber is a close friend or close business associate resident in **Saskatchewan** and is purchasing under subsections (D), (E), (F), (H) or (I) above, the Subscriber has executed and delivered to the Corporation a Risk Acknowledgement Form in the form attached hereto as **Exhibit 4**; and

if the Subscriber is resident in **Ontario**, the Subscriber has executed and delivered to the Corporation a Risk Acknowledgement Form in the form attached hereto as **Exhibit 5**; or

(iii) if the Subscriber is a resident of or otherwise subject to applicable securities laws of **any jurisdiction referred to in the preceding subsections** but not purchasing thereunder, the Subscriber or any beneficial purchaser for whom the Subscriber is acting, is purchasing pursuant to an exemption from the prospectus and registration requirements (particulars of which are enclosed herewith) available to the Subscriber under applicable securities legislation of the jurisdiction of the Subscriber’s residence and the Subscriber shall deliver to the Corporation such

further particulars of the exemption(s) and the Subscriber's qualifications thereunder as the Corporation or its counsel may request; or

- (iv) if the Subscriber is resident in or otherwise subject to applicable securities laws of a jurisdiction **other than Canada or the United States**, the Subscriber confirms, represents and warrants that:
- (A) the Subscriber is knowledgeable of, or has been independently advised as to, the applicable securities laws of the jurisdiction in which the Subscriber is resident (the "**International Jurisdiction**") and which would apply to the acquisition of the Convertible Debentures; and
 - (B) the Subscriber is purchasing the Convertible Debentures pursuant to exemptions from the prospectus or registration requirements or equivalent requirements under applicable securities laws or, if such is not applicable, the Subscriber is permitted to purchase the Convertible Debentures under the applicable securities laws of the International Jurisdiction without the need to rely on any exemptions; and
 - (C) the applicable securities laws of the International Jurisdiction do not require the Corporation to make any filings or seek any approvals of any kind whatsoever from any securities regulator of any kind whatsoever in the International Jurisdiction in connection with the issue and sale or resale of the Securities; and
 - (D) the purchase of the Convertible Debentures by the Subscriber does not trigger:
 - (I) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such purchase in the International Jurisdiction; or
 - (II) any continuous disclosure reporting obligation of the Corporation in the International Jurisdiction; and
 - (E) if the Subscriber is an "accredited investor", as such term is defined in NI 45-106, the Subscriber will, if requested by the Corporation, execute and deliver a Representation Letter in the form attached as **Exhibit 1** to this Subscription Agreement with Appendix A to **Exhibit 1** completed; and

the Subscriber will, if requested by the Corporation, deliver to the Corporation a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in subsections (B), (C) and (D) above to the satisfaction of the Corporation, acting reasonably; or

- (v) if the Subscriber is resident in or otherwise subject to applicable securities laws of the **United States**, the Subscriber is an "**Accredited Investor**" as such term is defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended, (the "**1933 Act**"), and has concurrently executed and delivered a U.S. Accredited Investor Certificate in the form attached as **Exhibit 6** to this Subscription Agreement and the Subscriber complies with the provisions of section 8(d)(i)(A) hereof as if it is a resident of the province of Alberta and it has concurrently executed and delivered a Representation Letter in the form attached as **Exhibit 1** to this Subscription Agreement and has initialled or placed a check mark in Appendix A to **Exhibit 1** indicating that the Subscriber satisfies one of the categories of "**accredited investor**" set forth in such definition; and
- (e) the Subscriber acknowledges that:
- (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities; and
 - (ii) there is no government or other insurance covering the Securities; and
 - (iii) there are risks associated with the purchase of the Securities; and

- (iv) there are indefinite restrictions on the Subscriber's ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities; and
- (v) the Corporation has advised the Subscriber that the Corporation is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell securities through a person or company registered to sell securities under the *Securities Act* (Alberta) and other applicable securities laws and, as a consequence of acquiring the Securities pursuant to this exemption, certain protections, rights and remedies provided by the *Securities Act* (Alberta) and other applicable securities laws, including statutory rights of rescission or damages, will not be available to the Subscriber; and
- (vi) the certificate(s) representing the Securities will be endorsed by a legend stating that the Securities will be subject to restrictions on resale in accordance with applicable securities legislation; and
- (f) the Subscriber has not received from the Corporation any financial assistance of any kind, directly or indirectly, in connection with its purchase of the Convertible Debentures hereunder; and
- (g) the Subscriber has not and will not enter into any voting trust or similar agreement that has the effect of directing the manner in which the votes attached to the Convertible Debentures purchased pursuant to this Subscription Agreement may be voted following the Closing Date (as defined herein); and
- (h) the Subscriber is aware that the Securities have not been and will not be registered under the 1933 Act or the securities laws of any state of the United States and that these securities may not be offered or sold, directly or indirectly, in the United States without registration under the 1933 Act and applicable state securities laws or in compliance with an exemption from the registration requirements of the 1933 Act and the applicable laws of all applicable states and the Subscriber acknowledges that the Corporation has no present intention of filing a registration statement under the 1933 Act or applicable state securities laws with respect to the re-sale of the Securities; and
- (i) the Securities have been offered to the Subscribers in the United States pursuant to the exemption from registration provided by Rule 506 under Regulation D of the 1933 Act, and the Subscriber making the order to purchase the Convertible Debentures and executing and delivering this Subscription Agreement (or on whose behalf the Subscriber is contracting) if in the United States when the order was placed has executed and delivered this Subscription Agreement and **Exhibit 6** hereto; and
- (j) the Subscriber undertakes and agrees that it will not offer or sell the Securities in the United States unless such securities are registered under the 1933 Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that the Subscriber will not resell the Securities, except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules; and
- (k) if the Subscriber is a corporation, partnership, unincorporated association or other entity, the Subscriber has the legal capacity and competence to enter into and be bound by this Subscription Agreement and to perform all of its obligations hereunder, and if the Subscriber is a body corporate, the Subscriber is duly incorporated or created and validly subsisting under the laws of the jurisdiction of its incorporation, and further certifies that all necessary approvals of directors, shareholders, partners or otherwise have been given and obtained; and
- (l) if the Subscriber is an individual, the Subscriber is of the full age of majority in the jurisdiction in which this Subscription Agreement is executed and is legally competent to execute this Subscription Agreement and take all action pursuant hereto; and
- (m) this Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber; and
- (n) the Subscriber acknowledges that this Subscription Agreement is not enforceable by the Subscriber until the Subscription Agreement has been accepted by the Corporation; and

