FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

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FILER

ProMIS Neurosciences Inc.
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Filed pursuant to Rule 424(b)(3)
Registration No. 333-268103

PROSPECTUS SUPPLEMENT
(To Prospectus dated November 8, 2022)

PROMIS NEUROSCIENCES INC.
Up to 1,383,755 Common Shares Underlying Units
Up to 345,939 Common Shares Underlying Warrants

This Prospectus Supplement No. 12 (this "**Prospectus Supplement**") amends and supplements the Prospectus dated November 8, 2022 (the "**Prospectus**") of ProMIS Neurosciences Inc. (the "**Company**"), which forms a part of our Registration Statement on Form S-1 (Registration No. 333-268103) (our "**Registration Statement**"). This Prospectus Supplement is being filed to amend and supplement the information included or incorporated by reference in the Prospectus with the information contained in this Prospectus Supplement. The Prospectus and this Prospectus Supplement relate to the resale by the selling security holders named in the Prospectus (the "**Selling Shareholders**") of up to an aggregate of 1,729,694 of our common shares, no par value ("**common shares**"), which consists of (i) up to 1,383,755 common shares that are issuable to certain of the Selling Shareholders that are party to the Unit Purchase Agreement, dated October 11, 2022 (the "**Unit Purchase Agreement**"); and (ii) up to 345,939 common shares that are issuable to certain of the Selling Shareholders that are party to the Unit Purchase Agreement upon the exercise of warrants to purchase our common shares that we issued to Selling Shareholders in a private placement that closed in connection with the Unit Purchase Agreement.

This Prospectus Supplement includes information from our Form 8-K, filed with the Securities and Exchange Commission on August 22, 2023, disclosing that the Company entered into a securities purchase agreement with certain new and existing accredited investors to issue and sell an aggregate of approximately $20.4 million of (a) common share units, each consisting of one of the Company's common shares (the "**Common Shares**") and one warrant to purchase one Common Share (the "**Warrants**") (the "**Common Share Units**") and (b) pre-funded units, each consisting of one pre-funded warrant to purchase one Common Share and one Warrant (the "**Pre-Funded Units**"). The Common Share Units were sold at a price of $1.88 per unit and the Pre-Funded Warrants were sold at a price of $1.87 per unit through a private investment in public equity ("**PIPE**") financing. The final closing of the sales of the Common Share Units and Pre-Funded Units is expected to occur on August 23, 2023.

This Prospectus Supplement should be read in conjunction with the Prospectus that was previously filed, except to the extent that the information in this Prospectus Supplement updates and supersedes the information contained in the Prospectus.

Investing in our securities involves risks that are described in the "Risk Factors" section beginning on page 12 of the Prospectus.

Neither the U.S. Securities and Exchange Commission (the "SEC"), nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement is August 22, 2023.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 21, 2023

PROMIS NEUROSCIENCES INC.

(Exact name of registrant as specified in its charter)

Ontario, Canada	**001-41429**	**98-0647155**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
Suite 200, 1920 Yonge Street, Toronto, Ontario		**M4S 3E2**
(Address of principal executive offices)		**(Zip Code)**

Registrant's telephone number, including area code: (416) 847-6898

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Shares, no par value per share	PMN	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On August 21, 2023, ProMIS Neurosciences Inc. (the "**Company**") entered into an Unit Purchase Agreement (the "**Unit Purchase Agreement**") with selected investors that qualify as "accredited investors" (the "**PIPE Investors**"), as defined in Rule 501(a) of Regulation D promulgated under the United States Securities Act of 1933, as amended (the "**Securities Act**"), for the purpose of raising approximately $20.4 million in gross proceeds for the Company (the "**Offering**"). Pursuant to the terms of the Unit Purchase Agreement, the Company agreed to sell to PIPE Investors in the Offering, an aggregate of (a) 9,945,969 common share units (the "**Common Share Units**"), each consisting of one of the Company's common shares, no par value (the "**Common Shares**"), and one warrant to purchase one Common Share (the "**Warrants**") and (b) 954,725 pre-funded units, each consisting of one pre-funded warrant to purchase one Common Share (the "**Pre-Funded Warrant**") and one Warrant (the "**Pre-Funded Units**" and together with the Common Share Units, the "**Units**"). The purchase price for each Common Share Unit was $1.88 per Common Share Unit and the purchase price for each Pre-Funded Unit was $1.87 per Pre-Funded Unit. The Warrants have an exercise price of $ 1.75 per whole Warrant, are exercisable beginning February 21, 2024 and will expire February 21, 2029. The final closing of the sales of the Units pursuant to the Unit Purchase Agreements is expected to occur on August 23, 2023. The gross proceeds to the Company from the Offering are expected to be approximately $20.48 million before deducting placement agent fees and other offering expenses.

In connection with the Unit Purchase Agreement, the Company entered into a Registration Rights Agreement with each of the PIPE Investors (the "**Registration Rights Agreement**"), pursuant to which the Company is required to prepare and file a registration statement (the "**Registration Statement**") with the Securities and Exchange Commission (the "**SEC**") under the Securities Act, covering the resale of the Common Shares issued to the PIPE Investors under the Unit Purchase Agreement, together with the Common Shares issuable upon exercise of the Pre-Funded Warrants and the Warrants (the "**Warrant Shares**"). The Company is required to file the Registration Statement with the SEC within 30 days after the date of the final closing of the Offering (the "**Filing Date**") and is required to have the Registration Statement declared effective by the SEC within 45 days after the Filing Date (or 90 days after the Filing Date in the event the SEC notifies the Company in writing that it will conduct a review of the Registration Statement).

In connection with the Offering, the Company has agreed to issue warrants to a placement agent equivalent to 3% of the Common Shares and Pre-Funded Warrants included in the Units sold in the Offering at an exercise price equal to U.S. $1.75 and a three year exercise period (the "**Placement Agent Warrants**").

Additionally, on August 21, 2023, the Company entered into a letter agreement (the "**Letter Agreement**") with certain holders (the "**Series 1 Preferred Share Investors**") of the Company's Series 1 convertible preferred shares (the "**Series 1 Preferred Shares**"), whereby the Company agreed that the Company (i) will not, for a period of nine months following August 21, 2023, sell equity securities or securities convertible into equity securities or otherwise take any action which will result in the occurrence of the Mandatory Conversion Event (as defined in the Company's Articles of Amalgamation), unless the Company receives proceeds from the sale of equity securities or securities convertible into equity securities in an amount exceeding $14.0 million in a single closing (the "**Financing Limitation**") and (ii) will promptly negotiate in good faith with the Series 1 Preferred Share Investors regarding an acceptable restructuring of the Company's capital structure and organizational documents to amend any requirement that the Series 1 Preferred Shares be subject to any mandatory conversion of those shares into any other class or series of shares of capital stock of the Company so as to, in all events, preserve the economic benefit of the liquidation preference applicable to the Series 1 Preferred Shares for the holders thereof (the "**Amendment**"). Upon such Amendment, the Financing Limitation will temrinate.

The foregoing descriptions of the material terms of the Unit Purchase Agreement, the Warrants, the Pre-Funded Warrants and the Registration Rights Agreement, do not purport to be complete and are qualified in their entirety by reference to the full texts of the Form of Unit Purchase Agreement, the Form of Warrant, the Form of Pre-Funded Warrant and the Form of Registration Rights Agreement, copies of which are filed as Exhibits 10.1, 10.2, 4.1 and 4.2, respectively, to this Current Report on Form 8-K (the "**Report**") and are incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities.

The information contained in Item 1.01 of this Report relating to the Offering is hereby incorporated by reference into this Item 3.02. The Units, Common Shares, Pre-Funded Warrants, Warrants and Warrant Shares, are being sold and/or issued without registration under the Securities Act in reliance on the exemption provided by Section 4(a)(2) of the Securities Act as a transaction not involving a public offering and/or Rule 506(b) of Regulation D promulgated thereunder as well as available exemptions under applicable state securities laws.

Item 8.01 Other Information.

On August 21, 2023, the Company issued a press release announcing the closing of the Offering. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
4.1	Form of Warrant
4.2	Form of Pre-Funded Warrant
10.1	Form of Unit Purchase Agreement
10.2	Form of Registration Rights Agreement
99.1	Press Release dated August 21, 2023
104	Cover Page Interactive Data File (embedded within Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROMIS NEUROSCIENCES INC.

Date: August 22, 2023

By:/s/ Gail Farfel
Name: Gail Farfel, Ph.D.
Title: Chief Executive Officer

Exhibit 4.1

Warrant Certificate No. ___

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS.

[AND IF TO CANADIAN PURCHASERS:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE].]

Issuance Date: [ ], 2023

PROMIS NEUROSCIENCES INC.

WARRANT TO PURCHASE COMMON SHARES

ProMIS Neurosciences Inc., a corporation incorporated under the *Business Corporations Act* (Ontario) (the "**Company**"), for value received on [ ], 2023 (the "**Issuance Date**"), hereby issues to **[ ]** (the "**Holder**") this Warrant (the "**Warrant**") to purchase **[ ]** Common Shares (as hereinafter defined) (each such share as from time to time adjusted as hereinafter provided being a "**Warrant Share**" and all such shares being the "**Warrant Shares**"), at the Exercise Price (as defined below), as from time to time adjusted as hereinafter provided, on or before the Expiration Date (as defined below), all subject to the following terms and conditions. This Warrant is one of a series of warrants of like tenor that have been issued in connection with the Company's private offering solely to accredited investors (as defined under applicable U.S. federal securities laws) of units of Common Shares and Warrants in accordance with, and subject to, the terms and conditions described in that certain Unit Purchase Agreement between the Company and each purchaser thereunder, inclusive of all exhibits and all amendments, supplements and appendices thereto (the "**Purchase Agreement**").

As used in this Warrant, (i) "**Business Day**" means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York, New York or the City of Toronto Ontario, are authorized or required by law or executive order to close; (ii) "**Common Shares**" means the common shares of the Company, no par value; (iii) "**Exercise Price**" means U.S. $1.75 per Warrant Share, subject to adjustment as provided herein; (iv) "**Exercise Commencement Date**" means February 21, 2024; (v) "**Expiration Date**" means February 21, 2029; (vi) "**Trading Day**" means any day on which the Common Shares are traded (or available for trading) on their principal trading market in the United States; (vii) "**Affiliate**" means, with respect to any specified person, any other person who, directly or indirectly, controls, is controlled by, or is under common control with such person; and (viii) "**Registration Rights Agreement**" means that certain Registration Rights Agreement between the Company and each of the Holders as contemplated in the Purchase Agreement.

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1. DURATION AND EXERCISE OF WARRANTS

(a) Exercise Period. Commencing on the Exercise Commencement Date, the Holder may exercise this Warrant in whole or in part on any Business Day on or before 11:59 P.M., Eastern Time, on the Expiration Date, at which time this Warrant shall become void and of no value.

(b) Exercise Procedures.

(i) While this Warrant remains outstanding and exercisable in accordance with Section 1(a), in addition to the manner set forth in Section 1(b)(ii) below, the Holder may exercise this Warrant in whole or in part at any time and from time to time by:

(A) delivery to the Company of a duly executed copy of the Notice of Exercise attached as Exhibit A;

(B) surrender of this Warrant to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder; and

(C) payment of the then-applicable Exercise Price per share multiplied by the number of Warrant Shares being purchased upon exercise of the Warrant (such amount, the "**Aggregate Exercise Price**") made in the form of wire transfer, cash, or by certified check, bank draft or money order payable in lawful money of the United States of America or in the form of a Cashless Exercise to the extent permitted in Section 1(b)(ii) below.

(ii) If at any time a registration statement is not effective or available (as provided in the Registration Rights Agreement) for the resale by the Holder of all of the Warrant Shares, then the Holder may, in its sole discretion, exercise all or any part of the Warrant in a "cashless" or "net-issue" exercise (a "**Cashless Exercise**") by delivering to the Company (1) the Notice of Exercise and (2) the original Warrant, pursuant to which the Holder shall surrender the right to receive upon exercise of this Warrant, a number of Warrant Shares having a value (as determined below) equal to the Aggregate Exercise Price, in which case, the number of Warrant Shares to be issued to the Holder upon such exercise shall be calculated using the following formula:

$$X = \frac{Y * (A - B)}{A}$$

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with: X = the number of Warrant Shares to be issued to the Holder

Y = the number of Warrant Shares with respect to which the Warrant is being exercised

A = the fair value per Common Share on the date of exercise of this Warrant

B = the then-current Exercise Price of the Warrant

Solely for the purposes of this paragraph, "**fair value**" per Common Share shall mean the average Closing Price (as defined below) per Common Share for the twenty (20) Trading Days immediately preceding the date on which the Notice of Exercise is deemed to have been sent to the Company. "**Closing Price**" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Shares are then listed on a U.S. national securities exchange, the closing price per Common Share for such date (or the nearest preceding date) on the primary exchange in the United States on which the Common Shares are then listed; (b) if prices for the Common Shares are then quoted on the OTC Bulletin Board or any tier of the OTC Markets in the United States, the closing bid price per Common Share for such date (or the nearest preceding date) so quoted; or (c) if prices for the Common Shares are then reported in the "Pink Sheets" published by the National Quotation Bureau Incorporated (or a similar organization or agency succeeding to its functions of reporting prices) in the United States, the most recent closing bid price per share of the Common Shares so reported. If the Common Shares are not publicly traded as set forth above, the "fair value" per Common Share shall be reasonably and in good faith determined by the board of directors of the Company (the "**Board of Directors**") as of the date which the Notice of Exercise is deemed to have been sent to the Company.

