

**ENTHEON BIOMEDICAL CORP.**

211 – 3030 Lincoln Avenue  
Coquitlam, BC V3B 6B4

July 29, 2021

Canadian Securities Exchange  
First Canadian Place  
100 King Street West, Suite 7210  
Toronto, Ontario M5X 1E1

**Re: Acquisition of Lobo Genetics Inc. (“Lobo”)**

Pursuant to Canadian Securities Exchange Policy 6 – *Distributions*, Entheon Biomedical Corp. (the “**Issuer**”) confirms the entry into and closing of an amalgamation agreement dated June 16, 2021 (the “**Agreement**”) among the Issuer, Lobo, and 13089363 Canada Inc., a wholly owned subsidiary of the Issuer, on July 29, 2021. Pursuant to the Agreement, the Issuer acquired all of the issued and outstanding securities of Lobo (collectively, the “**Lobo Shares**”) by way of a “three cornered” amalgamation in accordance with the *Canada Business Corporations Act*, whereby Lobo amalgamated with Subco, and the amalgamated company became a wholly-owned subsidiary of the Issuer under the name of “Lobo Genetics Inc.” (the “**Transaction**”).

In consideration for the Lobo Shares, the Issuer issued an aggregate of 5,000,000 common shares in the capital of the Issuer (each, a “**Share**”) at a deemed price of \$0.53 per Share, representing approximately 0.072 Share for every one common share in the capital of Lobo outstanding prior to the closing of the Transaction.

In connection with the Transaction, in exchange for the cancellation of the outstanding stock options of Lobo (the “**Lobo Options**”), the Issuer issued a total of 9,603 incentive stock options (the “**Replacement Options**”) to the holders the Lobo Options. Each Replacement Option will be exercisable for one common share in the capital of the Issuer at an exercise price of \$6.94 per Replacement Option until the originally contemplated expiry date, in accordance with the original terms of the applicable Lobo Option.

Yours truly,

**Entheon Biomedical Corp.**

/s/ Timothy Ko

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Timothy Ko  
President, CEO and Director