- (o) in the case of a subscription by the Subscriber for Convertible Debentures acting as agent for a principal/beneficial purchaser, the Subscriber is duly authorized to execute and deliver this Subscription Agreement and all other necessary documentation in connection with such subscription on behalf of such principal/beneficial purchaser and this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement of, such principal/beneficial purchaser and the Subscriber acknowledges that the Corporation is required by law to disclose to certain regulatory authorities the identity of each principal/beneficial purchaser for whom the Subscriber may be acting; and
- (p) the Subscriber, or each principal/beneficial purchaser for whom it is acting, has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment and the Subscriber, or, each principal/beneficial purchaser for whom it is acting, is able to bear the economic risk of loss of its entire investment; and
- (q) the Subscriber has relied solely upon this Subscription Agreement, the Corporate Presentation and publicly available information relating to the Corporation and, other than as stated herein, not upon any verbal or written representation as to fact or otherwise made by or on behalf of the Corporation and agrees and acknowledges that the Corporation's counsel is acting solely as counsel to the Corporation and not as counsel to the Subscriber; and
- (r) the Subscriber understands and acknowledges that the Convertible Debentures are being offered for sale only on a "private placement" basis and that the sale and delivery of the Convertible Debentures is conditional upon such sale being exempt from the requirements as to the filing of a prospectus or delivery of an offering memorandum or upon the issuance of such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus or delivering an offering memorandum; and
- (s) if required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Corporation in filing, such reports, undertakings and other documents with respect to the issue of the Securities as may be required, including, without limitation:
 - (i) **in the case of an "accredited investor"**, a Representation Letter in the form attached as **Exhibit 1** with **Appendix A to Exhibit 1** fully completed; and
 - (ii) **in the case of an "accredited investor"** pursuant to paragraphs (j), (k) or (l) in Appendix "A" to Exhibit 1, a Risk Acknowledgement Form attached hereto as **Exhibit 2**; and
 - (iii) **in the case of a Subscriber that is a "close personal friend" or "close business associate"**, a Close Personal Friend and/or Close Business Associate Questionnaire attached as **Exhibit 3**; and
 - (iv) **for a Subscriber that is a "close personal friend" or "close business associate" resident in Saskatchewan and subscribing pursuant to the exemption contained in subsection 8(d)(ii)(D),(E),(F),(H) or (I), a Risk Acknowledgement Form attached hereto as Exhibit 4**; and
 - (v) **for a Subscriber resident in Ontario that is a "close personal friend" or "close business associate" and subscribing pursuant to the exemption contained in subsection 8(d)(ii)**, a Risk Acknowledgement Form attached hereto as **Exhibit 5**; and
 - (vi) **in the case of Subscriber resident or otherwise subject to applicable laws of the United States**, a U.S. Accredited Investor Certificate in the form attached as **Exhibit 6** as well as a fully executed and completed Representation Letter in the form of **Exhibit 1** with **Appendix A to Exhibit 1** fully completed; and
- (t) the Subscriber will not resell the Securities except in accordance with the provisions of: (i) applicable securities legislation; and (ii) stock exchange rules, if applicable, in the future; and

- (u) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in a violation of any of the terms or provisions of any law applicable to the Subscriber, or if the Subscriber is not a natural person, any of the Subscriber's constituting documents, or any agreement to which the Subscriber is a party or by which the Subscriber is bound; and
- (v) none of the funds that the Subscriber is using to purchase the Convertible Debentures represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) (the "PCMLTFA") and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLTFA, and to the best of the Subscriber's knowledge:
 - (i) the Aggregate Subscription Amount to be provided by the Subscriber:
 - (A) has not been or will not be derived from or related to any activity that is deemed criminal under the law of Canada, the United States of America, or any other jurisdiction; or
 - (B) is not being tendered on behalf of a person or entity who has not been identified to the Subscriber; and
 - (ii) the Subscriber shall promptly notify the Corporation if the Subscriber discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith; and
- (w) none of the funds the Subscriber is using to purchase the Convertible Debentures are, to the knowledge of the Subscriber, proceeds obtained or derived, directly or indirectly, as a result of illegal activities; and
- (x) the Subscriber understands and acknowledges that the Convertible Debentures are being purchased pursuant to exemptions from the prospectus requirements contained in applicable securities legislation and, as a result:
 - (i) the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation; and
 - (ii) the Subscriber may not receive information that would otherwise be required to be provided to the Subscriber under applicable securities legislation; and
 - (iii) the Corporation is relieved from certain obligations that would otherwise apply under applicable securities legislation; and
- (y) the Subscriber acknowledges that it has been encouraged to and should obtain independent legal, income tax and investment advice with respect to its subscription for the Convertible Debentures, including, but not limited to, the applicable resale restrictions, and accordingly, has been independently advised, or has waived such independent advice, as to the meanings of all terms contained herein relevant to the Subscriber for purposes of giving representations, warranties and covenants under this Subscription Agreement; and
- (z) the Subscriber is aware that there is no minimum gross proceeds amount under the Offering, the Corporation may close on any amount (provided that at least one (1) Convertible Debenture is issued) and the Subscriber may be the only purchaser under the Offering; and
- (aa) the Subscriber is aware and has been advised that his subscription funds will not be held in escrow and represent "seed" or "risk" capital for the immediate use of the Corporation, a non-reporting issuer and for whose securities there is no market whatsoever; and
- (bb) except for its knowledge regarding its subscription for the Convertible Debentures hereunder, the Subscriber has no knowledge of a "material fact" or a "material change" (as those terms are defined in the *Securities Act* (Alberta) and which generally means a fact or change which would reasonably be expected to have a significant effect on the market price of the Corporation's Common Shares) in the affairs of the Corporation that has not been generally disclosed; and

- (cc) the Subscriber confirms that neither the Corporation nor any of its directors, employees, officers, affiliates, advisors, agents or underwriters, have made any representations (written or oral) to the Subscriber:
 - (i) regarding the future value of the Securities;
 - (ii) that any person will resell or repurchase the Securities; or
 - (iii) that any person will refund the purchase price of the Securities other than as provided in this Subscription Agreement; and
- (dd) the Subscriber is aware that any Securities issued upon the Corporation's acceptance of this Subscription Agreement, will be subject to restrictions on resale imposed by securities legislation and the Subscriber agrees to be bound by and to comply with such restrictions; and
- (ee) the Subscriber acknowledges that the Corporation may complete additional financings in the future in order to develop the proposed business of the Corporation and to fund its ongoing development; that there is no assurance that such financings will be available and, if available, on reasonable terms; any such future financings may have a dilutive effect on current securityholders, including the Subscriber; that if such future financings are not available, the Corporation may be unable to fund its ongoing development and the lack of capital resources may result in the failure of its business venture; and
- (ff) the Subscriber acknowledges and agrees that upon acceptance by the Corporation of this Subscription Agreement and the satisfaction of any closing conditions, the Aggregate Subscription Amount is immediately releasable to the Corporation to be used for the ongoing business of the Corporation and that no part of such proceeds will be held in escrow; and
- (gg) the Subscriber acknowledges and agrees that the Corporation is not a reporting issuer in any jurisdiction and the Corporation cannot and is not representing that the Convertible Debentures are or will be listed on a US Exchange or any other stock or securities exchange and no market exists for the securities of the Corporation; and
- (hh) unless it is purchasing under Section 8(d)(ii)(A) hereof, the Subscriber is not a "control person" of the Corporation, as that term is defined in the *Securities Act* (Alberta), will not become a "control person" of the Corporation by purchasing the number of Convertible Debentures subscribed for under this Subscription Agreement, and does not intend to act jointly or in concert with any other person to form a control group in respect of the Corporation; and
- (ii) the Subscriber acknowledges and agrees that no authorization, consent, order, approval or notice of any federal, provincial, territorial, municipal or foreign regulatory body or official must be obtained or given, and no waiting period must expire, in order that this Subscription Agreement and the transactions contemplated herein can be consummated by the Subscriber; and
- (jj) the Subscriber does not act jointly or in concert with any other person for the purposes of the acquisition of the Convertible Debentures; and
- (kk) the delivery of this Subscription Agreement, the acceptance hereof by the Corporation and the issuance of the Convertible Debentures to the Subscriber complies or will comply with all applicable laws of the Subscriber's jurisdiction of residence and domicile and will not cause the Corporation or any of its officers or directors to become subject to or require any disclosure, prospectus or other reporting requirement; and
- (ll) the Subscriber acknowledges that the Subscriber or the Corporation may be required to provide the applicable securities regulatory authorities with a list setting forth the identities of the beneficial purchasers of the Convertible Debentures and notwithstanding that the Subscriber may be purchasing the Convertible Debentures as agent for a principal, it will provide, on request of the Corporation or its counsel, particulars as to the identity of such principal as may be required by the Corporation (in order to comply with the foregoing).