For purposes of Rule 144 promulgated under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), it is intended, understood and acknowledged that the Warrant Shares issued in a Cashless Exercise transaction shall be deemed to have been acquired by the Holder, and the holding period for such shares shall be deemed to have commenced, on the date this Warrant was originally issued.

(iii) Upon the exercise of this Warrant in compliance with the provisions of this Section 1(b), the Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Company's transfer agent (the "**Transfer Agent**") to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company (the "**DTC**") through its Deposit or Withdrawal at Custodian system ("**DWAC**"), if the Transfer Agent is then a participant in such system, and either (A) there is an effective and available registration statement permitting the resale of the Warrant Shares by the Holder (as provided in the Registration

Rights Agreement) and the Holder has contracted for such a resale, or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming Cashless Exercise of the Warrants), and otherwise by physical delivery of a certificate or a direct registration system account statement ("**DRS Statement**"), registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise by the Holder. Each exercise of this Warrant shall be effective immediately prior to the close of business on the date (the "**Date of Exercise**") that all conditions set forth in Section 1(b) have been satisfied, as the case may be. On or before the first (1st) Trading Day following the date on which the Company has received a Notice of Exercise, the Company shall transmit by electronic mail an acknowledgment of confirmation of receipt of such Notice of Exercise, in the form attached hereto as Exhibit B, to the Holder and the Transfer Agent, which confirmation shall constitute an instruction to the Transfer Agent to process such Notice of Exercise in accordance with the terms herein. On or before the second (2^{nd}) Trading Day following the date on which the Company has received such Notice of Exercise and the Aggregate Exercise Price (if any) (or such earlier date as required pursuant to the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or other applicable law, rule or regulation for the settlement of a trade of such Warrant Shares initiated on the applicable Date of Exercise), the Company shall cause the Transfer Agent to issue and deliver (via reputable overnight courier) to the address as specified in the Notice of Exercise, a certificate or a DRS Statement, registered in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder shall be entitled pursuant to such exercise; provided that, if a registration statement is effective or available (as provided in the Registration Rights Agreement) for the resale by the Holder of the Warrant Shares, the Company shall cause the Transfer Agent to deliver unlegended Warrant Shares to the Holder (or its designee) in the form of a credit to the Holder's (or its designee's) account with DTC, in connection with any resale of such Warrant Shares with respect to which the Holder has entered into a contract for sale, and delivered a copy of the prospectus included as part of the registration statement to the extent applicable, and for which the Holder has not yet settled. From the Issuance Date through and including the Expiration Date, the Company shall maintain a transfer agent that participates in DTC's Fast Automated Securities Transfer ("**FAST**") Program. Upon delivery of a Notice of Exercise and payment of the Aggregate Exercise Price (if any), the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the certificates or DRS Statements evidencing such Warrant Shares, or crediting of such Holder's (or designee's) account with DTC (as the case may be). Notwithstanding the foregoing, the Company's failure to deliver Warrant Shares to the Holder on or prior to two (2) Trading Days after receipt of the applicable Notice of Exercise and Aggregate Exercise Price (if any) (or such earlier date as required pursuant to the Exchange Act or other applicable law, rule or regulation for the settlement of a trade of such Warrant Shares initiated on the applicable Date or Exercise) (the "**Share Delivery Date**") shall not be deemed to be a breach of this Warrant.

(iv) If the Company shall fail, for any reason or for no reason, on or prior to the Share Delivery Date, to deliver to the Holder the Warrant Shares subject to a Notice of Exercise and the applicable Aggregate Exercise Price has been delivered (other than in the case of a Cashless Exercise), then the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each US$1,000 of Warrant Shares subject to such exercise (based on the fair value of the Common Shares on the date of the applicable Notice of Exercise), US$10 per Trading Day for each Trading Day after such Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. In addition to the foregoing, if the Company fails to deliver the Warrant Shares in accordance with the provisions of Section 1(b)(iii) above pursuant to an exercise on or before the Share Delivery Date, and if on or after such Share Delivery Date the Holder acquires (in an open market transaction, stock loan or otherwise) Common Shares corresponding to all or any portion of the number of Warrant Shares issuable upon such exercise that the Holder is entitled to receive from the Company and has not received from the Company in connection with such failure to deliver (a "**Buy-In**"), then, in addition to all other remedies available to the Holder, the Company shall, within two (2) Business Days after the Holder's request and in the Holder's discretion, either (i) pay cash to the Holder in an amount equal to the Holder's total purchase price (including brokerage commissions, stock loan costs and other out-of-pocket expenses, if any) for the Common Shares so acquired (including, without limitation, by any other Person in respect, or on behalf, of the Holder) (the "**Buy-In Price**"), at which point the Company's obligation to so issue and deliver such certificate or DRS Statement (and to issue such Warrant Shares) or credit the balance account of such Holder or such Holder's designee, as applicable, with DTC for the number of Warrant Shares to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) (and to issue such Warrant Shares) shall terminate, or (ii) promptly honor its obligation to so issue and deliver to the Holder a certificate or DRS Statement representing such Warrant Shares or credit the balance account of such Holder or such Holder's designee, as applicable, with DTC for the number of Warrant Shares to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) and pay cash to the Holder in an amount equal to the excess (if any) of the Buy-In Price over the product of (A) such number of Warrant Shares multiplied by (B) the price at which the sell order giving rise to such purchase obligation was executed. Nothing shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity, including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates or DRS Statements representing Warrant Shares (or to electronically deliver such Warrant Shares) upon the exercise of this Warrant as required pursuant to the terms hereof. In addition to the foregoing rights, (i) if the Company fails to deliver the applicable number of Warrant Shares upon an exercise

pursuant to Section 1 by the applicable Share Delivery Date, then the Holder shall have the right to rescind such exercise in whole or in part and retain and/or have the Company return, as the case may be, any portion of this Warrant that has not been exercised pursuant to such Notice of Exercise; provided that the rescission of an exercise shall not affect the Company's obligation to make any payments that have accrued prior to the date of such Notice of Exercise pursuant to this Section 1(b) or otherwise, and (ii) if a registration statement covering the resale of the Warrant Shares that are subject to a Notice of Exercise is not available for the resale of such Warrant Shares and the Holder has submitted a Notice of Exercise prior to receiving notice of the non-availability of such registration statement and the Company has not already delivered the Warrant Shares underlying such Notice of Exercise electronically without any restrictive legend by crediting such aggregate number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the Holder's or its designee's balance account with DTC through its DWAC system, the Holder shall have the option, by delivery of notice to the Company, to (x) rescind such Notice of Exercise in whole or in part and retain or have returned, as the case may be, any portion of this Warrant that has not been exercised pursuant to such Notice of Exercise; provided that the rescission of a Notice of Exercise shall not affect the Company's obligation to make any payments that have accrued prior to the date of such notice pursuant to this Section 1(b) or otherwise, and/or (y) switch some or all of such Notice of Exercise from a cash exercise to a Cashless Exercise.

(c) Partial Exercise. This Warrant shall be exercisable, either in its entirety or, from time to time, for part of the number of Warrant Shares referenced by this Warrant. If this Warrant is submitted in connection with any exercise pursuant to Section 1 and the number of Warrant Shares represented by this Warrant submitted for exercise is greater than the actual number of Warrant Shares being acquired upon such an exercise, then the Company shall as soon as practicable and in no event later than ten (10) Business Days after any exercise and at its own expense, issue a new Warrant of like tenor representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised.

(d) Disputes. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall promptly issue to the Holder the number of Warrant Shares that are not disputed and resolve such dispute in accordance with Section 16.

2. ISSUANCE OF WARRANT SHARES

(a) The Company covenants that all Warrant Shares will, upon issuance in accordance with the terms of this Warrant, be (i) duly authorized, fully paid and non-assessable, and (ii) free from all liens, charges and security interests, with the exception of claims arising through the acts or omissions of any Holder and except as arising from applicable U.S. federal and state securities laws, or applicable Canadian provincial securities laws.

(b) The Company shall register this Warrant upon records to be maintained by the Company for that purpose in the name of the record Holder of such Warrant from time to time. The Company may deem and treat the record Holder of this Warrant as the absolute owner thereof for the purpose of any exercise thereof, any distribution to the Holder thereof and for all other purposes.

(c) The Company will not, by amendment of its articles of incorporation, by-laws or through any reorganization, transfer of assets, consolidation, merger, amalgamation, arrangement dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all action necessary or appropriate in order to protect the rights of the Holder to exercise this Warrant, or against impairment of such rights.

3. ADJUSTMENTS OF EXERCISE PRICE, NUMBER AND TYPE OF WARRANT SHARES

(a) The Exercise Price and the number of Warrant Shares issuable upon the exercise of this Warrant shall be subject to adjustment from time to time upon the occurrence of certain events described in this Section 3. If the Company does not have the requisite number of authorized but unissued Common Shares to make any adjustment, then the Company shall, as soon as reasonably practicable, take all action necessary to increase the Company's authorized Common Shares to an amount sufficient to allow the Company to have the requisite number of authorized Common Shares to allow for such adjustment.

(i) Subdivision or Combination of Common Shares. In case the Company shall at any time subdivide (whether by way of stock dividend, stock split or otherwise) its outstanding Common Shares into a greater number of shares, the Exercise Price in effect immediately prior to such subdivision shall be proportionately reduced and the number of Warrant Shares shall be proportionately increased, and conversely, in case the outstanding Common Shares of the Company shall be combined (whether by way of stock combination, reverse stock split or otherwise) into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares shall be proportionately decreased. The Exercise Price and the Warrant Shares, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described in this Section 3(a)(i).

(ii) Fundamental Change. If any recapitalization, reclassification or reorganization of the capital of the Company, any consolidation or merger, amalgamation or arrangement of the Company with another corporation, or the sale of all or substantially all of its assets shall be effected in such a way that holders of Common Shares shall be entitled to receive shares, other securities, or other assets or property (a "**Fundamental Change**"), then, as a condition of such Fundamental Change, lawful and adequate provisions shall be made by the Company whereby the Holder hereof shall thereafter have the right to purchase and receive (in lieu of the Common Shares of the Company immediately theretofore purchasable and receivable upon the exercise of the rights represented by this Warrant) such shares, other securities or other assets or property as may be issued or payable with respect to or in exchange for a number of outstanding Common Shares equal to the number of such shares immediately theretofore purchasable and receivable assuming the full exercise of the rights represented by this Warrant. In the event of any Fundamental Change, appropriate provision shall be made by the Company with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for adjustments of the Exercise Price and of the number of shares purchasable and receivable upon the exercise of this Warrant and the corresponding registration rights contained in the Registration Rights Agreement) shall thereafter be applicable, in relation to any shares, other securities, or assets or property thereafter deliverable upon the exercise hereof. The Company will not effect any such consolidation, merger, amalgamation, arrangement or sale unless, prior to the consummation thereof, the successor corporation (if other than the Company) resulting from such consolidation or merger, amalgamation, arrangement or the entity purchasing such assets shall assume by written instrument reasonably satisfactory in form and substance to the Holder executed and mailed or delivered to the registered Holder hereof at the last address of such Holder appearing on the books of the Company, the obligation to deliver to such Holder such shares, other securities, or assets or property as, in accordance with the foregoing provisions, such Holder may be entitled to purchase. If there is a Fundamental Change, then the Company shall cause to be mailed to the Holder at its last address as it shall appear on the books and records of the Company, at least 10 calendar days before the effective date of the Fundamental Change, a notice stating the date on which such Fundamental Change is expected to become effective or close, and the date as of which it is expected that holders of the Common Shares of record shall be entitled to exchange their Common Shares for shares, other securities, assets or property delivered upon such Fundamental Change; provided, however, that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder is entitled to exercise this Warrant during the 10 calendar-day period commencing on the date of such notice to the effective date of the event triggering such notice, provided such exercise is in compliance with all applicable corporate and securities laws. In any event, the successor corporation (if other than the Company) resulting from such consolidation or merger, amalgamation or arrangement, or the entity purchasing such assets shall be deemed to assume such obligation to deliver to such Holder such shares, other securities, or assets or property even in the absence of a written instrument assuming such obligation to the extent such assumption occurs by operation of law.

(b) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 3, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Company shall promptly furnish or cause to be furnished to such Holder a like certificate setting forth: (i) such adjustments and readjustments; and (ii) the number of shares and/or the amount, if any, of other securities, assets or property which at the time would be received upon the exercise of the Warrant.

(c) Certain Events. If any event occurs as to which the other provisions of this Section 3 are not strictly applicable but the lack of any adjustment would not fairly protect the purchase rights of the Holder under this Warrant in accordance with the basic intent and principles of such provisions, or if strictly applicable would not fairly protect the purchase rights of the Holder under this Warrant in accordance with the basic intent and principles of such provisions, then the Board of Directors will, in good faith, make an appropriate adjustment to protect the rights of the Holder, provided that no such adjustment pursuant to this Section 3(c) will increase the Exercise Price or decrease the number of Warrant Shares except as determined pursuant to this Section 3.

