FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities)

Please complete the following:

Name of Listed Issuer: Pivot Pharmaceuticals Inc. (the “Issuer”).

Trading Symbol: PVOT .

Date: October 22, 2018 .

Is this an updating or amending Notice: ⌧Yes 🞎No

If yes provide date(s) of prior Notices: \_October 19, 2018\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Issued and Outstanding Securities of Issuer Prior to Issuance: 88,679,077 .

Date of News Release Announcing Private Placement: October 22, 2018 .

Closing Market Price on Day Preceding the Issuance of the News Release: \_\_$0.42\_\_

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Full Name & Residential Address of Placee** | **Number of Securities Purchased or to be Purchased** | **Purchase price per Security (CDN$)** | **Conversion**  **Price (if**  **Applicable)** | **Prospectus Exemption** | **No. of Securities, directly or indirectly, Owned, Controlled or Directed** | **Payment Date(1)** | **Describe relations-hip to Issuer (2)** |
| National Bank Financial Inc.  ITF Melissa Prusky 4HE745E  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 62,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Carlton Lawrence 4H7281A  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Stephen Bartlett 4H7425S  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Stephen Bartlett 4H7425W  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Jason Bartlett 4H6755E  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 27,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Sheila Foster 4HC184W  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 25,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Sheila Foster 4HC184T  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 25,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Martin Foster 4HCE02N  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 10,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Martin Foster 4HCE02E  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 10,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Howard Bogler 4HC186S  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 25,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Howard Bogler 4HC186R  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 10,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Andrew Buck 4H6020A  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 250,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Howard Kerbel 4H6907E  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 250,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Gustavo Garcia 4H7439W  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 25,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Gravitas Special Situations Limited Partnership a/c 5FL33SA  M100-1010 de la Gauchetiere St., W.  Montreal QC H3B 5J2 | 100,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 1, 2018 | Non-related party |
| Ahmad Doroudian  4172 Doncaster Way  Vancouver, BC V6S 1V9 | 375,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | 17,881,439 | September 27, 2018 | Related party |
| Haneef Esmail  3065 Bainbridge Avenue  Burnaby, BC V5A 2S9 | 250,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | September 27, 2018 | Non-related party |
| Arman Imani  1278 West 37th Avenue  Vancouver, BC V6M 1M1 | 500,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | September 27, 2018 | Non-related party |
| Robert Birnbaum  145 Doubling Road  Greenwich, CT USA 06830 | 200,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | September 26, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Martin Bernholtz 4H6878E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 100,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Kristina Stevovic 4H7011S M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 37,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Mary Cira 4HE278E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 10,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Grant Anthony 4H6026A M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 25,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Tracey Hamilton 4H6961W M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 9,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Peter Stewart 4H7436W M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Andrew Hayes 4H6959W M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 13,750 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Alykhan Punja 4H7411W M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Michelle Renaud 4H7412W M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 20,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Kevin McCotter 4H7353A M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 37,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Ronald Weisfeld 4H6758E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Michael Kosic 4H7165E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 110,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Christos Georgopoulos 4H7487E  M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 100,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF David Whitten 4H7488W  M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 62,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Keith Mackillop 4H7301S M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 5,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Keith Mackillop 4H7301E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 5,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Monique Mackillop 4H7300S M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 10,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Jonathan Ray Connelly 4H7489E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 12,500 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Howard Kerbel 4H6907E M100-1010 de la Gauchetiere St., W Montreal QC H3B 5J2 | 75,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| 1577506 Alberta Ltd. 2002-428 Beach Crescent Vancouver, BC V6Z 3QL | 100,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 17, 2018 | Non-related party |
| Eddie S. Moroz 5815 99 Street Edmonton, AB T6E 3N8 | 125,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | Payment expected to be received on or about October 23, 2018 | Non-related party |
| Christopher Anthony Couchman 1804, 1281 W. Cordova Vancouver, BC V6C 3R5 | 250,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | Payment expected to be received on or about October 23, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Dominic Spooner 4EE663E  M100-1010 de la Gauchetiere St., W  Montreal QC H3B 5J2 | 100,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 18, 2018 | Non-related party |
| National Bank Financial Inc.  ITF Gisela Waibel a/c 4EGD77E  M100 - 1010 de la Gauchetiere St W  Montreal, QC H3B 5J2 | 150,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 22, 2018 | Non-related party |
| Canaccord Genuity ITF 18E-751A-1  2200-609 Granville Street  Vancouver, BC V7Y 1H2 | 500,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.3 of NI 45-106 (Accredited Investor) | Nil | October 23, 2018 | Non-related party |
| Anson Investments Master Fund LP, by its co-investment advisor, Anson Advisors Inc.  155 University Ave, #207  Toronto, ON M5H 3B7 | 1,875,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.14 of NI 45-106 (Securities for Debt) | 1,750 senior secured convertible debentures ($1,000 purchase price and conversion price of $0.42) | October 22, 2018 | Non-related party |
| Anson Catalyst Master Fund LP, by its co-investment advisor, Anson Advisors Inc.  155 University Ave, #207  Toronto, ON M5H 3B7 | 1,875,000 units, consisting of 1 common share and 1 share purchase warrant | C$0.40 | N/A | Section 2.14 of NI 45-106 (Securities for Debt) | 1,750 senior secured convertible debentures ($1,000 purchase price and conversion price of $0.42) | October 22, 2018 | Non-related party |

1. Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
2. Indicate if Related Person.

1An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: $1,631,300 cash raised; $1,500,000 senior convertible debentures settled (see below) .

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. The issuer intents to use the net proceeds of the private placement for the following purposes: to fund capital expenditures for its manufacturing facility, to fund product development and working capital, to fund costs for patents and to fund fees related to the private placement. .

1. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A .
2. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities: 3,750,000 units, consisting of 1 common share and 1 share purchase warrant with exercise price of $0.60 and 3 year expiry, to be issued pursuant to the settlement of $1,500,000 senior secured convertible debentures. .
3. Description of securities to be issued:

(a) Class Common shares .

(b) Number 4,078,250 units consisting of 1 common share and 1 share purchase warrant (see below) to be issued for funds raised; 3,750,000 units consisting of 1 common share and 1 share purchase warrant (see below) to be issued for settlement of senior convertible debentures. .

(c) Price per security C$0.40 .

(d) Voting rights Voting rights attributed to common shares

1. Provide the following information if Warrants, (options) or other convertible securities are to be issued:

(a) Number 4,078,250 share purchase warrants to be issued for funds raised; 3,750,000 share purchase warrants to be issued for settlement of senior convertible debentures. .

1. Number of securities eligible to be purchased on exercise of Warrants (or options) 7,828,250 common shares

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(c) Exercise price $0.60 .

(d) Expiry date 3 year expiry .

## Provide the following information if debt securities are to be issued:

(a) Aggregate principal amount N/A .

(b) Maturity date N/A .

(c) Interest rate N/A .

(d) Conversion terms N/A .

(e) Default provisions N/A .

1. Provide the following information for any agent’s fee, commission, bonus or finder’s fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A .

(b) Cash $88,104 .

(c) Securities 220,260 agent warrants .

(d) Other N/A .

(e) Expiry date of any options, warrants etc. 3 year expiry .

(f) Exercise price of any options, warrants etc. $0.60 .

1. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship

None .

1. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

None .

1. State whether the private placement will result in a change of control.

No .

1. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A

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1. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

**2. Acquisition**

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

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1. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: N/A

1. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
2. Total aggregate consideration in Canadian dollars: N/A .
3. Cash: N/A .
4. Securities (including options, warrants etc.) and dollar value: N/A
5. Other: N/A .
6. Expiry date of options, warrants, etc. if any: N/A .
7. Exercise price of options, warrants, etc. if any: N/A .
8. Work commitments: N/A .
9. State how the purchase or sale price was determined (e.g. arm’s-length negotiation, independent committee of the Board, third party valuation etc). N/A .
10. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A

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1. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Name of Party (If not an individual, name all insiders of the Party)** | **Number and Type of Securities to be Issued** | **Dollar value per Security (CDN$)** | **Conversion price (if applicable)** | **Prospectus Exemption** | **No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party** | **Describe relationship**  **to Issuer (1)** |
| N/A |  |  |  |  |  |  |

1. Indicate if Related Person
2. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A
3. Provide the following information for any agent’s fee, commission, bonus or finder’s fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A .

(b) Cash N/A .

(c) Securities N/A .

(d) Other N/A .

1. Expiry date of any options, warrants etc. N/A
2. Exercise price of any options, warrants etc. N/A .
3. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
4. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.

1. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
2. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
3. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated October 22, 2018 .

Moira Ong   
Name of Director or Senior Officer

*“Moira Ong”*   
Signature

Chief Financial Officer   
Official Capacity