Closing

9. The Subscriber agrees to deliver to the Corporation, not later than 4:30 p.m. (Calgary time) on the day that is two business days before the Closing Date: (a) this duly completed and executed Subscription Agreement; (b) a certified cheque, or bank draft payable to the Corporation for the Aggregate Subscription Amount of the Convertible Debentures subscribed for under this Subscription Agreement or payment of the same amount in such other manner as is acceptable to the Corporation; (c) **if the Subscriber is an “accredited investor”**, a fully executed and completed Representation Letter in the form of **Exhibit 1** with **Appendix A** to Exhibit 1 fully completed; (d) **in the case of an “accredited investor”** pursuant to paragraphs (j), (k) or (l) in Appendix “A” to Exhibit 1, a Risk Acknowledgement Form attached hereto as **Exhibit 2**; (e) **if the Subscriber is purchasing as a “close personal friend” or “close business associate”**, a Close Personal Friend and/or Close Business Associate Questionnaire attached hereto as **Exhibit 3**; (f) **if the Subscriber is resident in Saskatchewan and subscribing pursuant to the “close personal friend” or “close business associate” exemption contained in subsection 8(d)(ii)(D),(E),(F),(H) or (I)**, a Risk Acknowledgement Form attached hereto as **Exhibit 4**; (g) **if the Subscriber is resident in Ontario and subscribing pursuant to the “close personal friend” or “close business associate” exemption contained in subsection 8(d)(ii)**, a Risk Acknowledgement Form attached hereto as **Exhibit 5**; and (h) **if the Subscriber is resident in or otherwise subject to applicable securities laws of the United States**, a fully executed and completed U.S. Accredited Investor Certificate in the form of **Exhibit 6** and a fully executed and completed Representation Letter in the form of **Exhibit 1** with Appendix A to Exhibit 1 fully completed.

10. The sale of the Convertible Debentures pursuant to this Subscription Agreement will be completed at the offices of the Corporation, in Calgary, Alberta at 10:00 a.m. (Calgary time) or such other time and place as the Corporation may determine (the “Closing Time”) on **January 31, 2023, or such earlier or later date or dates** as the Corporation may determine (each, a “Closing Date”). At the Closing Time, the certified cheque or bank draft payable to the Corporation in payment of the Aggregate Subscription Amount delivered as set forth in section 9 will be tendered to the Corporation against delivery by the Corporation of the certificates representing the Convertible Debentures.

11. The Corporation shall be entitled to rely on delivery of a facsimile copy or electronic copy of executed subscriptions, and acceptance by the Corporation of such facsimile or electronic copy of subscriptions shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof. Notwithstanding the foregoing, upon the request of the Corporation, the Subscriber shall deliver originally executed copies of the documents listed in section 9 hereof to the Corporation within two business days of such request. In addition, this Subscription Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document.

General

12. The Subscriber agrees that the representations, warranties and covenants of the Subscriber herein will be true and correct both as of the execution of this Subscription Agreement and as of the Closing Time as if made at that time and will survive the completion of the issuance of the Securities and the closing of the transactions contemplated hereby. The representations, warranties and covenants of the Subscriber herein are made with the intent that they be relied upon by the Corporation and its counsel in determining the Subscriber’s eligibility to purchase the Securities and the Subscriber hereby agrees to indemnify and hold harmless the Corporation and its respective directors, officers, employees, advisors, affiliates, shareholders, partners and agents from and against any and all loss, liability, claim, damage and expense whatsoever including, but not limited to, any fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation, administrative proceeding or investigation commenced or threatened or any claim whatsoever arising out of or based upon any representation or warranty of the Subscriber contained herein or in any document furnished by the Subscriber to the Corporation in connection herewith being untrue in any material respect or any breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any document furnished by the Subscriber to the Corporation in connection herewith. The Subscriber undertakes to immediately notify the Corporation of any change in any statement or other information relating to the Subscriber set forth herein which takes place prior to the Closing Time. The Subscriber represents and warrants that it has the authority to provide the consents and acknowledgements set out in this paragraph on behalf of all beneficial purchasers.

13. The Subscriber, if an individual, acknowledges that this Subscription Agreement and the Exhibits hereto require the Subscriber to provide certain personal information to the Corporation and its counsel. Such information is being collected by the Corporation and its counsel for the purposes of completing the Offering described herein,

which includes, without limitation, determining the Subscriber's eligibility to purchase the Convertible Debentures under applicable securities legislation, preparing and registering certificates representing the Convertible Debentures to be issued to the Subscriber and completing filings required by any stock exchange, securities commission or securities regulatory authority or taxation authorities. Certain securities commissions have been granted the authority to indirectly collect this personal information pursuant to securities legislation and this personal information is also being collected for the purpose of administration and enforcement of securities legislation. In Ontario, the Administrative Assistant to the Director of Corporate Finance, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8, Telephone (416) 593-8086, Facsimile: (416) 593-8252 is the public official who can answer questions about the indirect collection of personal information. The Subscriber agrees that the Subscriber's personal information may be disclosed by the Corporation or its counsel to: (a) stock exchanges, securities commissions or securities regulatory authorities; (b) the Corporation's registrar and transfer agent; (c) taxation authorities; and (d) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. By executing this Subscription Agreement, the Subscriber is deemed to be authorizing and consenting to the foregoing collection (including the indirect collection of personal information), use and disclosure of the Subscriber's personal information as set forth above. The Subscriber also consents to the filing of copies or originals of any of the Subscriber's documents described in this Subscription Agreement as may be required to be filed with any stock exchange, securities commission or securities regulatory authority in connection with the transactions contemplated hereby.