4. [RESTRICTION ON EXERCISE][1]

[(a) Subject to subsection (b), at any given time during the term of this Warrant until the maturity date, the Holder may only exercise such number of Warrants that, upon issuance of the Common Shares, together with any other Common Shares and securities convertible or exercisable into Common Shares, calculated on an "as if converted" and "as if exercised basis", that are beneficially owned or controlled or directed by the Holder, will result in the Holder owning, or having control or direction over, less than [4.99][9.9]% of the issued and outstanding Common Shares. For greater clarity, the Holder may not exercise any portion of the Warrants if the Common Shares issued upon the conversion thereof together with any other securities beneficially owned or controlled or directed by the Holder will result in the Holder owning or having control or direction over or being deemed to own or have control or direction over [4.99][9.9]% or more of the Company's issued and outstanding Common Shares such that the Holder will become a reporting insider under applicable securities laws of Canada, including the Province of Ontario and the United States by virtue of such conversion.

(b) Section 4(a) shall not apply to the Holder provided that the Holder gives no less than sixty-one (61) days notice to the Company of its waiver with respect to exercise limitation as described in Section 4(a).]

[1] Note to Draft: To be used in the case of investors who require a warrant blocker.

5. TRANSFERS AND EXCHANGES OF WARRANT AND WARRANT SHARES

(a) Registration of Transfers and Exchanges. Subject to Section 5(c), upon the Holder's surrender of this Warrant, with a duly executed copy of the Form of Assignment attached as Exhibit C, to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder, the Company shall register the transfer of all or any portion of this Warrant. Upon such registration of transfer, the Company shall issue a new Warrant, in substantially the form of this Warrant, evidencing the acquisition rights transferred to the transferee and a new Warrant, in similar form, evidencing the remaining acquisition rights, if any, not transferred, to the Holder requesting the transfer.

(b) Warrant Exchangeable for Different Denominations. The Holder may exchange this Warrant for a new Warrant or Warrants, in substantially the form of this Warrant, evidencing in the aggregate the right to purchase the number of Warrant Shares which may then be purchased hereunder, each of such new Warrants to be dated the date of such exchange and to represent the right to purchase such number of Warrant Shares as shall be designated by the Holder. The Holder shall surrender this Warrant with duly executed instructions regarding such re-certification of this Warrant to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder.

(c) Restrictions on Transfers. This Warrant may not be transferred at any time without (i) registration under the Securities Act and all applicable state securities laws, or (ii) the availability of an exemption from such registration together with a written opinion of legal counsel addressed to the Company that the proposed transfer of the Warrant may be effected without registration under the Securities Act, which opinion will be in form and substance and from counsel reasonably satisfactory to the Company. In addition, the Warrant and any Warrant Shares that have been issued upon exercise of the Warrant, may not be transferred at any time to any person located or resident in Canada except in compliance with all applicable Canadian securities laws.

(d) Permitted Transfers and Assignments. Notwithstanding any provision to the contrary in this Section 5, the Holder may transfer, with or without consideration, this Warrant or any of the Warrant Shares (or a portion thereof) to the Holder's Affiliates without obtaining the opinion from counsel that may be required by Section 5(c)(ii), provided that the Holder delivers to the Company and its counsel certifications, documentation, and other assurances, acceptable to the Company, and reasonably required by the Holder's counsel to enable the Holder's counsel to render an opinion to the Company's Transfer Agent that such transfer does not violate applicable U.S. federal securities laws, and provided that no transferee is located or a resident in Canada or such transfer is in compliance with all applicable Canadian securities laws.

6. MUTILATED OR MISSING WARRANT CERTIFICATE

If this Warrant is mutilated, lost, stolen or destroyed, upon request by the Holder, the Company will, at the Holder's expense, issue, in exchange for and upon cancellation of the mutilated Warrant, or in substitution for the lost, stolen or destroyed Warrant, a new Warrant, in substantially the form of this Warrant, representing the right to acquire the equivalent number of Warrant Shares; provided,

however, that, as a prerequisite to the issuance of a substitute Warrant, the Company may require satisfactory evidence of loss, theft or destruction as well as an indemnity from the Holder of a lost, stolen or destroyed Warrant.

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7. PAYMENT OF TAXES

The Company will pay all transfer and stock issuance taxes attributable to the preparation, issuance and delivery of this Warrant and the Warrant Shares including, without limitation, all documentary and stamp taxes; provided, however, that the Company shall not be required to pay any tax in respect of the transfer of this Warrant, or the issuance or delivery of certificates for Warrant Shares or other securities in respect of the Warrant Shares to any person or entity other than to the Holder.

8. FRACTIONAL WARRANT SHARES

No fractional Warrant Shares shall be issued upon exercise of this Warrant. The Company, in lieu of issuing any fractional Warrant Share, shall round up the number of Warrant Shares issuable to nearest whole share.

9. NO SHAREHOLDER RIGHTS; LEGEND

No holder of this Warrant, as such, shall be entitled to vote or be deemed the holder of Common Shares or any other securities of the Company that may at any time be issuable on the exercise hereof, nor shall anything contained herein be construed to confer upon the holder of this Warrant, as such, the rights of a shareholder of the Company or the right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or give or withhold consent to any corporate action or to receive notice of meetings or other actions affecting shareholders (except as provided herein), or to receive dividends or subscription rights or otherwise (except as provide herein).

Each certificate or DRS Statement for Warrant Shares initially issued upon the exercise of this Warrant, and each certificate or DRS Statement for Warrant Shares issued to any subsequent transferee of any such certificate or DRS Statement, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON THE EXERCISE OF THESE SECURITIES] HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS.

[and if to Canadian Purchasers: "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE."]

10. REGISTRATION RIGHTS

The Holder shall be entitled to the registration rights as are contained in the Registration Rights Agreement with respect to the Warrant Shares, the provisions of which are deemed incorporated herein by reference.

11. NOTICES

All notices, consents, waivers, and other communications under this Warrant must be in writing and will be deemed given to a party when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid), (b) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment, or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested, if to the registered Holder hereof; to the Holder at the address, facsimile number, or e-mail address furnished by the registered Holder to the Company in accordance with the Purchase Agreement or if to the Company, to it at Suite 200, 1920 Yonge Street, Toronto, Ontario M4S 3E2 CANADA, Attention: Gail Farfel, e-mail: gail.farfel@promisneurosciences.com (or to such other address, facsimile number, or e-mail address as the Holder or the Company may designate by notice the other party).

12. SEVERABILITY

If a court of competent jurisdiction holds any provision of this Warrant invalid or unenforceable, the other provisions of this Warrant will remain in full force and effect. Any provision of this Warrant held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

13. BINDING EFFECT

This Warrant shall be binding upon and inure to the sole and exclusive benefit of the Company, its successors and assigns, the registered Holder or Holders from time to time of this Warrant.

14. SURVIVAL OF RIGHTS AND DUTIES

This Warrant shall terminate and be of no further force and effect on the earlier of 5:00 P.M., Eastern Time, on the Expiration Date or the date on which this Warrant has been exercised in full.

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15. GOVERNING LAW

This Warrant will be governed by and construed under the laws of the State of New York without regard to conflicts of laws principles that would require the application of any other law.

16. DISPUTE RESOLUTION

In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations via facsimile or e-mail with confirmation of transmission by the transmitting equipment within two Business Days of receipt of the Notice of Exercise giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two Business Days, submit via email or facsimile (a) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder (which approval shall not be unreasonably withheld) or (b) the disputed arithmetic calculation of the Warrant Shares to the Company's independent, outside accountant. The Company shall cause at its expense the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten (10) Business Days from the time it receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

17. NOTICES OF RECORD DATE

Upon (a) any establishment by the Company of a record date of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or right or option to acquire securities of the Company, or any other right, or (b) any capital reorganization, reclassification, recapitalization, merger or consolidation of the Company with or into any other corporation, any transfer of all or substantially all the assets of the Company, or any voluntary or involuntary dissolution, liquidation or winding up of the Company, or the sale, in a single transaction, of a majority of the Company's voting shares (whether newly issued, or from treasury, or previously issued and then outstanding, or any combination thereof), the Company shall mail to the Holder at least ten (10) calendar days, or such longer period as may be required by law, prior to the record date specified therein, a

notice specifying (i) the date established as the record date for the purpose of such dividend, distribution, option or right and a description of such dividend, distribution, option or right, (ii) the date on which any such reorganization, reclassification, recapitalization, merger, consolidation, transfer, dissolution, liquidation or winding up, or sale is expected to become effective and (iii) the date, if any, fixed as to when the holders of record of Common Shares shall be entitled to exchange their Common Shares for securities or other property deliverable upon such reorganization, reclassification, recapitalization, merger, consolidation, transfer, dissolution, liquidation or winding up.

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18. RESERVATION OF SHARES

The Company shall reserve and keep available out of its authorized but unissued Common Shares for issuance upon the exercise of this Warrant, free from pre-emptive rights, such number of Common Shares for which this Warrant shall from time to time be exercisable. The Company will take all such commercially reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation. Without limiting the generality of the foregoing, the Company covenants that it will promptly take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and use best efforts to obtain all such authorizations, exemptions or consents, including but not limited to consents from the Board of Directors or any public regulatory body, as may be necessary to enable the Company to perform its obligations under this Warrant. In addition, the Company shall not amend its articles of incorporation to impose any restriction on the number of Common Shares authorized for issuance.

19. NO THIRD PARTY RIGHTS

This Warrant is not intended, and will not be construed, to create any rights in any parties other than the Company and the Holder, and no person or entity may assert any rights as third-party beneficiary hereunder.

20. COUNTERPARTS

This Warrant may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart delivered electronically (including without limitation by .pdf transmission) or by facsimile shall be binding to the same extent as an original counterpart with regard to any agreement subject to the terms hereof or any amendment thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed as of the date first set forth above.

PROMIS NEUROSCIENCES INC.

By: _____
Name: Gail Farfel
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

(To be executed by the Holder of Warrant if such Holder desires to exercise Warrant)

To ProMIS Neurosciences Inc.:

The undersigned hereby irrevocably elects to exercise this Warrant and to purchase thereunder, _____ ProMIS Neurosciences Inc. Common Shares, without par value, issuable upon exercise of the Warrant and delivery of:

(1) U.S. $_____ (in cash as provided for in the foregoing Warrant) and any applicable taxes payable by the undersigned pursuant to such Warrant; and/or

(2) _____ ProMIS Neurosciences Inc. Common Shares (pursuant to a Cashless Exercise in accordance with Section 1(b)(ii) of the Warrant) (check here if the undersigned desires to deliver an unspecified number of shares equal the number sufficient to effect a Cashless Exercise [___]).

The undersigned requests that certificates or direct registration system account statement for such shares be issued in the name of:

_____

(Please print name, address and social security or federal employer identification number (if applicable))

_____

_____

Capitalized terms used herein without definition have the meaning ascribed to them in the Warrant. The undersigned hereby reaffirms all of the representations and warranties made in the subscription agreement submitted to ProMIS Neurosciences Inc. to acquire the Warrant, including that the undersigned is an "accredited investor" as defined under Rule 501(a) of Regulation D of the Securities Act of 1933, as amended. The undersigned understands that the Common Shares may bear one or more legends restricting transfers, as set forth in the Purchase Agreement.

If the shares issuable upon this exercise of the Warrant are not all of the Warrant Shares which the Holder is entitled to acquire upon the exercise of the Warrant, the undersigned requests that a new Warrant evidencing the rights not so exercised be issued in the name of and delivered to:

_____

(Please print name, address and social security or federal employer identification number (if applicable))

_____

_____

Name of Holder (print): _____
(Signature): _____
(By:) _____
(Title:) _____
Dated: _____

EXHIBIT B

ACKNOWLEDGMENT

The Company hereby acknowledges this Notice of Exercise and hereby directs _____ to issue the above indicated number of Common Shares in accordance with the Transfer Agent Instructions dated _____, 202_, from the Company and acknowledged and agreed to by _____.

PROMIS NEUROSCIENCES INC.

By: _____
Name:
Title:

EXHIBIT C

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers to each assignee set forth below all of the rights of the undersigned under the Warrant (as defined in and evidenced by the attached Warrant) to acquire the number of Warrant Shares set opposite the name of such assignee below and in and to the foregoing Warrant with respect to said acquisition rights and the shares issuable upon exercise of the Warrant:

Name of Assignee	Address	Number of Shares

If the total of the Warrant Shares are not all of the Warrant Shares evidenced by the foregoing Warrant, the undersigned requests that a new Warrant evidencing the right to acquire the Warrant Shares not so assigned be issued in the name of and delivered to the undersigned. A written opinion of legal counsel addressed to the Company confirming that the proposed transfer of the Warrant may be effected without registration under the Securities Act of 1933, as amended, accompanies this Form of Assignment.

Name of Holder (print): _____
(Signature): _____
(By:) _____
(Title:) _____
Dated: _____

Exhibit 4.2

Warrant Certificate No. ___

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS.

[AND IF TO CANADIAN PURCHASERS:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE].]

Issuance Date: August [ ], 2023

PROMIS NEUROSCIENCES INC.

