

BY PERSONAL DELIVERY AND EMAIL (philip.toleikis@sernova.com and David.Swetlow@sernova.com)

March 22, 2023

Sernova Corp.
700 Collip Circle, Suite 114
London, Ontario, N6G 4X8.

1055 West Georgia Street, Suite 1500
P.O. Box 11117 Royal Centre
Vancouver, British Columbia, V6E 2N7

Attention: Dr. Philip Toleikis, Chief Executive Officer, Sernova Corp.

Re: Notice of Nomination by a Nominating Shareholder of Persons for Election as Directors

Pursuant to Article 3 of By-Law No. 3 (“ANB”) of Sernova Corp. (the “Corporation”), Betty Anne Millar (the “Nominating Shareholder”) submits this notice (“Notice”) for the nominations of persons for the election as directors of the Corporation.

- 1 The Nominating Shareholder intends to nominate Dr. Steven Sangha and Mr. Bertram von Plettenberg (the “Nominees”) for election as directors of the Corporation at the Corporation’s next annual meeting of shareholders to be held on April 27, 2023 (the “Meeting”) to serve for a term expiring at the next annual general meeting of the Corporation.
- 2 The Nominating Shareholder’s address is 264 Penn Drive, Burlington, Ontario L7N 2B8.
- 3 As at the date of this Notice, the Nominating Shareholder is the shareholder of record of an aggregate of 4,008,700 fully paid and non-assessable Common Shares without Nominal or Par Value in the Corporation. As at March 8, 2023, the record date for the Meeting (“Record Date”), the Nominating Shareholder was the shareholder of record of an aggregate of 4,350,000 fully paid and non-assessable Common Shares without Nominal or Par Value in the Corporation.
- 4 The Nominating Shareholder did not as at the Record Date and does not as at the date of the Notice own or control any other shares in the capital of the Corporation within the meaning of paragraphs (a), (b) and (c) of the definition of “owned beneficially”, “owns beneficially”, and “beneficially owns” in Article 1 of the ANB.
- 5 As at the Record Date, the Nominating Shareholder, together with Dr. Steven Sangha (“Sangha”), Bertram von Plettenberg (“von Plettenberg”), Stephan Dubreuil (“Dubreuil”), Tomas Angel (“Angel”), and Garry Deol (“Deol”) (the Nominating Shareholder, Sangha, von Plettenberg, Dubreuil, Angel, Gray, Deol collectively referred to as the “Concerned Shareholders”), who are acting jointly or in concert with the Nominating Shareholder with

respect to the Corporation and its securities, beneficially owned an aggregate of 36,130,915 Common Shares disaggregated as follows:

(a)	Nominating Shareholder	4,350,000 Common Shares
(b)	Dr. Steven Sangha	12,288,900 Common Shares
(c)	Bertram von Plettenberg	1,576,600 Common Shares
(d)	Stephan Dubreuil	670,275 Common Shares
(e)	Tomas Angel	14,900,000 Common Shares
(f)	Garry Deol	2,345,140 Common Shares

6 As at the date of this Notice, the Concerned Shareholders, who are acting jointly or in concert with the Nominating Shareholder with respect to the Corporation and its securities, beneficially owned an aggregate of 35,789,615 Common Shares disaggregated as follows:

(a)	Nominating Shareholder	4,008,700 Common Shares
(b)	Dr. Steven Sangha	12,288,900 Common Shares
(c)	Bertram von Plettenberg	1,576,600 Common Shares
(d)	Stephan Dubreuil	670,275 Common Shares
(e)	Tomas Angel	14,900,000 Common Shares
(f)	Garry Deol	2,345,140 Common Shares

7 Attached is biographical information with respect to the Nominees that contains information in addition to and including information that would be required to be included in a dissident proxy circular filed in accordance with the solicitation of proxies for election of directors pursuant to the *Canada Business Corporations Act* (“CBCA”) and applicable securities laws.

8 There is no arrangement or understanding between or among (a) the Nominating Shareholder, (b) either of the Nominees, or (c) any other persons pursuant to which the nominations are to be made by the Nominating Shareholder, other than an understanding among the Nominating Shareholder, the Nominees and the other Concerned Shareholders that they intend to vote all shares that they each are entitled to vote in favour of the election of the Nominees as directors of the Corporation.