14. The Subscriber hereby irrevocably authorizes and appoints the Corporation as an attorney of the Subscriber with the following powers: (a) to act as the Subscriber's representative at the closing of the Offering and to execute in the Subscriber's name and on the Subscriber's behalf all closing receipts and documents required; (b) to complete or correct any errors, revisions or omissions in any form or document provided by the Subscriber, including this Subscription Agreement and the Exhibits; (c) to receive on the Subscriber's behalf certificates representing the Convertible Debentures purchased under this Subscription Agreement; and (d) to approve any opinions, certificates or other documents addressed to the Subscriber. The foregoing power of attorney is irrevocable, is coupled with an interest and has been given for valuable consideration, the receipt and adequacy of which are acknowledged. Such power of attorney and other rights and privileges granted under this section 14 will survive any legal or mental incapacity, dissolution, bankruptcy or death of the Subscriber and extends to the heirs, executors, administrators, other legal representatives and successors, transferees and assigns of the Subscriber (as the case may be). Any person dealing with the Corporation may conclusively presume and rely upon the fact that any document, instrument or agreement executed by an attorney acting pursuant to this section 14 or any action taken by an attorney acting pursuant to this section 14, is authorized and binding on the Subscriber, without further inquiry. The Subscriber agrees (on its own behalf and, if applicable, on behalf of each principal/beneficial purchaser on whose behalf it is contracting) to be bound by any representations or actions properly made or taken by such attorney and waives any and all defences that may be available to contest, negate or disaffirm any action of such attorney taken under the foregoing power of attorney.

15. The obligations of the parties hereunder are subject to all required regulatory approvals.

16. The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any special counsel retained by the Subscriber) relating to the sale of the Convertible Debentures to the Subscriber shall be borne by the Subscriber.

17. The contract arising out of this Subscription Agreement and all documents relating thereto shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Alberta. Time shall be of the essence hereof.

18. This Subscription Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.

19. The terms and provisions of this Subscription Agreement shall be binding upon and enure to the benefit of the Subscriber and the Corporation and their respective heirs, executors, administrators, successors and assigns; provided that, except for the assignment by a Subscriber who is acting as nominee or agent to the beneficial owner and as otherwise herein provided, this Subscription Agreement shall not be assignable by any party without prior written consent of the other parties.

20. Except as otherwise provided herein, the parties may waive, modify, change, discharge or terminate this Subscription Agreement only by a written instrument signed by each party against whom the waiver, change, discharge or termination is sought.
21. The invalidity, illegality or unenforceability of any provision of this Subscription Agreement shall not affect the validity, legality or enforceability of any other provision hereof.
22. The Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, agrees that this subscription is made for valuable consideration and may not be withdrawn, cancelled, terminated or revoked by the Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder.
23. In this Subscription Agreement (including exhibits), references to “\$” are to Canadian dollars AND “US\$” are to United States dollars AND Offshore United States dollars.
24. The headings used in this Subscription Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Subscription Agreement or any provision hereof.
25. Words importing the singular number shall include the plural and vice versa and words importing the masculine, feminine or neuter genders shall include the other genders.
26. The parties hereto acknowledge and confirm that they have requested that this Subscription Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language. Les parties aux présentes reconnaissent et confirment qu'elles ont convenu que la présente convention de souscription ainsi que tous les avis et documents qui s'y rattachent soient rédigés dans la langue anglaise uniquement.

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EXHIBIT 1

REPRESENTATION LETTER

(FOR ACCREDITED INVESTORS)

TO: SALUS SCIENTIFIC INC. (the “Corporation”)

In connection with the purchase of Convertible Debentures of the Corporation as defined in the attached Subscription Agreement by the undersigned subscriber or, if applicable, the principal on whose behalf the undersigned is purchasing as agent (the “**Subscriber**” for the purposes of this Exhibit 1), the Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. The Subscriber is resident in the jurisdiction as set forth on the face page of this Subscription Agreement or is subject to the securities laws of such jurisdiction;
2. The Subscriber is purchasing the Convertible Debentures as principal for its own account (unless the Subscriber is an accredited investor pursuant to paragraphs (p) and (q) in Appendix “A” hereto);
3. The Subscriber has read and fully understands the meaning and the terms and conditions of the category for the initialed criterion of an accredited investor as set out in Appendix “A” attached to this Representation Letter and confirms that it has reviewed and understands the definitions in Appendix “A” in respect of the category of “accredited investor” applicable to it and, in particular, if the Subscriber is an “accredited investor” by virtue of satisfying paragraph (j), (j.1), (k) or (l) of Appendix “A” to this Representation Letter, it has reviewed and understands the definitions of “financial assets” and “related liabilities”, as applicable, and the other cautionary statements contained in such paragraphs;
4. The Subscriber is, and at the Closing Time (as defined in the Subscription Agreement) will be, an “accredited investor” within the meaning of National Instrument 45-106 entitled “Prospectus Exemptions” or Section 73.3 of the *Securities Act* (Ontario) on the basis that the Subscriber fits within the initialed category of an “accredited investor” as set out in Appendix “A” attached to this Representation Letter;
5. The Subscriber was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the attached Appendix “A” of this **Exhibit 1**; and
6. Upon execution of this Exhibit 1 by the Subscriber, this **Exhibit 1** and Appendix “A” shall be incorporated into and form a part of the Subscription Agreement.

Dated: _____, 202__

Print name of Subscriber

By: _____
Signature

Print name of Signatory (if different from Subscriber)

Title

**IMPORTANT: PLEASE INITIAL THE CATEGORY OR CATEGORIES
IN APPENDIX “A” ON THE NEXT PAGE THAT DESCRIBE YOU**

APPENDIX "A" TO EXHIBIT 1

THE CORPORATION MAY FOLLOW UP WITH THE SUBSCRIBER AT THE TELEPHONE NUMBER PROVIDED IN ORDER TO VERIFY THEIR ACCREDITED INVESTOR STATUS BY OBTAINING FURTHER INFORMATION IN ORDER SATISFY THE CORPORATION'S OBLIGATIONS UNDER APPLICABLE SECURITIES LAWS.

NOTE: THE INVESTOR MUST INITIAL BESIDE THE APPLICABLE CATEGORY OF THE DEFINITION OF ACCREDITED INVESTOR BELOW.