PRE-FUNDED WARRANT TO PURCHASE COMMON SHARES

ProMIS Neurosciences Inc., a corporation incorporated under the *Business Corporations Act (Ontario)* (the "**Company**"), for value received on August [ ], 2023 (the "**Issuance Date**"), hereby issues to **[ ]** (the "**Holder**") this Pre-Funded Warrant (the "**Warrant**") to purchase **[ ]** Common Shares (as hereinafter defined) (each such share as from time to time adjusted as hereinafter provided being a "**Warrant Share**" and all such shares being the "**Warrant Shares**"), at the Exercise Price (as defined below), as from time to time adjusted as hereinafter provided, on or before the Expiration Date (as defined below), all subject to the following terms and conditions. This Warrant is one of a series of warrants of like tenor that have been issued in connection with the Company's private offering solely to accredited investors (as defined under applicable U.S. federal securities laws) of units of Common Shares and Warrants in accordance with, and subject to, the terms and conditions described in that certain Unit Purchase Agreement between the Company and each purchaser thereunder, inclusive of all exhibits and all amendments, supplements and appendices thereto (the "**Purchase Agreement**").

As used in this Warrant, (i) "**Business Day**" means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York, New York or the City of Toronto Ontario, are authorized or required by law or executive order to close; (ii) "**Common Shares**" means the common shares of the Company, no par value; (iii) "**Exercise Price**" means a nominal exercise price of $0.01 per Warrant Share, subject to adjustment as provided herein; provided that (a) the aggregate exercise price of this Warrant (other than the nominal exercise price of $0.01 per Warrant Share) was pre-funded to the Company on or prior to the Issuance Date and, consequently, no additional consideration shall be required to be paid by the Holder to any Person to effect any exercise of this Warrant; (b) the Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever; (iv) "**Expiration Date**" means the date this Warrant is exercised in full; (vi) "**Trading Day**" means any day on which the Common Shares are traded (or available for trading) on their principal trading market in the United States; (vii) "**Affiliate**" means, with respect to any specified person, any other person who, directly or indirectly, controls, is controlled by, or is under common control with such person; and (viii) "**Registration Rights Agreement**" means that certain Registration Rights Agreement between the Company and each of the Holders as contemplated in the Purchase Agreement.

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1. DURATION AND EXERCISE OF WARRANTS

(a) Exercise Period. Commencing on the Issuance Date, the Holder may exercise this Warrant in whole or in part on any Business Day on or before 11:59 P.M., Eastern Time, on the Expiration Date, at which time this Warrant shall become void and of no value.

(b) Exercise Procedures.

(i) While this Warrant remains outstanding and exercisable in accordance with Section 1(a), in addition to the manner set forth in Section 1(b)(ii) below, the Holder may exercise this Warrant in whole or in part at any time and from time to time by:

(A) delivery to the Company of a duly executed copy of the Notice of Exercise attached as Exhibit A;

(B) surrender of this Warrant to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder; and

(C) payment of the then-applicable Exercise Price per share multiplied by the number of Warrant Shares being purchased upon exercise of the Warrant (such amount, the "**Aggregate Exercise Price**") made in the form of wire transfer, cash, or by certified check, bank draft or money order payable in lawful money of the United States of America or in the form of a Cashless Exercise to the extent permitted in Section 1(b)(ii) below.

(ii) The Holder may, in its sole discretion, exercise all or any part of the Warrant in a "cashless" or "net-issue" exercise (a "**Cashless Exercise**") by delivering to the Company (1) the Notice of Exercise and (2) the original Warrant, pursuant to which the Holder shall surrender the right to receive upon exercise of this Warrant, a number of Warrant Shares having a value (as determined below) equal to the Aggregate Exercise Price, in which case, the number of Warrant Shares to be issued to the Holder upon such exercise shall be calculated using the following formula:

$$X = \frac{Y * (A - B)}{A}$$

with: X = the number of Warrant Shares to be issued to the Holder

Y = the number of Warrant Shares with respect to which the Warrant is being exercised

A = the fair value per Common Share on the date of exercise of this Warrant

B = the then-current Exercise Price of the Warrant

Solely for the purposes of this paragraph, "**fair value**" per Common Share shall mean the average Closing Price (as defined below) per Common Share for the twenty (20) Trading Days immediately preceding the date on which the Notice of Exercise is deemed to have been sent to the Company. "**Closing Price**" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Shares are then listed on a U.S. national securities exchange, the closing price per Common Share for such date (or the nearest preceding date) on the primary exchange in the United States on which the Common Shares are then listed; (b) if prices for the Common Shares are then quoted on the OTC Bulletin Board or any tier of the OTC Markets in the United States, the closing bid price per Common Share for such date (or the nearest preceding date) so quoted; or (c) if prices for the Common Shares are then reported in the "Pink Sheets" published by the National Quotation Bureau Incorporated (or a similar organization or agency succeeding to its functions of reporting prices) in the United States, the most recent closing bid price per share of the Common Shares so reported. If the Common Shares are not publicly traded as set forth above, the "fair value" per Common Share shall be reasonably and in good faith determined by the board of directors of the Company (the "**Board of Directors**") as of the date which the Notice of Exercise is deemed to have been sent to the Company.

For purposes of Rule 144 promulgated under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), it is intended, understood and acknowledged that the Warrant Shares issued in a Cashless Exercise transaction shall be deemed to have been acquired by the Holder, and the holding period for such shares shall be deemed to have commenced, on the date this Warrant was originally issued.

(iii) Upon the exercise of this Warrant in compliance with the provisions of this Section 1(b), the Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Company's transfer agent (the "**Transfer Agent**") to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company (the "**DTC**") through its Deposit or Withdrawal at Custodian system ("**DWAC**"), if the Transfer Agent is then a participant in such system, and either (A) there is an effective and available registration statement permitting the resale of the Warrant Shares by the Holder (as provided in the Registration Rights Agreement) and the Holder has contracted for such a resale, or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming Cashless Exercise of the Warrants), and otherwise by physical delivery of a certificate or a direct registration system account statement ("**DRS Statement**"), registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise by the Holder. Each exercise of this Warrant shall be effective immediately prior to the close of business on the date (the "**Date of Exercise**") that all conditions set forth in Section 1(b) have been satisfied, as the case may be. On or before the first (1st) Trading Day following the date on which the Company has received a Notice of Exercise, the Company shall transmit by electronic mail an acknowledgment of confirmation of receipt of such Notice of Exercise, in the form attached hereto as Exhibit B, to the Holder and the Transfer Agent, which confirmation shall constitute an instruction to the Transfer Agent to process such Notice of Exercise in accordance with the terms herein. On or before the second (2^{nd}) Trading Day following the date on which the Company has received such Notice of Exercise and the Aggregate Exercise Price (if any) (or such earlier date as required pursuant to the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or other applicable law, rule or regulation for the settlement of a trade of such Warrant Shares initiated on the applicable Date of Exercise), the Company shall cause the Transfer Agent to issue and deliver (via reputable overnight courier) to the address as specified in the Notice of Exercise, a certificate or a DRS Statement, registered in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder shall be entitled pursuant to such exercise; provided that, if a registration statement is effective or available (as provided in the Registration Rights Agreement) for the resale by the Holder of the Warrant Shares, the Company shall cause the Transfer Agent to deliver unlegended Warrant Shares to the Holder (or its designee) in the form of a credit to the Holder's (or its designee's) account with DTC, in connection with any resale of such Warrant Shares with respect to which the Holder has entered into a contract for sale, and delivered a copy of the prospectus included as part of the registration statement to the extent applicable, and for which the Holder has not yet settled. From the Issuance Date through and including the Expiration Date, the Company shall maintain a transfer agent that participates in DTC's Fast Automated Securities Transfer ("**FAST**") Program. Upon delivery of a Notice of Exercise and payment of the Aggregate Exercise Price (if any), the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the certificates or DRS Statements evidencing such Warrant Shares, or crediting of such Holder's (or designee's) account with DTC (as the case may be). Notwithstanding the foregoing, the Company's failure to deliver Warrant Shares to the Holder on or prior to two (2) Trading Days after receipt of the applicable Notice of Exercise and Aggregate Exercise Price (if any) (or such earlier date as required pursuant to the Exchange Act or other applicable law, rule or regulation for the settlement of a trade of such Warrant Shares initiated on the applicable Date or Exercise) (the "**Share Delivery Date**") shall not be deemed to be a breach of this Warrant.

(iv) If the Company shall fail, for any reason or for no reason, on or prior to the Share Delivery Date, to deliver to the Holder the Warrant Shares subject to a Notice of Exercise and the applicable Aggregate Exercise Price has been delivered (other than in the case of a Cashless Exercise), then the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each US$1,000 of Warrant Shares subject to such exercise (based on the fair value of the Common Shares on the date of the applicable Notice of Exercise), US$10 per Trading Day for each Trading Day after such Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. In addition to the foregoing, if the Company fails to deliver the Warrant Shares in accordance with the provisions of Section 1(b)(iii) above pursuant to an exercise on or before the Share Delivery Date, and if on or after such Share Delivery Date the Holder acquires (in an open market transaction, stock loan or otherwise) Common Shares corresponding to all or any portion of the number of Warrant Shares issuable upon such exercise that the Holder is entitled to receive from the Company and has not received from the Company in connection with such failure to deliver (a "**Buy-In**"), then, in addition to all other remedies available to the Holder, the Company shall, within two (2) Business Days after the Holder's request and in the Holder's discretion, either (i) pay cash to the Holder in an amount equal to the Holder's total purchase price (including brokerage commissions, stock loan costs and other out-of-pocket expenses, if any) for the Common Shares so acquired (including, without limitation, by any other Person in respect, or on behalf, of the Holder) (the "**Buy-In Price**"), at which point the Company's obligation to so issue and deliver such certificate or DRS Statement (and to issue such Warrant Shares) or credit the balance account of such Holder or such Holder's designee, as applicable, with DTC for the number of Warrant Shares to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) (and to issue such Warrant Shares) shall terminate, or (ii) promptly honor its obligation to so issue and deliver to the Holder a certificate or DRS Statement representing such Warrant Shares or credit the balance account of such Holder or such Holder's designee, as applicable,

with DTC for the number of Warrant Shares to which the Holder is entitled upon the Holder's exercise hereunder (as the case may be) and pay cash to the Holder in an amount equal to the excess (if any) of the Buy-In Price over the product of (A) such number of Warrant Shares multiplied by (B) the price at which the sell order giving rise to such purchase obligation was executed. Nothing shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity, including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates or DRS Statements representing Warrant Shares (or to electronically deliver such Warrant Shares) upon the exercise of this Warrant as required pursuant to the terms hereof. In addition to the foregoing rights, (i) if the Company fails to deliver the applicable number of Warrant Shares upon an exercise pursuant to Section 1 by the applicable Share Delivery Date, then the Holder shall have the right to rescind such exercise in whole or in part and retain and/or have the Company return, as the case may be, any portion of this Warrant that has not been exercised pursuant to such Notice of Exercise; provided that the rescission of an exercise shall not affect the Company's obligation to make any payments that have accrued prior to the date of such Notice of Exercise pursuant to this Section 1(b) or otherwise, and (ii) if a registration statement covering the resale of the Warrant Shares that are subject to a Notice of Exercise is not available for the resale of such Warrant Shares and the Holder has submitted a Notice of Exercise prior to receiving notice of the non-availability of such registration statement and the Company has not already delivered the Warrant Shares underlying such Notice of Exercise electronically without any restrictive legend by crediting such aggregate number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the Holder's or its designee's balance account with DTC through its DWAC system, the Holder shall have the option, by delivery of notice to the Company, to (x) rescind such Notice of Exercise in whole or in part and retain or have returned, as the case may be, any portion of this Warrant that has not been exercised pursuant to such Notice of Exercise; provided that the rescission of a Notice of Exercise shall not affect the Company's obligation to make any payments that have accrued prior to the date of such notice pursuant to this Section 1(b) or otherwise, and/or (y) switch some or all of such Notice of Exercise from a cash exercise to a Cashless Exercise.

(c) Partial Exercise. This Warrant shall be exercisable, either in its entirety or, from time to time, for part of the number of Warrant Shares referenced by this Warrant. If this Warrant is submitted in connection with any exercise pursuant to Section 1 and the number of Warrant Shares represented by this Warrant submitted for exercise is greater than the actual number of Warrant Shares being acquired upon such an exercise, then the Company shall as soon as practicable and in no event later than ten (10) Business Days after any exercise and at its own expense, issue a new Warrant of like tenor representing the right to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised.

(d) Disputes. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall promptly issue to the Holder the number of Warrant Shares that are not disputed and resolve such dispute in accordance with Section 16.

2. ISSUANCE OF WARRANT SHARES

(a) The Company covenants that all Warrant Shares will, upon issuance in accordance with the terms of this Warrant, be (i) duly authorized, fully paid and non-assessable, and (ii) free from all liens, charges and security interests, with the exception of claims arising through the acts or omissions of any Holder and except as arising from applicable U.S. federal and state securities laws, or applicable Canadian provincial securities laws.

(b) The Company shall register this Warrant upon records to be maintained by the Company for that purpose in the name of the record Holder of such Warrant from time to time. The Company may deem and treat the record Holder of this Warrant as the absolute owner thereof for the purpose of any exercise thereof, any distribution to the Holder thereof and for all other purposes.

(c) The Company will not, by amendment of its articles of incorporation, by-laws or through any reorganization, transfer of assets, consolidation, merger, amalgamation, arrangement dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all action necessary or appropriate in order to protect the rights of the Holder to exercise this Warrant, or against impairment of such rights.