9 The table below sets out, in respect of each Nominee:

- (a) The name, age, business address and residence address of the Nominee;
- (b) The principal occupation or employment of the Nominee;
- (c) The class and number of shares in the capital of the Corporation which are controlled, or which are owned beneficially or of record by the Nominee as of the Record Date and as of the date of this Notice.

Name and Age	Business Address and Residential Address	Current Principal Occupation or Employment and Principal Occupation or Employment within the Five Preceding Years	Number of Sernova Common Shares Controlled or Owned Beneficially or of record as at the Record Date and as of the date of the Notice ¹
Steven Sangha (52 years old)	Business: 101 – 12465 Harris Road, Pitt Meadows, BC V3Y 2J5 Residential: 10460 Granville Avenue Richmond, BC V6Y 1R4	Dentist (Dr Steven Sangha Inc). Dr. Sangha is an experienced and successful investor, executive and corporate director. He has extensive experience investing with start ups and early stage companies like Sernova and has focused on biotechnology companies, among other areas. A successful medical entrepreneur in the dentistry field, Dr. Sangha also has experience working with pharma/biotechnology companies undertaking clinical trials and engaging with the necessary regulatory processes.	12,288,900
Bertram von Plettenberg (67 years old)	Business and Residential: Glorihoechi 4 6403 Kuessnacht a. R. Switzerland	Investor and business consultant (self-employed and CMF – Consulting, Management & Finance AG) Mr. von Plettenberg has significant corporate planning, financing and M&A expertise. Mr. von Plettenberg worked closely with Sernova’s leadership in 2020-2021 to develop the corporation’s first comprehensive financial plan and helped Sernova engage with a large U.S. medical-technology corporation regarding a potential partnership.	1,576,600

10 Attached is biographical information with respect to the Nominees that contains information in addition to and including information that would be required to be included in a dissident proxy circular filed in accordance with the solicitation of proxies for election of directors pursuant to the CBCA and applicable securities laws.

11 Neither of the Nominees is, as of the date of this Notice, or has been, within the ten years prior to the date hereof, a director or chief executive officer or chief financial officer of any company (including the Corporation) that: (i) was subject to an order that was issued while the Nominee was acting as a director, chief executive officer or chief financial officer; or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer. Neither of the Nominees is, at the date of this

¹ Please refer to paragraphs 5 and 6 of the Notice in respect of the Concerned Shareholders’ shareholdings, for the purpose of the Nominees’ shareholdings within the meaning of paragraphs (d) of the definition of “owned beneficially”, “owns beneficially”, and “beneficially owns” in Article 1 of the ANB.

Notice, or has been within ten years before the date of this Notice, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

- 12 Neither of the Nominees has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.
- 13 Neither of the Nominees has, within the ten years before the date of this Notice, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Nominee.
- 14 Each of the Nominees would be “independent” of the Corporation (within the meaning of section 1.4 and 1.5 of National Instrument 52-110 – Audit Committees – of the Canadian Securities Administrators) if elected as a director at the Meeting. Neither of the Nominees and Sernova has a relationship which could be reasonably expected to interfere with the exercise of the Nominee’s independent judgement. Neither of the Nominees, nor any family member of either of the Nominees, in the last three years: (i) has been an officer or employee of the Corporation; (ii) has had any relationship with the Corporation’s auditors; or (ii) has received any consulting, advisory or other compensatory fee from the Corporation.
- 15 Each of the Nominees will also deliver to the Chief Executive Officer (“CEO”) not less than 5 days prior to the Meeting:
 - (a) a written consent to act as a director of the Corporation;
 - (b) a representation in a form acceptable to the Corporation that the Nominee is not disqualified from acting as a director as provided in the CBCA; and
 - (c) an agreement in the form provided by the Corporation that the Nominee will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, and insider policies and other policies and guidelines of the Corporation applicable to directors and in effect during the Nominee’s term in office as a director (all as provided to each Nominee by the CEO).