Accredited Investor means:

- _____ (a) (i) except in Ontario, a Canadian financial institution, or a Schedule III bank; or
(ii) in Ontario, a financial institution described in paragraph 73.1(1) of the *Securities Act* (Ontario) (as detailed below); or
- _____ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada); or
- _____ (c) a subsidiary of any person or company referred to in paragraphs (a) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary; or
- _____ (d) a person registered under the securities legislation of a province or territory of Canada as an adviser or dealer, and in Ontario except as otherwise prescribed by applicable regulations; or
- _____ (e) an individual registered under the securities legislation of a province or territory of Canada as a representative of a person referred to in paragraph (d); or

- _____ (e.1) an individual formerly registered under the securities legislation of a province or territory of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador); or
- _____ (f) the Government of Canada or the government of a province or territory of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or the government of a province or territory of Canada; or
- _____ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec; or
- _____ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government; or
- _____ (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a province or territory of Canada; or

- _____ (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000, (*Note: see definition of “financial assets” below.*); or

**** If you have marked this category, you must also complete the Risk Acknowledgement at Exhibit 2 ****

(*Note: the value of your personal residence cannot be included in the calculation of financial assets.*)

(*Note: financial assets include cash, securities, or a contract of insurance, a deposit or an evidence of a deposit.*)

(*Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under paragraph (t) below rather than this paragraph.*)

- _____ (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000, (*Note: see definition of “financial assets” below.*); or

(*Note: the value of your personal residence cannot be included in the calculation of financial assets.*)

(*Note: financial assets include cash, securities, or a contract of insurance, a deposit or an evidence of a deposit.*)

(*Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under paragraph (t) below rather than this paragraph.*)

- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year; or

**** If you have marked this category, you must also complete the Risk Acknowledgement at Exhibit 2 ****

(*Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under paragraph (t) below rather than this paragraph.*)

- _____ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; or

**** If you have marked this category you must also complete the Risk Acknowledgement at Exhibit 2 ****

(*Note: for the net asset test (total assets minus total liabilities), the calculation of total assets includes the value of your primary residence and the calculation of total liabilities includes the amount of any liability, such as a mortgage or equity line of credit, on your primary residence.*)

(*Note: if individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under paragraph (t) below rather than this paragraph.*)

- _____ (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000, as shown on its most recently prepared financial statements, and that was not formed for the sole purpose of making a representation to this effect in order to qualify as an accredited investor; or
- _____ (n) an investment fund that distributes or has distributed its securities only to:
- (i) a person that is or was an accredited investor at the time of the distribution, or
 - (ii) a person that acquires or acquired securities in the circumstances referred to in Sections 2.10 [*Minimum amount investment*] or 2.19 [*Additional investment in investment funds*] of NI 45-106 or equivalent exemptions under applicable securities legislation as specified in Section 8.2 of NI 45-106, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under Section 2.18 [*Investment fund reinvestment*] of NI 45-106; or
- _____ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt; or
- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a province or territory of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be; or
- _____ (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a province or territory of Canada or a foreign jurisdiction; or
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the province or territory of the registered charity to give advice on the securities being traded; or
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function; or
- _____ (t) a person in respect of which all of the owners of interests of a holding company, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors (as defined in NI 45-106); or
- (Note: if you are purchasing as an individual accredited investor, paragraph (j), (k) or (l) above must be initialed rather than paragraph (t) for a holding company.)
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- _____ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- _____ (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited

investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

For the purposes hereof:

- (a) **"bank"** means a bank named in Schedule 1 or II of the *Bank Act* (Canada);
- (b) **"Canadian financial institution"** means
 - (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or
 - (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) **"control person"** has the same meaning as in securities legislation and generally means any person that holds or is one of a combination of persons that holds:
 - (i) a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and
 - (ii) if a person holds more than 20% of the outstanding voting rights attached to all outstanding voting securities of an issuer, the person is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;
- (d) **"director"** means:
 - (i) a member of the board of directors of a company or an individual who performs similar functions for a company, and
 - (ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;
- (e) **"eligibility adviser"** means:
 - (i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
 - (ii) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
 - (A) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
 - (B) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

- (f) “**executive officer**” means, for an issuer, an individual who is
- (i) a chair, vice-chair or president,
 - (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
 - (iii) performing a policy-making function in respect of the issuer;
- (g) “**financial assets**” means
- (i) cash,
 - (ii) securities, or
 - (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (h) a “**financial institution**” described in paragraph 73.1(1) of the *Securities Act* (Ontario) means:
- (i) a bank listed in Schedule I, II or III to the *Bank Act* (Canada);
 - (ii) an association to which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act;
 - (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, a caisse populaire, financial services cooperative or credit union league or federation that is authorized by a status of Canada or Ontario to carry on business in Canada or Ontario, as the case may be; or
 - (iv) such other financial institutions as may be prescribed by the regulations.
- (i) “**foreign jurisdiction**” means a country other than Canada or a political subdivision of a country other than Canada;
- (j) “**founder**” means, in respect of an issuer, a person who,
- (i) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
 - (ii) at the time of the distribution or trade is actively involved in the business of the issuer;
- (k) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;
- (l) “**investment fund**” means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an EVCC and a VCC (as such capitalized terms are defined in National Instrument 81-106 - *Investment Fund Continuous Disclosure*);
- (m) “**jurisdiction**” means a province or territory of Canada except when used in the term foreign jurisdiction;
- (n) “**local jurisdiction**” means the jurisdiction in which the Canadian securities regulatory authority is situated;
- (o) “**non-redeemable investment fund**” means an issuer,

- (i) whose primary purpose is to invest money provided by its security holders,
 - (ii) that does not invest;
 - (A) for the purpose of exercising or seeking to exercise control of an issuer, other than an issuer that is a mutual fund or a non-redeemable investment fund; or
 - (B) for the purpose of being actively involved in the management of any issuer in which it invests, other than an issuer that is a mutual fund or a non-redeemable investment fund; and
 - (iii) that is not a mutual fund;
- (p) “**person**” includes
- (i) an individual,
 - (ii) a corporation,
 - (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
 - (iv) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;
- (q) “**regulator**” means, for the local jurisdiction, the Executive Director as defined under securities legislation of the local jurisdiction;
- (r) “**related liabilities**” means
- (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
 - (ii) liabilities that are secured by financial assets.
- (s) “**Schedule III bank**” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);
- (t) “**spouse**” means, an individual who,
- (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
 - (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
 - (iii) in Alberta, is an individual referred to in paragraph (i) or (ii) above, or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and
- (u) “**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

All monetary references are in United States Dollars.

Note:

The following is an excerpt from Companion Policy 45-106CP which provides guidance as to the meaning of beneficial ownership of financial assets:

Paragraphs (j) and (j.1) of the “accredited investor” definition refer to the beneficial ownership of financial assets. As a general matter, it should not be difficult to determine whether financial assets are beneficially owned by an individual, an individual’s spouse, or both, in any particular instance. However, in the case where financial assets are held in a trust or in another type of investment vehicle for the benefit of an individual there may be questions as to whether the individual beneficially owns the financial assets. The following factors are indicative of beneficial ownership of financial assets:

- (a) physical or constructive possession of evidence of ownership of the financial asset;
- (b) entitlement to receipt of any income generated by the financial asset;
- (c) risk of loss of the value of the financial asset; and
- (d) the ability to dispose of the financial asset or otherwise deal with it as the individual sees fit.

For example, securities held in a self-directed RRSP, for the sole benefit of an individual, are beneficially owned by that individual. In general, financial assets in a spousal RRSP would also be included for the purposes of the \$1,000,000 financial asset test in paragraph (j) because it takes into account financial assets owned beneficially by a spouse. However, financial assets in a spousal RRSP would not be included for purposes of the \$5,000,000 financial asset test in paragraph (j.1). Financial assets held in a group RRSP under which the individual does not have the ability to acquire the financial assets and deal with them directly would not meet the beneficial ownership requirements in either paragraph (j) or paragraph (j.1).