3. ADJUSTMENTS OF EXERCISE PRICE, NUMBER AND TYPE OF WARRANT SHARES

(a) The Exercise Price and the number of Warrant Shares issuable upon the exercise of this Warrant shall be subject to adjustment from time to time upon the occurrence of certain events described in this Section 3. If the Company does not have the requisite number of authorized but unissued Common Shares to make any adjustment, then the Company shall, as soon as reasonably practicable, take all action necessary to increase the Company's authorized Common Shares to an amount sufficient to allow the Company to have the requisite number of authorized Common Shares to allow for such adjustment.

(i) Subdivision or Combination of Common Shares. In case the Company shall at any time subdivide (whether by way of stock dividend, stock split or otherwise) its outstanding Common Shares into a greater number of shares, the Exercise Price in effect immediately prior to such subdivision shall be proportionately reduced and the number of Warrant Shares shall be proportionately increased, and conversely, in case the outstanding Common Shares of the Company shall be combined (whether by way of stock combination, reverse stock split or otherwise) into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares shall be proportionately decreased. The Exercise Price and the Warrant Shares, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described in this Section 3(a)(i).

(ii) Fundamental Change. If any recapitalization, reclassification or reorganization of the capital of the Company, any consolidation or merger, amalgamation or arrangement of the Company with another corporation, or the sale of all or substantially all of its assets shall be effected in such a way that holders of Common Shares shall be entitled to receive shares, other securities, or other assets or property (a "**Fundamental Change**"), then, as a condition of such Fundamental Change, lawful and adequate provisions shall be made by the Company whereby the Holder hereof shall thereafter have the right to purchase and receive (in lieu of the Common Shares of the Company immediately theretofore purchasable and receivable upon the exercise of the rights represented by this Warrant) such shares, other securities or other assets or property as may be issued or payable with respect to or in exchange for a number of outstanding Common Shares equal to the number of such shares immediately theretofore purchasable and receivable assuming the full exercise of the rights represented by this Warrant. In the event of any Fundamental Change, appropriate provision shall be made by the Company with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for adjustments of the Exercise Price and of the number of shares purchasable and receivable upon the exercise of this Warrant and the corresponding registration rights contained in the Registration Rights Agreement) shall thereafter be applicable, in relation to any shares, other securities, or assets or property thereafter deliverable upon the exercise hereof. The Company will not effect any such consolidation, merger, amalgamation, arrangement or sale unless, prior to the consummation thereof, the successor corporation (if other than the Company) resulting from such consolidation or merger, amalgamation, arrangement or the entity purchasing such assets shall assume by written instrument reasonably satisfactory in form and substance to the Holder executed and mailed or delivered to the registered Holder hereof at the last address of such Holder appearing on the books of the Company, the obligation to deliver to such Holder such shares, other securities, or assets or property as, in accordance with the foregoing provisions, such Holder may be entitled to purchase. If there is a Fundamental Change, then the Company shall cause to be mailed to the Holder at its last address as it shall appear on the books and records of the Company, at least 10 calendar days before the effective date of the Fundamental Change, a notice stating the date on which such Fundamental Change is expected to become effective or close, and the date as of which it is expected that holders of the Common Shares of record shall be entitled to exchange their Common Shares for shares, other securities, assets or property delivered upon such Fundamental Change; provided, however, that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder is entitled to exercise this Warrant during the 10 calendar-day period commencing on the date of such notice to the effective date of the event triggering such notice, provided such exercise is in compliance with all applicable corporate and securities laws. In any event, the successor corporation (if other than the Company) resulting from such consolidation or merger, amalgamation or arrangement, or the entity purchasing such assets shall be deemed to assume such obligation to deliver to such Holder such shares, other securities, or assets or property even in the absence of a written instrument assuming such obligation to the extent such assumption occurs by operation of law.

(b) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment pursuant to this Section 3, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to the Holder of this Warrant a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such

adjustment or readjustment is based. The Company shall promptly furnish or cause to be furnished to such Holder a like certificate setting forth: (i) such adjustments and readjustments; and (ii) the number of shares and/or the amount, if any, of other securities, assets or property which at the time would be received upon the exercise of the Warrant.

(c) Certain Events. If any event occurs as to which the other provisions of this Section 3 are not strictly applicable but the lack of any adjustment would not fairly protect the purchase rights of the Holder under this Warrant in accordance with the basic intent and principles of such provisions, or if strictly applicable would not fairly protect the purchase rights of the Holder under this Warrant in accordance with the basic intent and principles of such provisions, then the Board of Directors will, in good faith, make an appropriate adjustment to protect the rights of the Holder, provided that no such adjustment pursuant to this Section 3(c) will increase the Exercise Price or decrease the number of Warrant Shares except as determined pursuant to this Section 3.

4. RESTRICTION ON EXERCISE

(a) Subject to subsection (b), at any given time during the term of this Warrant until the maturity date, the Holder may only exercise such number of Warrants that, upon issuance of the Common Shares, together with any other Common Shares and securities convertible or exercisable into Common Shares, calculated on an "as if converted" and "as if exercised basis", that are beneficially owned or controlled or directed by the Holder, will result in the Holder owning, or having control or direction over, less than [4.99][9.9]% of the issued and outstanding Common Shares. For greater clarity, the Holder may not exercise any portion of the Warrants if the Common Shares issued upon the conversion thereof together with any other securities beneficially owned or controlled or directed by the Holder will result in the Holder owning or having control or direction over or being deemed to own or have control or direction over [4.99][9.9]% or more of the Company's issued and outstanding Common Shares such that the Holder will become a reporting insider under applicable securities laws of Canada, including the Province of Ontario and the United States by virtue of such conversion.

(b) Section 4(a) shall not apply to the Holder provided that the Holder gives no less than sixty-one (61) days notice to the Company of its waiver with respect to exercise limitation as described in Section 4(a).

5. TRANSFERS AND EXCHANGES OF WARRANT AND WARRANT SHARES

(a) Registration of Transfers and Exchanges. Subject to Section 5(c), upon the Holder's surrender of this Warrant, with a duly executed copy of the Form of Assignment attached as Exhibit C, to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder, the Company shall register the transfer of all or any portion of this Warrant. Upon such registration of transfer, the Company shall issue a new Warrant, in substantially the form of this Warrant, evidencing the acquisition rights transferred to the transferee and a new Warrant, in similar form, evidencing the remaining acquisition rights, if any, not transferred, to the Holder requesting the transfer.

(b) Warrant Exchangeable for Different Denominations. The Holder may exchange this Warrant for a new Warrant or Warrants, in substantially the form of this Warrant, evidencing in the aggregate the right to purchase the number of Warrant Shares which may then be purchased hereunder, each of such new Warrants to be dated the date of such exchange and to represent the right to purchase such number of Warrant Shares as shall be designated by the Holder. The Holder shall surrender this Warrant with duly executed instructions regarding such re-certification of this Warrant to the Chief Financial Officer of the Company at its principal offices or at such other office or agency as the Company may specify in writing to the Holder.

(c) Restrictions on Transfers. This Warrant may not be transferred at any time without (i) registration under the Securities Act and all applicable state securities laws, or (ii) the availability of an exemption from such registration together with a written opinion of legal counsel addressed to the Company that the proposed transfer of the Warrant may be effected without registration under the Securities Act, which opinion will be in form and substance and from counsel reasonably satisfactory to the Company. In addition, the Warrant and any Warrant Shares that have been issued upon exercise of the Warrant, may not be transferred at any time to any person located or resident in Canada except in compliance with all applicable Canadian securities laws.

(d) Permitted Transfers and Assignments. Notwithstanding any provision to the contrary in this Section 5, the Holder may transfer, with or without consideration, this Warrant or any of the Warrant Shares (or a portion thereof) to the Holder's Affiliates without obtaining the opinion from counsel that may be required by Section 5(c)(ii), provided that the Holder delivers to the Company and its counsel certifications, documentation, and other assurances, acceptable to the Company, and reasonably required by the Holder's counsel

to enable the Holder's counsel to render an opinion to the Company's Transfer Agent that such transfer does not violate applicable U.S. federal securities laws, and provided that no transferee is located or a resident in Canada or such transfer is in compliance with all applicable Canadian securities laws.

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6. MUTILATED OR MISSING WARRANT CERTIFICATE

If this Warrant is mutilated, lost, stolen or destroyed, upon request by the Holder, the Company will, at the Holder's expense, issue, in exchange for and upon cancellation of the mutilated Warrant, or in substitution for the lost, stolen or destroyed Warrant, a new Warrant, in substantially the form of this Warrant, representing the right to acquire the equivalent number of Warrant Shares; provided, however, that, as a prerequisite to the issuance of a substitute Warrant, the Company may require satisfactory evidence of loss, theft or destruction as well as an indemnity from the Holder of a lost, stolen or destroyed Warrant.

7. PAYMENT OF TAXES

The Company will pay all transfer and stock issuance taxes attributable to the preparation, issuance and delivery of this Warrant and the Warrant Shares including, without limitation, all documentary and stamp taxes; provided, however, that the Company shall not be required to pay any tax in respect of the transfer of this Warrant, or the issuance or delivery of certificates for Warrant Shares or other securities in respect of the Warrant Shares to any person or entity other than to the Holder.

8. FRACTIONAL WARRANT SHARES

No fractional Warrant Shares shall be issued upon exercise of this Warrant. The Company, in lieu of issuing any fractional Warrant Share, shall round up the number of Warrant Shares issuable to nearest whole share.

9. NO SHAREHOLDER RIGHTS; LEGEND

No holder of this Warrant, as such, shall be entitled to vote or be deemed the holder of Common Shares or any other securities of the Company that may at any time be issuable on the exercise hereof, nor shall anything contained herein be construed to confer upon the holder of this Warrant, as such, the rights of a shareholder of the Company or the right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or give or withhold consent to any corporate action or to receive notice of meetings or other actions affecting shareholders (except as provided herein), or to receive dividends or subscription rights or otherwise (except as provide herein).

Each certificate or DRS Statement for Warrant Shares initially issued upon the exercise of this Warrant, and each certificate or DRS Statement for Warrant Shares issued to any subsequent transferee of any such certificate or DRS Statement, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON THE EXERCISE OF THESE SECURITIES] HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS.

[and if to Canadian Purchasers: “UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE.”]

10. REGISTRATION RIGHTS

The Holder shall be entitled to the registration rights as are contained in the Registration Rights Agreement with respect to the Warrant Shares, the provisions of which are deemed incorporated herein by reference.

11. NOTICES

All notices, consents, waivers, and other communications under this Warrant must be in writing and will be deemed given to a party when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid), (b) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment, or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested, if to the registered Holder hereof; to the Holder at the address, facsimile number, or e-mail address furnished by the registered Holder to the Company in accordance with the Purchase Agreement or if to the Company, to it at Suite 200, 1920 Yonge Street, Toronto, Ontario M4S 3E2 CANADA, Attention: Gail Farfel, e-mail: gail.farfel@promisneurosciences.com (or to such other address, facsimile number, or e-mail address as the Holder or the Company may designate by notice the other party).

12. SEVERABILITY

If a court of competent jurisdiction holds any provision of this Warrant invalid or unenforceable, the other provisions of this Warrant will remain in full force and effect. Any provision of this Warrant held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

13. BINDING EFFECT

This Warrant shall be binding upon and inure to the sole and exclusive benefit of the Company, its successors and assigns, the registered Holder or Holders from time to time of this Warrant.

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14. SURVIVAL OF RIGHTS AND DUTIES

This Warrant shall terminate and be of no further force and effect on the earlier of 5:00 P.M., Eastern Time, on the Expiration Date or the date on which this Warrant has been exercised in full.

15. GOVERNING LAW

This Warrant will be governed by and construed under the laws of the State of New York without regard to conflicts of laws principles that would require the application of any other law.

16. DISPUTE RESOLUTION

In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations via facsimile or e-mail with confirmation of transmission by the transmitting equipment within two Business Days of receipt of the Notice of Exercise giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two Business Days, submit via email or facsimile (a) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder (which approval shall not be unreasonably withheld) or (b) the disputed arithmetic calculation of the Warrant Shares to the Company’s independent, outside accountant. The Company shall cause at its expense the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten (10) Business Days from the time

it receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

17. NOTICES OF RECORD DATE

Upon (a) any establishment by the Company of a record date of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or right or option to acquire securities of the Company, or any other right, or (b) any capital reorganization, reclassification, recapitalization, merger or consolidation of the Company with or into any other corporation, any transfer of all or substantially all the assets of the Company, or any voluntary or involuntary dissolution, liquidation or winding up of the Company, or the sale, in a single transaction, of a majority of the Company's voting shares (whether newly issued, or from treasury, or previously issued and then outstanding, or any combination thereof), the Company shall mail to the Holder at least ten (10) calendar days, or such longer period as may be required by law, prior to the record date specified therein, a notice specifying (i) the date established as the record date for the purpose of such dividend, distribution, option or right and a description of such dividend, distribution, option or right, (ii) the date on which any such reorganization, reclassification, recapitalization, merger, consolidation, transfer, dissolution, liquidation or winding up, or sale is expected to become effective and (iii) the date, if any, fixed as to when the holders of record of Common Shares shall be entitled to exchange their Common Shares for securities or other property deliverable upon such reorganization, reclassification, recapitalization, merger, consolidation, transfer, dissolution, liquidation or winding up.