EXHIBIT 2

**RISK ACKNOWLEDGEMENT
FORM FOR INDIVIDUAL ACCREDITED INVESTORS**

*To be completed by individuals investing under categories (j), (k) or (l) of the definition of “accredited investor” in National Instrument 45-106 – Prospectus Exemptions or Section 73.3 of the Securities Act (Ontario), which are reproduced in **Appendix “A”** to **Exhibit 1** as paragraphs (j), (k) or (l), as applicable. Note that individuals investing under category (j.1) of the definition of “accredited investor” in National Instrument 45-106 – Prospectus Exemptions or Section 73.3 of the Securities Act (Ontario) do not need to complete this form.*

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of securities: Convertible Debentures	Issuer: Salus Scientific Inc.
Purchased from: The Issuer	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk Acknowledgement	
This investment is risky. Initial that you understand that:	Your Initials
Risk of loss - You could lose your entire investment of US\$ _____. <i>[Instruction: Insert the total dollar amount of the investment]</i>	x
Liquidity risk - You may not be able to sell your investment quickly - or at all.	x
Lack of information - You may receive little or no information about your investment.	x
Lack of advice - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	x
3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. <u>Initial the statement that applies to you. (You may initial more than one statement.)</u> The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your Initials
<ul style="list-style-type: none"> • Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.) 	x (If applicable)

<ul style="list-style-type: none"> Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year. 	x (If applicable)
<ul style="list-style-type: none"> Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. 	x (If applicable)
<ul style="list-style-type: none"> Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) 	x (If applicable)
4. Your name and signature	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.	
First and last name (please print):	
Signature:	Date: _____, 202__
SECTION 5 TO BE COMPLETED BY THE SALESPERSON	
5. Salesperson information	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>	
First and last name of salesperson (please print):	
Telephone:	Email:
Name of firm (if registered):	
SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
6. For more information about this investment	
Salus Scientific Inc. Suite 450, 1414 - 8 Street S.W. Calgary, Alberta T2R 1J6 Attention: William J. Hogan, President and CEO Phone: (403) 269-9424 E-Mail: wjhogan@salus-scientific.com Website: www.salus-scientific.com	
For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.	

Form instructions:

- The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
- The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

EXHIBIT 3

**CLOSE PERSONAL FRIEND AND/OR
CLOSE BUSINESS ASSOCIATE QUESTIONNAIRE**

TO: SALUS SCIENTIFIC INC. (the “Corporation”)

To be completed by Subscribers to whom the “close personal friend” or the “close business associate” aspect of subsections 6(d)(ii)(D), (E), (F), (H) or (I) of the Subscription Agreement applies. For the purposes of this certificate “close personal friend” means that you have directly known such individual well enough and for a sufficient period of time and in a sufficiently close relationship (where such relationship is direct and extends beyond being a relative or member of the same organization, association or religious group or a client, customer or former client or customer or being a close personal friend of a close personal friend of such individual) to be in a position to assess the capabilities and the trustworthiness of such individual and to obtain information from such individual with respect to the investment. For the purposes of this certificate “close business associate” means that you have had a direct sufficient prior business dealings with such individual (where such relationship is direct and extends beyond being a casual business associate or person introduced or solicited for the purpose of purchasing securities or a client, customer or former client or customer or being a close business associate of a close business associate of such individual) to be in a position to assess the capabilities and trustworthiness of such individual and to obtain information from such individual with respect to the investment.

Name of director, executive officer, control person or founder: _____

Length of Relationship: _____

Details of Relationship: _____

Prior Business Dealings (if applicable): _____

The undersigned understands that the Corporation is relying on this information in determining to sell securities to the undersigned in a manner exempt from the prospectus requirements of the applicable securities laws.

The undersigned has executed this Questionnaire as of the _____ day of _____, 2022.

If a Corporation, Partnership or other Entity:

If an Individual:

Name of Entity

Signature

Signature of Person Signing

Name of Individual

Title of Person

EXHIBIT 4

RISK ACKNOWLEDGEMENT FORM FOR CLOSE PERSONAL FRIENDS AND CLOSE BUSINESS ASSOCIATES (SASKATCHEWAN)

Risk Acknowledgement

I acknowledge that this is a risky investment:

- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities.
- The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- I could lose all the money I invest.
- I do not have a 2 -day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document

I am investing US\$_____ [total consideration] in total; this includes any amount I am obliged to pay in future.

I am a **close** personal friend or **close** business associate of _____ [state name], who is a _____ [state title - founder, director, executive officer or control person] of **Salus Scientific Inc.**

I acknowledge that I am purchasing based on my close relationship with _____ [state name of founder, director, executive officer or control person] whom I know well enough and for a sufficient period of time to be able to assess her/his capabilities and trustworthiness.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

_____, 2022
Date

Signature of Purchaser

Print name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

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You are buying *Exempt Market Securities*

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. Exempt market securities are more risky than other securities.

You may not receive any written information about the issuer or its business

If you have any questions about the issuer or its business, ask for written clarification before you purchase the securities. You should consult your own professional advisers before investing in the securities.

You will not receive advice

Unless you consult your own professional advisers, you will not get professional advice about whether the investment is suitable for you.

The issuer of your securities is a non-reporting issuer

A non-reporting issuer does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer. You can only sell the securities of a non-reporting issuer in very limited circumstances. You may never be able to sell these securities.

The securities you are buying are not listed

The securities you are buying are not listed on any stock exchange, and they may never be listed. There may be no market for these securities. You may never be able to sell these securities.

For more information on the exempt market, refer to the Saskatchewan Financial Services Commission's website at <http://www.sfsc.gov.sk.ca>.

You must sign 2 copies of this form. You and the Corporation must each receive a signed copy.

EXHIBIT 5

**RISK ACKNOWLEDGEMENT FORM FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS (ONTARIO)
WARNING!**

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1: TO BE COMPLETED BY THE ISSUER

1. About your investment	
Type of securities: Convertible Debentures	Issuer: Salus Scientific Inc.

SECTIONS 2 to 4: TO BE COMPLETED BY THE PURCHASER

2. Risk acknowledgment	
This investment is risky. Initial that you understand:	Your initials
Risk of loss -- You could lose your entire investment of US\$_____. <i>[Instruction: insert the total dollar amount of the investment]</i>	
Liquidity risk -- You may not be able to sell your investment quickly - or at all.	
Lack of information - - You may receive little or no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.	