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18. RESERVATION OF SHARES

The Company shall reserve and keep available out of its authorized but unissued Common Shares for issuance upon the exercise of this Warrant, free from pre-emptive rights, such number of Common Shares for which this Warrant shall from time to time be exercisable. The Company will take all such commercially reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation. Without limiting the generality of the foregoing, the Company covenants that it will promptly take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and use best efforts to obtain all such authorizations, exemptions or consents, including but not limited to consents from the Board of Directors or any public regulatory body, as may be necessary to enable the Company to perform its obligations under this Warrant. In addition, the Company shall not amend its articles of incorporation to impose any restriction on the number of Common Shares authorized for issuance.

19. NO THIRD PARTY RIGHTS

This Warrant is not intended, and will not be construed, to create any rights in any parties other than the Company and the Holder, and no person or entity may assert any rights as third-party beneficiary hereunder.

20. COUNTERPARTS

This Warrant may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart delivered electronically (including without limitation by .pdf transmission) or by facsimile shall be binding to the same extent as an original counterpart with regard to any agreement subject to the terms hereof or any amendment thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed as of the date first set forth above.

PROMIS NEUROSCIENCES INC.

By: _____
Name: Gail Farfel
Title: Chief Executive Officer

EXHIBIT A

NOTICE OF EXERCISE

(To be executed by the Holder of Warrant if such Holder desires to exercise Warrant)

To ProMIS Neurosciences Inc.:

The undersigned hereby irrevocably elects to exercise this Warrant and to purchase thereunder, _____ ProMIS Neurosciences Inc. Common Shares, without par value, issuable upon exercise of the Warrant and delivery of:

(1) U.S. $_____ (in cash as provided for in the foregoing Warrant) and any applicable taxes payable by the undersigned pursuant to such Warrant; and/or

(2) _____ ProMIS Neurosciences Inc. Common Shares (pursuant to a Cashless Exercise in accordance with Section 1(b)(ii) of the Warrant) (check here if the undersigned desires to deliver an unspecified number of shares equal the number sufficient to effect a Cashless Exercise [___]).

The undersigned requests that certificates or direct registration system account statement for such shares be issued in the name of:

_____
(Please print name, address and social security or federal employer identification number (if applicable))

_____

_____

Capitalized terms used herein without definition have the meaning ascribed to them in the Warrant. The undersigned hereby reaffirms all of the representations and warranties made in the subscription agreement submitted to ProMIS Neurosciences Inc. to acquire the Warrant, including that the undersigned is an "accredited investor" as defined under Rule 501(a) of Regulation D of the Securities Act of 1933, as amended. The undersigned understands that the Common Shares may bear one or more legends restricting transfers, as set forth in the Purchase Agreement.

If the shares issuable upon this exercise of the Warrant are not all of the Warrant Shares which the Holder is entitled to acquire upon the exercise of the Warrant, the undersigned requests that a new Warrant evidencing the rights not so exercised be issued in the name of and delivered to:

_____
(Please print name, address and social security or federal employer identification number (if applicable))

_____

Name of Holder (print): _____

(Signature): _____

(By:) _____

(Title:) _____

Dated: _____

EXHIBIT B

ACKNOWLEDGMENT

The Company hereby acknowledges this Notice of Exercise and hereby directs _____ to issue the above indicated number of Common Shares in accordance with the Transfer Agent Instructions dated _____, 202_, from the Company and acknowledged and agreed to by _____.

PROMIS NEUROSCIENCES INC.

By: _____
Name:
Title:

EXHIBIT C

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers to each assignee set forth below all of the rights of the undersigned under the Warrant (as defined in and evidenced by the attached Warrant) to acquire the number of Warrant Shares set opposite the name of such assignee below and in and to the foregoing Warrant with respect to said acquisition rights and the shares issuable upon exercise of the Warrant:

Name of Assignee	Address	Number of Shares

If the total of the Warrant Shares are not all of the Warrant Shares evidenced by the foregoing Warrant, the undersigned requests that a new Warrant evidencing the right to acquire the Warrant Shares not so assigned be issued in the name of and delivered to the undersigned. A written opinion of legal counsel addressed to the Company confirming that the proposed transfer of the Warrant may be effected without registration under the Securities Act of 1933, as amended, accompanies this Form of Assignment.

Name of Holder (print): _____

(Signature): _____

(By:) _____

(Title:) _____

Dated: _____

Exhibit 10.1

Execution Version

PROMIS NEUROSCIENCES INC.
UNIT PURCHASE AGREEMENT

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UNIT PURCHASE AGREEMENT

This Unit Purchase Agreement (this "**Agreement**") is made as of the date last provided on the signature pages hereof by and among ProMIS Neurosciences Inc., a corporation incorporated under the *Business Corporations Act* (Ontario) (the "**Company**"), and those parties listed on the Schedule of Purchasers attached to this Agreement (each a "**Purchaser**" and together the "**Purchasers**").

RECITALS

WHEREAS, the Company desires to sell to the Purchasers, and the Purchasers desire to purchase from the Company (the "**Offering**"), upon the terms and conditions stated in this Agreement, an aggregate of U.S. $[21,000,000] (the "**Offering Amount**") of Common Share Units and Pre-Funded Units, with each Common Share Unit consisting of one Common Share, without par value (a "**Common Share**"), and one Common Share purchase warrant ("**Common Share Warrant**") in the form attached hereto as Exhibit A (the "**Common Share Unit**") and each Pre-Funded Unit consisting of one Pre-Funded Warrant to purchase a Common Share in the form attached hereto as Exhibit H (the "**Pre-Funded Warrant**" and together with the Common Share Warrant, the "**Warrant**"), and one Common Share Warrant (the "**Pre-Funded Units**" and together with the Common Share Units, the "**Units**"). The Units, the Common Shares and the Warrants comprising the Units, and the Common Shares issuable upon exercise of the Warrants (the "**Warrant Shares**"), are collectively referred to herein as the "**Securities**"). The Common Share Units are being offered at a purchase price of U.S. $1.88 per Unit (the "**Purchase Price Per Common Share Unit**") and the Pre-Funded Units are being offered at a purchase price of U.S. $1.87 per Unit (the "**Purchase Price Per Pre-Funded Unit**" and together with the Purchase Price per Common Share Unit, the "**Purchase Price Per Unit**"). BTIG, LLC ("**BTIG**") and Ceros Financial Services, Inc. ("**Ceros**") have been engaged by the Company as its placement agents for the Offering in the United States (together, the "**Placement Agents**").

AGREEMENTS

The parties hereby agree as follows:

1. Purchase and Sale of Units.

1.1 Sale and Issuance of Units. Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase at the Closing, and the Company agrees to sell and issue to each Purchaser at the Closing, that number of Units, at the Purchase Price per Unit, as set forth opposite each Purchaser's name on Exhibit B hereto.

1.2 Closing; Delivery.

(a) Except as set forth in the last paragraph of Section 1.2(b) below, the purchase and sale of the Units under this Agreement (the "**Closing**") shall take place remotely via the exchange of documents and signatures, on or before August 21, 2023, which period may be extended by mutual agreement of the Company and the Placement Agents until August 31, 2023 (the date of the Closing is hereinafter referred to as the "**Closing Date**").

(b) Promptly following the Closing (and in any event, within five (5) Business Days of the Closing) the Company shall deliver to each Purchaser a certificate or direct registration system account statement (a "**DRS Statement**") representing the Common Shares and/or Pre-Funded Warrants and a certificate representing the Common Share Warrants comprising the Units being purchased by such Purchaser at the Closing against payment of the purchase price therefor, which shall be made by check or by wire transfer to the bank account set forth below:

Incoming USD wires:

Bank:	RBC Royal Bank
Address:	6880 Financial Drive, Mississauga, Ontario L5N7Y5
Swift Code:	ROYCCAT2
Account #:	032124007365
Bank #:	003
9-Digit Transit Code:	000303212
Currency:	US
Intermediary/Correspondent Bank:	JP Morgan Chase
Swift Code:	CHASUS33
ABA #:	021000021
For Credit of:	ProMIS Neurosciences Inc.
Address:	Suite 200, 1920 Yonge Street Toronto, Ontario M4S 3E2 CANADA
By Order of:	[insert Purchaser name]

Incoming CAD wires:

Beneficiary Bank: RBC Royal Bank

Bank Address: 6880 Financial Drive Mississauga Ontario L5N7Y5

Account #: 032121025006

Bank #:003

SWIFT Code: ROYCCAT2

Currency: Canadian

Beneficiary: PROMIS NEUROSCIENCES INC.

Beneficiary address: 1920 Yonge Street, Suite 200, Toronto, ON M4S 3E2

By Order of: [insert Purchaser name]

To the extent a Purchaser makes a payment by check, all payments hereunder shall be held by the Company or Placement Agents until the earliest to occur of (a) the Closing, (b) the rejection of such proposed investment by the Company or the Placement Agents and (c) the termination of the transactions contemplated herein by the Company or the Placement Agents. "**Business Day**" means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York, New York or the City of Toronto, Ontario, are authorized or required by law or executive order to close.

Certificates or DRS Statements representing the securities underlying the purchased Units (Common Share certificates or DRS Statements and Warrant certificates) shall be delivered by the Company to the Placement Agents at the Closing for redelivery post-Closing to each Purchaser.

1.3 Use of Proceeds. The Company intends to use the net proceeds for working capital, advancement of our programs, including (i) the planned Phase 1(a) study of PMN310 and (ii) the planned Phase 1(b) study of PMN310 as well as efforts to employ machine learning to accelerate the potential capabilities of our proprietary platform to generate patentable antibody candidates for misfolded disease-causing proteins and general corporate purposes.

1.4 Defined Terms Used in this Agreement. In addition to the terms defined above, the following terms used in this Agreement shall be construed to have the meanings set forth or referenced below.

(a) "**Applicable IP Laws**" means, with respect to a specific Intellectual Property, all applicable federal, provincial, state and local laws and regulations applicable to that Intellectual Property in the countries where rights in such Intellectual Property arise, the countries including Canada, the United States, the European Union and the jurisdictions in which the Company has registered Intellectual Property.

(b) "**Applicable Laws**" means all applicable federal, provincial, state and local laws and regulations of authorities having jurisdiction over the Company.

(c) "**Applied for Company IP**" means all Company Intellectual Property that is the subject of an application with a national intellectual property office (including the CIPO and the USPTO).

(d) "**Affiliate**" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including, without limitation, any general partner, managing member, officer or director of such Person or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such Person.

(e) "**Board**" means the Board of Directors of the Company.

(f) "**Canadian Securities Regulators**" means, collectively, the applicable securities commission or securities regulatory authority in each of the provinces and territories of Canada where the Company is a reporting issuer.

(g) "**CIPO**" means the Canadian Intellectual Property Office

(h) "**Code**" means the United States Internal Revenue Code of 1986, as amended.

(i) "**Company Covered Person**" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

(j) "**Company Intellectual Property**" means the Intellectual Property owned or used by the Company in the conduct of the Company's business as now conducted and as presently proposed to be conducted.

(k) "**EDGAR**" means the Electronic Data Gathering, Analysis, and Retrieval system operated by the SEC.

(l) "**Enforceability Qualifications**" means bankruptcy, insolvency, liquidation, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by Applicable Law.

(m) "**ERISA**" means the United States Employee Retirement Income Security Act of 1974, as amended.

(n) "**FDA**" means the U.S. Food and Drug Administration of the U.S. Department of Health & Human Services.

(o) "**Form 10-K**" means the Annual Report on Form 10-K filed with the SEC on March 8, 2023 and as amended April 27, 2023.

(p) "**Intellectual Property**" means all patents, patent applications, trademarks, trademark applications, service marks, service mark applications, tradenames, copyrights, domain names, mask works, industrial designs, know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), information and proprietary rights and processes, similar or other intellectual property rights, subject matter of any of the foregoing, tangible embodiments of any of the foregoing, licenses in, to and under any of the foregoing.

(q) "**Investor Presentation**" means that certain Investor Presentation of the Company dated July 27, 2023, as may be supplemented from time to time and attached as Exhibit E to this Agreement.

(r) "**Key Employee**" means each of Gail Farfel, Daniel Geffken, Gavin Malenfant and Neil Cashman.

(s) "**Knowledge**" including the phrase "**to the Company's knowledge**" shall mean the actual knowledge, after reasonable investigation, of any Key Employee.

(t) "**Licensed IP**" means the Intellectual Property owned by any person other than the Company and to which the Company has a license which has not expired or been terminated.

(u) "**Material Adverse Effect**" means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, financial condition, assets, liabilities, or prospects of the Company, or (b) the ability of the Company to consummate the transactions contemplated herein on a timely basis.

(v) "**NI 51-102**" means National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators.

(w) "**Person**" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(x) "**Purchaser**" means each of the Purchasers who is a party to this Agreement as listed on Exhibit B.

(y) "**Registered Company IP**" means all Company Intellectual Property that is the subject of a registration with a national intellectual property office (including the CIPO and the USPTO).

(z) "**Registration Rights Agreement**" means the agreement among the Company and the Purchasers dated as of the date hereof, in the form of Exhibit F to this Agreement.

(aa) "**Regulatory Authority**" means the statutory or governmental bodies authorized under Applicable Laws to protect and promote public health through regulation and supervision of therapeutic drug candidates intended for use in humans, including the FDA and Health Canada and any other regulatory or governmental agency having jurisdiction over the Company or its activities.

(bb) "**SEC**" means the United States Securities and Exchange Commission.

(cc) "**Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(dd) "**SEDAR**" means the system for electronic document analysis and retrieval operated by the Canadian Securities Administrators.

(ee) "**Subsidiary**" means ProMIS Neurosciences (US), Inc.

(ff) "**Transaction Agreements**" means this Agreement, the Registration Rights Agreement, and the Warrant.

(gg) "**USPTO**" means the United States Patent and Trademark Office.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to each Purchaser that, except as set forth on the Disclosure Schedule attached as Exhibit C to this Agreement, which exceptions shall be deemed to be part of the representations and warranties made hereunder, the following representations are true and complete as of the date of the Closing, except as otherwise indicated. The Disclosure Schedule shall be arranged in sections corresponding to the numbered and lettered sections contained in this Section 2, and the disclosures in any section of the Disclosure Schedule shall qualify other sections in this Section 2 only to the extent it is reasonably apparent from a reading of the disclosure that such disclosure is applicable to such other sections.

2.1 Organization, Good Standing, Corporate Power and Qualification. The Company has been duly incorporated, continued or amalgamated and is validly existing under the laws of its governing jurisdiction, has all requisite power and authority and is duly qualified to carry on its business as now conducted and to own or lease its properties and assets and the Company has all requisite corporate power and authority to carry out its obligations under this Agreement, the Registration Rights Agreement, the Warrant (upon execution and delivery thereof), and any other document, filing, instrument or agreement delivered in connection with the transactions contemplated in this Agreement, and to carry out its obligations hereunder and thereunder. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect.

2.2 Capitalization.

(a) The authorized capital of the Company consists, immediately prior to the Closing, of:

(i) An unlimited number of Common Shares, with 8,579,284 Common Shares issued and outstanding immediately prior to the Closing. All of the outstanding Common Shares have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable federal, provincial, state and local laws and regulations in the United States and Canada (hereinafter "**Applicable Securities Laws**").

(ii) An unlimited number of preferred shares (the "**Preferred Shares**"), issuable in series, which includes 70,000,000 Series 1 Preferred Shares, 70,000,000 of which are issued and outstanding immediately prior to the Closing.

(b) The Company has reserved 1,439,105 Common Shares for issuance to officers, directors, employees and consultants of the Company pursuant to its stock option plan (the "**Stock Option Plan**"). Said Stock Option Plan was duly adopted by the Board and approved by the Company shareholders. Of such reserved Common Shares, stock options to purchase 396,080 Common Shares have been granted and are currently outstanding.

(c) The Company has reserved 1,061 Common Shares for issuance to officers, directors, employees and consultants of the Company pursuant to its deferred share unit plan (the "**DSU Plan**"). Said DSU Plan was duly adopted by the Board and approved by the Company shareholders. Of such reserved Common Shares, deferred share units to purchase 1,061 Common Shares have been granted and are currently outstanding.

(d) Section 2.2(d) of the Disclosure Schedule sets forth the capitalization of the Company immediately following the Closing, which assumes the issuance of Common Shares in consideration for the Offering Amount. Except as set forth in the Disclosure Schedule, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, orally or in writing, to purchase or acquire from the Company any Common Shares or Preferred Shares or any securities convertible into or exchangeable for Common Shares or Preferred Shares.

(e) No holder of outstanding securities of the Company or the Subsidiary will be entitled to any pre-emptive or any similar rights to subscribe for any of the Common Shares or other securities of the Company or the Subsidiary, and no rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares in the capital of the Company or the Subsidiary are outstanding.

2.3 Subsidiary. The Subsidiary has been duly incorporated, continued or amalgamated and is validly existing under the laws of its governing jurisdiction. Other than the Subsidiary, the Company does not, directly or indirectly, beneficially own, or exercise control or direction over, 10% or more of the outstanding voting shares of any other corporation, partnership, trust, joint venture, limited liability company, association, or other business entity. The Company is the registered and beneficial holder of all of the issued and outstanding securities of the Subsidiary.

2.4 Authorization. All corporate action required to be taken by the Board and the Company's shareholders in order to authorize the Company to enter into the Transaction Agreements, and to issue the Securities at the Closing has been taken or will be taken prior to the applicable Closing. All action on the part of the officers of the Company necessary for the execution and delivery of the Transaction Agreements, the performance of all obligations of the Company under the Transaction Agreements to be performed as of the Closing, and the issuance and delivery of the Securities has been taken or will be taken prior to the Closing. The Transaction Agreements, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except as enforcement thereof may be limited by the Enforceability Qualifications.

2.5 Valid Issuance of Securities.

(a) The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, Applicable Securities Laws and liens or encumbrances created by or imposed by a Purchaser. The Warrants, when issued, sold and delivered in accordance with this Agreement, will be validly issued and the Warrant Shares issuable upon exercise of the Warrants in accordance with their terms will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, Applicable Securities Laws and liens or encumbrances created by or imposed by a Purchaser. Assuming the accuracy of the representations of the Purchasers in Section 3 and subject to the filings described in Section 2.6, the Securities will be issued in compliance with all Applicable Securities Laws.

(b) No "bad actor" disqualifying event described in Rule 506(d)(1)(i) - (viii) of the Securities Act (a "**Disqualification Event**") is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii) - (iv) or (d)(3) is applicable. The Company has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act.

2.6 Governmental Consents and Filings. All consents, approvals, permits, authorizations or filings as may be required under Applicable Securities Laws that are necessary for the execution and delivery of this Agreement and the sale of the Securities, and the consummation of the transactions contemplated hereby, have been made or obtained or will be obtained prior to the Closing Date, and any post-Closing notice filings required under applicable United States federal or state securities laws and standard post-Closing filings with the Canadian Securities Regulators. The Company agrees to make timely filing of a report on Form 72-503F with the Ontario Securities Commission to report the distribution of the Shares and Warrants being made pursuant to this Agreement in reliance on Section 2.3 of Ontario Securities Commission Rule 72-503 *Distributions Outside Canada*.

2.7 Litigation. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, including, for the avoidance of doubt, any Regulatory Authority, now pending or, to the knowledge of the Company, threatened against or affecting the Company or the Subsidiary. No legal or governmental proceedings are pending to which the Company or the Subsidiary is a party or to which its property is subject which may result in a Material Adverse Effect and, to the knowledge of the Company, no such proceedings have been threatened against, or are contemplated with respect to, the Company, the Subsidiary or their respective properties. Except for ordinary course inquiries by Regulatory Authorities, no Regulatory Authority is presently alleging or asserting, or, to the Company's knowledge, threatening to allege or assert, non-compliance with any applicable legal requirement or registration in respect of the product candidates of the Company.

2.8 Intellectual Property.

(a) Except (i) with respect to Intellectual Property to which ownership is not statutorily protected; (ii) reversionary and moral rights; and (iii) for the Intellectual Property identified in **Schedule 2.8(a)**, the Company is the sole legal and beneficial owner of, has good and marketable title to, and owns all worldwide right, title and interest in and to all Company Intellectual Property free and clear of all encumbrances, charges, covenants, conditions, options to purchase and restrictions or other adverse claims or interest of any kind or nature, and the Company has no Knowledge of any claim of adverse ownership in respect thereof.

(b) Schedule 2.8(b) contains, among other things, a true and complete list of all active (including reinstatable) applied for and registered patents and trademarks owned by the Company.

(c) To the Company's Knowledge, no information known to be "material to patentability" (as such term is defined in section 1.56 of Title 37 - Code of Federal Regulations Patents, Trademarks, and Copyrights) has been withheld by the Company with intention to deceive the USPTO in connection with the prosecution of the U.S. patents and applications owned by the Company.

(d) To the Company's Knowledge there is no Intellectual Property, other than the Intellectual Property which the Company owns and licenses, that is required to permit the Company to substantially carry on its present business as described on SEDAR or EDGAR , and the Company does not have Knowledge of any Intellectual Property owned by another person that is required to permit the Company to substantially carry on its business as described on SEDAR or EDGAR and to which the Company knows it cannot obtain a license.

(e) The licenses identified in Schedule 2.8(e) do not materially impede, restrict or prevent the conduct of the business of the Company as described on SEDAR or EDGAR.

(f) The Company has not received any notice or claim (whether written, oral or otherwise) challenging the Company's ownership or right to use any of the Company Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor, to the Knowledge of the Company, is there a reasonable basis for any claim that any person other than the Company has any claim of legal or beneficial ownership or other claim or interest in any of the Company Intellectual Property, except for the Intellectual Property identified in Schedule 2.8(f).

(g) All active Applied for Company IP and active Registered Company IP is, to the knowledge of the Company, in good standing, is recorded in the name of the Company and has been filed in a timely manner in the appropriate offices to preserve the rights thereto (if any) and, in the case of a provisional application, the Company confirms that all right, title and interest in and to the potential invention(s) disclosed in such application have been or as of the Closing Date will be assigned in writing (without any express right to revoke such assignment) to the Company. To the Knowledge of the Company, there has been no public disclosure, sale or offer for sale by the Company of any invention described in each of the Company Intellectual Property anywhere in the world that would prevent the valid issue of a registration from that Company Intellectual Property in the corresponding jurisdiction.

(h) All material prior art or other information known to the Company relating to the Company Intellectual Property has been disclosed to the appropriate offices if and to the extent such disclosure is required to comply with the Applicable IP Laws in the jurisdictions where the corresponding applications are pending.

(i) To the Knowledge of the Company, all active Registered Company IP has been filed, prosecuted and obtained in accordance with the corresponding Applicable IP Laws and is currently in effect and in compliance with such Applicable IP Laws.

(j) To the Knowledge of the Company, and except for (i) provisional patent applications which were filed more than one year ago; and (ii) any inactive Intellectual Property identified in Schedule 2.8(b), no Applied for Company IP or Registered Company IP has expired, become abandoned, been cancelled or expunged, or has lapsed for failure to be renewed or maintained.

(k) To the knowledge of the Company, the conduct of the business of the Company (including the use or other exploitation of the Company Intellectual Property by the Company or other licensees) has not infringed, violated or misappropriated any Intellectual Property right of any person.

(l) To the knowledge of the Company, no person has infringed upon, misappropriated, illegally exported, or violated any of the Company's rights in the Company IP;

(m) The Company has entered into agreements pursuant to which the Company has been granted licenses or permissions to one or more of make, use, reproduce, sub license, manufacture, sell, modify, update, enhance or otherwise exploit the Licensed IP to the extent required to operate the business of the Company currently conducted (including, if required, the right to incorporate such Licensed IP into the Company's products) as described on SEDAR or EDGAR. All of the agreements granting licenses to the patents that are material to the Company's business have not expired or been terminated, and neither the Company nor, to the knowledge of the Company, any other party is in default of its obligations under such agreements.

(n) To the extent that any of the non-publicly disclosed Company Intellectual Property is disclosed to any person or any person has access to such Company Intellectual Property (including any employee, officer, shareholder or consultant of the Company), the Company has entered into an agreement which contains customary terms and conditions with respect to the use and disclosure of such Company Intellectual Property. Where such agreements have not expired or have not been terminated, in each case in accordance with their respective terms, neither the Company nor, to the knowledge of the Company, any other person is in default of its obligations thereunder with respect to the terms and conditions relating to use and disclosure of Company Intellectual Property.

(o) The Company has taken all actions that it is contractually obligated to take and all actions that are customary and reasonable to protect the confidentiality of the Company Intellectual Property that it treats as confidential.

(p) To the Knowledge of the Company, it is not, and will not be, necessary for the Company to utilize any Intellectual Property owned by or in possession of any of its employees that was made prior to their employment with the Company in a manner that is in violation of the rights of such employee or the rights of his or her prior employers.

(q) The Company has not received any opinion from its legal counsel that any of the active Registered Company IP or Applied for Company IP is clearly, but not as a result of any prior art, invalid, unregistrable, or unenforceable in the case of Registered Company IP.

(r) The Company has not received any grant relating to research and development which is subject to repayment in whole or in part or to conversion to debt upon sale of any Common Shares or which may affect the right of ownership of the Company in the Company Intellectual Property.

(s) The Company requires each of its employees and consultants to execute a non-disclosure agreement containing customary terms and conditions for agreements of this nature, and all current employees and consultants of the Company have executed such agreement and, to the Knowledge of the Company, all past employees and consultants of the Company have executed such agreement.

(t) All of the present and past employees of the Company, and all of the present and past consultants, contractors and agents of the Company performing services relating to the conception, discovery, making or development of the Company Intellectual Property, have entered into a written agreement assigning or requiring assignment to the Company of, or confirming that the Company owns all right, title and interest in and to all such Intellectual Property and, with respect to any Company Intellectual Property in which moral rights subsist, waiving all moral rights in such Intellectual Property in favor of the Company.

(u) Any and all fees or payments required to keep the Registered Company IP and, to the Knowledge of the Company, the registered Licensed IP active have been paid, except those which the Company has decided to let lapse.

(v) There are no ongoing Intellectual Property disputes, settlement negotiations, settlement agreements or communications relating to the foregoing between the Company and any other persons relating to or potentially relating to the business of the Company which have not been resolved.