3. Family, friend or business associate status	
You must meet one of the following criteria to be able to make this investment. Initial the statement that applies to you:	Your initials
<p>A) You are:</p> <p>1) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a director of the issuer or an affiliate of the Issuer</p> <p><input type="checkbox"/> an executive officer of the Issuer or an affiliate of the Issuer</p> <p><input type="checkbox"/> a control person of the Issuer or an affiliate of the Issuer</p> <p><input type="checkbox"/> a founder of the Issuer</p> <p>OR</p> <p>2) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p> <p><input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p>	

<p>B) You are a family member of: _____ [Instruction: insert the name of the person who is your relative either directly or through his or her spouse], who holds the following position at the Issuer or an affiliate of the Issuer: _____.</p> <p>You are the : _____ of that person's spouse. [Instruction: to qualify for this investment, the person listed above must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]</p>	
<p>C) You are the close personal friend of: _____ [Instruction: insert the name of your close personal friend], who holds the following position at the Issuer or an affiliate of the Issuer: _____.</p> <p>You have known that person for _____ years.</p>	
<p>D) You are a close business associate of: _____ [Instruction: insert the name of your close business associate], who holds the following position at the Issuer or an affiliate of the issuer: _____.</p> <p>I have known that person for _____ years.</p>	
4. Your name and signature	
<p>By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form. You also confirm that you are eligible to make this investment because you are a family member, close personal friend or close business associate of the person identified in section 5 of this form.</p>	
First and last name (please print):	
Signature:	Date:

SECTION 5: TO BE COMPLETED BY THE PERSON WHO CLAIMS THE CLOSE PERSONAL RELATIONSHIP, IF APPLICABLE

5. Contact person at issuer	
[Instruction: To be completed by the director, executive officer, control person or founder with whom the purchaser has a close personal relationship indicated under sections 3B, C or D of this form.]	
<p>By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: [check the box that applies.]</p> <p><input type="checkbox"/> Family relationship as set out in section 3B of this form</p> <p><input type="checkbox"/> Close personal friendship as set out in section 3C of this form</p> <p><input type="checkbox"/> Close business associate relationship as set out in section 3D of this form</p>	
First and last name of contact person (please print):	
Position with the Issuer or affiliate of the Issuer (director, officer, control person or founder):	
Telephone:	Email:
Signature:	Date:

SECTION 6: TO BE COMPLETED BY THE ISSUER

6. For more information about this investment
<p>Salus Scientific Inc. Suite 450, 1414 - 8 Street S.W. Calgary, Alberta T2R 1J6 Attention: William J. Hogan, President and CEO Phone: (403) 269-9424 E-Mail: wjhogan@salus-scientific.com Website: www.salus-scientific.com</p> <p>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.</p>
Signature of executive officer of Issuer (other than the purchaser):
Date:

Form instructions:

1. *This form does not mandate the use of a specific font size or style but the font must be legible.*
2. *The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*
3. *The purchaser, an executive officer who is not the purchaser and, if applicable, the person who claims the close personal relationship to the purchaser must sign this form. Each of the purchaser, contact person at the issuer and the issuer must receive a copy of this form signed by the purchaser. The issuer is required to keep a copy of this form for 8 years after the distribution.*
4. *The detailed relationships required to purchase securities under this exemption are set out in section 2.5 of National Instrument 45-106 Prospectus Exemptions. For guidance on the meaning of "close personal friend" and "close business associate", please refer to sections 2.7 and 2.8, respectively, of Companion Policy 45-106CP Prospectus Exemptions.*

EXHIBIT 6

U.S. ACCREDITED INVESTOR CERTIFICATE

This is Exhibit 6 to the Subscription Agreement relating to the purchase of Convertible Debentures of Salus Scientific Inc. (the "Corporation"). Capitalized terms used but not defined in this exhibit are intended to have the meanings ascribed thereto, as applicable, in the body of this Subscription Agreement.

The Subscriber understands and agrees that neither the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures have been nor will be registered under the United States *Securities Act of 1933*, as amended (the "1933 Act"), or applicable state securities laws, and are being offered and sold on behalf of the Corporation to the Subscriber in reliance upon Rule 506 of Regulation D under the 1933 Act. Accordingly, the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures will be "restricted securities" within the meaning of Rule 144 under the 1933 Act, and therefore may not be offered or sold by it without registration under United States federal and state securities laws, except (A) to the Corporation, (B) outside the United States in accordance with Rule 904 of Regulation S under the 1933 Act, (C) in a transaction that complies with Rule 144 or Rule 144A under the 1933 Act, or (D) in a transaction otherwise exempt from registration under the 1933 Act and, in any event, in compliance with any applicable state securities laws of the United States. Capitalized terms used in this Exhibit 6 and defined in the Subscription Agreement to which this Exhibit 6 is attached have the meanings defined in such Subscription Agreement unless otherwise defined in this Exhibit 6.

The undersigned represents, warrants and covenants (which representations, warranties and covenants shall survive the Closing Date) to the Corporation (and acknowledges that the Corporation is relying thereon) that:

- (a) It is an "Accredited Investor" as defined in Rule 501(a) under the 1933 Act and is acquiring the Convertible Debentures for its own account or for the account of one or more Accredited Investors with respect to which it exercises sole investment discretion, and in each case not with a view to any resale, distribution or other disposition of the Securities in violation of United States federal or state securities laws; and
- (b) it, and if applicable, each person for whose account it is purchasing the Convertible Debentures represents that it is an "Accredited Investor" as defined in Rule 501(a) and satisfies one or more of the categories of "accredited investor" indicated below (**the Subscriber must check the appropriate line(s)**):

- _____ Category 1. A bank, as defined in Section 3(a)(2) of the 1933 Act, whether acting in its individual or fiduciary capacity; or
- _____ Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the 1933 Act, whether acting in its individual or fiduciary capacity; or
- _____ Category 3. A broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*, as amended; or
- _____ Category 4. An insurance company as defined in Section 2(13) of the 1933 Act; or
- _____ Category 5. An investment company registered under the United States *Investment Company Act of 1940*; or
- _____ Category 6. A business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; or
- _____ Category 7. A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; or
- _____ Category 8. A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of U.S. \$5,000,000; or

- _____Category 9. An employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of U.S. \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors; or
- _____Category 10. A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or
- _____Category 11. An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of U.S. \$5,000,000; or
- _____Category 12. Any director or executive officer of the Corporation; or
- _____Category 13. A natural person whose individual net worth, or joint net worth with that person's spouse, at the date hereof exceeds U.S.\$1,000,000, excluding the value (if any) of such person's primary residence; or
- _____Category 14. A natural person who had an individual income in excess of U.S.\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of U.S.\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- _____Category 15. A trust, with total assets in excess of U.S.\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the 1933 Act; or
- _____Category 16. Any entity in which all of the equity owners meet the requirements of at least one of the above categories;

(Note: The value of an individual's primary residence may not be included in this net worth calculation, and any indebtedness in excess of the value of an individual's primary residence should be considered a liability and should be deducted from an individual's net worth.)

- (c) it understands that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the 1933 Act or applicable U.S. state laws and regulations, the certificates representing the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures, and all securities issued in exchange therefor or in substitution thereof, will bear a legend in substantially the following form:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING THESE SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED OR ENCUMBERED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S (“REGULATION S”) UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) WITHIN THE UNITED STATES IN ACCORDANCE WITH (1) RULE 144A UNDER THE U.S. SECURITIES ACT OR (2) RULE 144 UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C)(2) OR (D) ABOVE, A LEGAL OPINION SATISFACTORY TO THE CORPORATION MUST FIRST BE PROVIDED TO THE CORPORATION OR THE TRANSFER AGENT, IF ANY.

THESE SECURITIES MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON CANADIAN STOCK EXCHANGES. IF THE CORPORATION IS A “FOREIGN ISSUER” WITHIN THE MEANING OF REGULATION S AT THE TIME OF TRANSFER, A NEW CERTIFICATE, BEARING NO LEGEND, MAY BE OBTAINED FROM THE TRANSFER AGENT OF THE CORPORATION, IF ANY, UPON DELIVERY OF THIS CERTIFICATE AND A DULY EXECUTED DECLARATION, IN A FORM SATISFACTORY TO THE CORPORATION AND THE TRANSFER AGENT OF THE CORPORATION AND, IF SO REQUIRED BY THE TRANSFER AGENT OF THE CORPORATION, AN OPINION OF COUNSEL, TO THE EFFECT THAT THE SALE OF THE SECURITIES REPRESENTED HEREBY IS BEING MADE IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT.”

provided, that if the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures are being sold under clause (B) above, at a time when the Corporation is a “foreign issuer” as defined in Rule 902 of Regulation S under the 1933 Act, the legend set forth above may be removed at the time of sale by (i) providing a declaration to the Corporation and its transfer agent in the form attached hereto as Appendix A (or as the Corporation may from time to time prescribe), to the effect that the sale of the securities is being made in compliance with Rule 904 of Regulation S under the 1933 Act; and (ii) if required by the Corporation’s transfer agent, an opinion of counsel, of recognized standing reasonably satisfactory to the Corporation, or other evidence reasonably satisfactory to the Corporation, that the proposed transfer may be effected without registration under the 1933 Act; provided further, that if any of the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures are being sold pursuant to Rule 144 of the 1933 Act and in compliance with any applicable state securities laws, the legend may be removed by delivery to the Corporation’s transfer agent of an opinion of counsel reasonably satisfactory to the Corporation to the effect that the legend is no longer required under applicable requirements of the 1933 Act or applicable state securities laws;

- (d) it understands and acknowledges that in addition to the legend set forth in Section (c) above, the certificates representing the Warrants may in addition bear a legend in substantially the following form:

“THIS WARRANT AND THE SECURITIES DELIVERABLE UPON EXERCISE THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON UNLESS THIS WARRANT AND SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. “UNITED STATES” AND “U.S. PERSON” ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT.”

- (e) it has had the opportunity to ask questions of and receive answers from the Corporation regarding the investment, and has received all the information regarding the Corporation that it has requested;
- (f) it consents to the Corporation making a notation on its records or giving instruction to the registrar and transfer agent of the Corporation in order to implement the restrictions on transfer set forth and described herein;
- (g) it understands and acknowledges that the Corporation has no obligation or present intention of filing with the United States Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Securities in the United States;
- (h) the office or other address of the Subscriber at which the Subscriber received and accepted the offer to purchase the Convertible Debentures is the address listed as the Subscriber’s Residential Address on the front page of the Subscription Agreement;
- (i) it understands and agrees that there may be material tax consequences to the Subscriber of a transaction or disposition of the Securities; the Corporation does not give any opinion or make any representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the undersigned’s transaction or disposition of such Securities; in particular, no determination has been made whether the Corporation

will be a “passive foreign investment company” (“PFIC”) within the meaning of Section 1291 of the United States Internal Revenue Code;

- (j) it understands and acknowledges that the Corporation (i) is not obligated to remain a “foreign issuer” within the meaning of Regulation S under the 1933 Act, (ii) may not, at the time the Securities are resold by it or at any other time, be a foreign issuer, and (iii) may engage in one or more transactions which could cause the Corporation not to be a foreign issuer, and if the Corporation is not a foreign issuer at the time of sale or transfer of the Securities pursuant to Rule 904 of Regulation S, the certificates representing the Securities may continue to bear the legend described above by paragraphs (c) and (d);
- (k) it understands and agrees that the financial statements of the Corporation have been prepared in accordance with Canadian generally accepted accounting principles, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (l) it understands that the Securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the information in the subscription agreement or the exhibits attached thereto. Any representation to the contrary is a criminal offense;
- (m) it understands that: (i) the Corporation was organized under, and is governed by, the laws of the Province of Alberta, (ii) the Corporation’s assets are located outside the United States, and (iii) its directors and officers reside outside the United States. Consequently, it may be difficult to provide service of process on the Corporation for court proceedings in the United States and it may be difficult to enforce any judgment against the Corporation in the United States;
- (n) it acknowledges that the Convertible Debentures or the Common Shares issuable on conversion of the Convertible Debentures are “restricted securities”, as such term is defined under Rule 144 under the 1933 Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the 1933 Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities absent such registration, it will not offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities, directly or indirectly, except as permitted by paragraph (c) above and the legend included therein;
- (o) it understands and acknowledges that: (i) if the Corporation is deemed to have been at any time previously an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents, Rule 144 under the 1933 Act may not be available for resales of the Convertible Debentures; and (ii) the Corporation is not obligated to make Rule 144 under the 1933 Act available for resales of such Convertible Debentures;
- (p) it acknowledges that it has not purchased the Convertible Debentures as a result of any “general solicitation” or “general advertising” (as such terms are used in Regulation D under the 1933 Act), including advertisements, articles, notices or other communications published in any newspaper, magazine, on the internet or similar media, or broadcast over radio or internet or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising; and
- (q) it acknowledges that the representations, warranties and covenants contained in this Exhibit 6 are made by it with the intent that they may be relied upon by the Corporation in determining its eligibility or the eligibility of others on whose behalf it is contracting thereunder to purchase the Convertible Debentures. It agrees that by accepting the Convertible Debentures it shall be representing and warranting that the representations and warranties above are true as at the Closing with the same force and effect as if they had been made by it at the Closing and that they shall survive the purchase by it of the Convertible Debentures and shall continue in full force and effect notwithstanding any subsequent disposition by it of such securities.

The Subscriber undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the Subscriber set forth herein which takes place prior to the Closing Date.

If a Corporation, Partnership or Other Entity:		If an Individual:
Name of Entity		Signature
Type of Entity		Print or Type Name
Signature of Person Signing		
Print or Type Name and Title of Person Signing		

**Appendix A to
Exhibit 6 – U.S. Accredited Investor Certificate**

FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Registrar and transfer agent for the Common Shares of **Salus Scientific Inc.** (the “**Issuer**”):

The undersigned (A) acknowledges that the sale of [INSERT NUMBER OF SECURITIES BEING SOLD] the securities of the Issuer represented by Certificate No. _____ to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”), and (B) certifies that: (1) the undersigned is not an “affiliate” of the Issuer (as that term is defined in Rule 405 under the 1933 Act); (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction is being executed on or through the facilities of the Toronto Stock Exchange or the TSX Venture Exchange or any other designated offshore securities market as defined in Regulation S under the 1933 Act and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the 1933 Act); (5) the seller does not intend to replace such securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the 1933 Act. Terms used herein have the meanings given to them by Regulation S under the 1933 Act.

Dated _____, 202__

X _____
Signature of individual (if Holder **is** an individual)

X _____
Authorized signatory (if Holder is **not** an individual)

Name of Holder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory
(**please print**)