2.9 Compliance with Other Instruments. The Company is not in violation or default (i) of any provisions of articles of incorporation or bylaws, (ii) of any instrument, judgment, order, writ or decree, (iii) under any note, indenture or mortgage, or other material agreement or (iv) under any lease, agreement, contract or purchase order to which it is a party or by which it is bound that is required to be listed on the Disclosure Schedule, or (v) to its knowledge, of any provision of U.S. or Canadian federal, state or provincial statute, rule or regulation applicable to the Company, the violation of which would have a Material Adverse Effect. The execution, delivery and performance of the Transaction Agreements and the consummation of the transactions contemplated by the Transaction Agreements will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either (i) a default under any such provision, instrument, judgment, order, writ, decree, contract or agreement; or (ii) an event which results in the creation of any material lien, charge or encumbrance upon any assets of the Company or the suspension, revocation, forfeiture, or nonrenewal of any material permit or license applicable to the Company.

2.10 Agreements; Actions.

(a) Except for the Transaction Agreements or as set forth in Section 2.10(a) of the Disclosure Schedule, there are no agreements, understandings, instruments, contracts or proposed transactions to which the Company is a party or by which it is bound that involve (i) obligations (contingent or otherwise) of, or payments to, the Company in excess of U.S. $100,000 annually, (ii) the license of any patent, copyright, trademark, trade secret or other proprietary right to or from the Company, other than generally available, off-the-shelf software, (iii) the grant of rights to develop, license, market, or sell its products or services to any other Person that limit the Company's exclusive right to develop, license, market or sell its products or services or (iv) indemnification by the Company with respect to infringements of proprietary rights.

(b) Other than as set forth in Section 2.10(b) of the Disclosure Schedule, the Company has not since the Financial Statement Date (i) declared or paid any dividends, or authorized or made any distribution upon or with respect to any class or series of its capital stock, (ii) incurred any indebtedness for money borrowed or incurred any other liabilities individually in excess of U.S. $100,000 or in excess of U.S. $100,000 in the aggregate, (iii) made any loans or advances to any Person, other than ordinary advances for travel expenses, or (iv) sold, exchanged or otherwise disposed of any of its assets or rights, other than the sale of its inventory in the ordinary course of business. For the purposes of (a) and (b) of this Section 2.10, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same Person (including Persons the Company has reason to believe are affiliated with each other) shall be aggregated for the purpose of meeting the individual minimum dollar amounts of such section.

2.11 Certain Transactions. The Company does not have any loans or other indebtedness outstanding which have been made to any of its officers, directors, or employees, past or present, any known holder of more than 10% of any class of shares of the Company, or any person not dealing at arm's length with the Company that are currently outstanding. Except as disclosed in the public disclosure record of the Company on SEDAR or EDGAR, none of the directors, officers or employees of the Company, any known holder of more than 10% of any class of shares of the Company, or any associate or affiliate of any of the foregoing persons, had or has any material interest, direct or indirect, in any transaction or any proposed transaction that was or is material to the Company or the Subsidiary.

2.12 Rights of Registration and Voting Rights. Except as provided in the Registration Rights Agreement, the Company is not under any obligation to register under the Securities Act any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities. To the Company's knowledge, no shareholder of the Company has entered into any agreements with respect to the voting of capital shares of the Company.

2.13 Property. The property and assets that the Company owns are free and clear of all mortgages, deeds of trust, liens, loans and encumbrances, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to each of the premises of the Company which the Company occupies as tenant (the "**Leased Premises**"), the Company has the right to occupy and use such Leased Premises, and each of the leases pursuant to which the Company occupies the

Leased Premises are in good standing and in full force and effect, and neither the Company nor any other party thereto is in breach of any material covenants, conditions or obligations contained therein.

2.14 Financial Statements; Changes.

(a) The Company's unaudited financial statements as of March 31, 2023 (the "**Financial Statement Date**") which are included in the Quarterly Report on Form 10-Q and can be accessed via EDGAR and its audited financial statements for the fiscal years ended December 31, 2022 and 2021 which are included in the Annual Report on Form 10-K and can be accessed via EDGAR (collectively, the "**Financial Statements**"). The Financial Statements have been prepared in accordance with the generally accepted accounting principles of the United States, as in effect from time to time ("**U.S. GAAP**") applied on a consistent basis throughout the periods indicated, and audited in accordance with the standards of the Public Company Accounting Oversight Board of the United States ("**PCAOB**"). The Financial Statements contain no misrepresentation and present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise) of the Company and the Subsidiary as of the dates, and for the periods, indicated therein, subject in the case of the unaudited Financial Statements to normal year-end audit adjustments. The Financial Statements contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Company and the Subsidiary. Except as set forth in the Financial Statements, neither the Company nor the Subsidiary has no material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business subsequent to the Financial Statement Date; (ii) obligations under contracts and commitments incurred in the ordinary course of business; and (iii) liabilities and obligations of a type or nature not required under U.S. GAAP to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not have a Material Adverse Effect. The Company maintains and will continue to maintain a standard system of accounting established and administered in accordance with U.S. GAAP. The Company's auditors who audited the Financial Statements for the fiscal years ended December 2022 and 2021 and who provided their audit report thereon, are independent public accountants under Applicable Securities Laws, PCAOB independence requirements and applicable Canadian provincial accountant professional standards and there has never been a "reportable event" that is a "disagreement" (within the meaning of NI 51-102) between the Company and the Company's auditors. The Company is in compliance with the certification requirements contained in National Instrument 52-109 — Certification of Disclosure in Issuers' Annual and Interim Filings of the Canadian Securities Administrators with respect to the Financial Statements.

(b) Since the Financial Statement Date there has not been:

(i) any change in the assets, liabilities, financial condition or operating results of the Company from that reflected in the Financial Statements, except changes in the ordinary course of business that have not caused, in the aggregate, a Material Adverse Effect;

(ii) any damage, destruction or loss, whether or not covered by insurance, that would individually or in the aggregate have a Material Adverse Effect;

(iii) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;

(iv) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business and the satisfaction or discharge of which would not have a Material Adverse Effect;

(v) any material change to a material contract or agreement by which the Company or any of its assets is bound or subject;

(vi) any material change in any compensation arrangement or agreement with any employee, officer, director or shareholder;

(vii) any resignation or termination of employment of any officer or Key Employee of the Company;

(viii) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets;

(ix) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(x) any declaration, setting aside or payment or other distribution in respect of any of the Company's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Company;

(xi) any sale, assignment or transfer of any Company Intellectual Property;

(xii) receipt of notice that there has been a loss of, or material order cancellation by, any major customer of the Company;

(xiii) to the Company's knowledge, any other event or condition of any character, other than events affecting the economy or the Company's industry generally, that could reasonably be expected to result in a Material Adverse Effect; or

(xiv) any arrangement or commitment by the Company to do any of the things described in this Section 2.14(b).

(c) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that:

(i) transactions are executed in accordance with management's general or specific authorization;

(ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain accountability for assets;

(iii) access to assets is permitted only in accordance with management's general or specific authorization; and

(iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

2.15 Employee Matters.

(a) As of the date hereof, the Company employs 6 full-time employees, 1 part-time employee and engages 3 Consultants or independent contractors. Each of the Company and the Subsidiary is in material compliance with all Applicable Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages. For the purposes of this paragraph, "Consultant" means an individual, other than an employee, officer or director of the Company that: (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or an Affiliate of the Company, other than services provided in relation to a "distribution" (as that term is described in the Securities Act); (ii) provides the services under a written contract between the Company or an Affiliate and the Person or the consultant company; (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and (iv) has a relationship with the Company or an Affiliate that enables the Person or consultant company to be knowledgeable about the business and affairs of the Company.

(b) No work stoppage, strike, lock-out, labor disruption, dispute grievance, arbitration, proceeding or other material conflict with the employees of the Company or the Subsidiary currently exists or, to the knowledge of the Company, is imminent

or pending and each of the Company and the Subsidiary is in material compliance with all provisions of all Applicable Laws respecting employment and employment practices, terms and conditions of employment and wages and hours.

(c) Neither the Company nor the Subsidiary is party to any collective bargaining agreement with unionized employees. To the Knowledge of the Company, no action has been taken or is contemplated to organize or unionize any employees of the Company or the Subsidiary.

2.16 Tax Returns and Payments. All taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by each of the Company and the Subsidiary have been paid. All tax returns, declarations, remittances and filings required to be filed by the Company and the Subsidiary have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. Neither the Company nor the Subsidiary has received any written notice regarding examination of any tax return of the Company or the Subsidiary currently in progress and neither the Company nor the Subsidiary has knowledge of any facts that could give rise to any such examination and there are no issues or disputes outstanding with any governmental authority respecting any Taxes that have been paid, or may be payable, by the Company or the Subsidiary.

2.17 Insurance. The Company maintains insurance covering the properties, operations, personnel and businesses of the Company and the Subsidiary as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is adequate in the reasonable opinion of management of the Company to protect the Company, the Subsidiary and the business of the Company and the Subsidiary; all such insurance is fully in force on the date hereof and will be fully in force on the Closing Date; and the Company has no reason to believe that it will not be able to renew any such insurance as and when such insurance expires.

2.18 Employee Agreements. Each current and former employee, consultant and officer of the Company has executed an agreement with the Company regarding confidentiality and proprietary information substantially in the form or forms made available to the Purchasers. The Company is not aware that any Key Employee is in violation of any agreement covered by this Section 2.18. No Key Employee has excluded works or inventions from his assignment of inventions pursuant to Key Employee's employment agreement. Each Key Employee has executed a non-competition and non-solicitation agreement substantially in the form or forms delivered to counsel for the Placement Agents.

2.19 Permits. The Company holds all of the permits, licenses and like authorizations necessary for it to carry on its business in each jurisdiction where such business is carried on that are material to the conduct of the business of the Company (as such business is currently conducted), including permits, licenses and like authorizations from Regulatory Authorities (collectively, the "**Material Permits**"); all such Material Permits which are so required are valid and subsisting and in good standing and none of the same contains any term, provision, condition or limitation which has or would reasonably be expected to have a Material Adverse Effect, as now carried on or proposed to be carried on, and the Company is not in breach thereof or in default with respect to filings to be effected or conditions to be fulfilled in order to maintain such Material Permits in good standing. The Company is and at all times has been in material compliance with each Material Permit held by it and is not in violation of, or in default under, any such Material Permit in any material respect.

2.20 Corporate Documents. The articles and bylaws of the Company are in the form made available to the Purchasers. The copy of the minute books of the Company provided to the Purchasers contains minutes of all meetings of directors and shareholders and all actions by written consent without a meeting by the directors and shareholders since the date of incorporation and accurately reflects in all material respects all actions by the directors (and any committee of directors) and shareholders with respect to all transactions referred to in such minutes.

2.21 Environmental and Safety Laws. Each of the Company and the Subsidiary (i) is in compliance with any and all Applicable Laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"); (ii) has received all permits, licenses or other approvals required under applicable Environmental Laws to conduct its business; (iii) is in compliance with all terms and conditions of any such permit, license or approval; (iv) to the knowledge of the Company, there have been no past, and there are no pending or threatened claims, complaints, notices or requests for information received by the Company or the Subsidiary with respect to any alleged material violation of any Environmental Law; and (v) to the knowledge of the Company, no conditions exist at, on or under which, with the passage of time, or the giving of notice or both, would give rise to any material liability under any Environmental Law.

2.22 Healthcare Laws. The Company: (i) is, and in the three previous years, has been in compliance in all material respects with all applicable statutes, rules, regulations, ordinances, orders, by-laws, decrees and guidance applicable to it under any Applicable Laws relating in whole or in part to health and safety and/or the environment, any implementing regulations pursuant to any of the foregoing, and all similar or related federal, state, provincial or local healthcare statutes, regulations and directives applicable to the business of the Company, including Applicable Laws concerning fee-splitting, kickbacks, corporate practice of medicine, disclosure of ownership, related party requirements, survey, certification, licensing, civil monetary penalties, self-referrals, or Applicable Laws concerning the privacy and/or security of personal health information and breach notification requirements concerning personal health information (collectively, "**Applicable Healthcare Laws**"); (ii) has not received any correspondence or notice from any Regulatory Authority alleging or asserting material non-compliance with any Applicable Healthcare Laws or any Material Permits required by any such Applicable Healthcare Laws; (iii) has not received notice of any pending or threatened claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action from any Regulatory Authority or third party alleging that any operation or activity of the Company or any of its directors, officers and/or employees is in material violation of any Applicable Healthcare Laws or Material Permits required by any such Applicable Healthcare Laws and has no knowledge or reason to believe that any such Regulatory Authority or third party is considering or would have reasonable grounds to consider any such claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action; and (iv) either directly has, or indirectly on its behalf has, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Healthcare Laws or Material Permits required by any such Applicable Healthcare Laws in order to keep all Material Permits in good standing, valid and in full force (except where the failure to so file, declare, obtain, maintain or submit would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company), and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission). The Company does not have knowledge of any legislation, or proposed legislation (published by a legislative body), would have a Material Adverse Effect.

2.23 Health Canada and FDA.

(a) The Company has operated and is currently in material compliance with all applicable rules, regulations and policies of Health Canada, the FDA, or any other Regulatory Authority having jurisdiction over it and its activities. The research, pre-clinical and clinical validation studies, trials and other studies and tests conducted by or on behalf of or sponsored by the Company or in which the Company or its product candidates have participated were and, if still pending, are being conducted in all material respects in accordance with good clinical practice (clinical studies) and medical standard-of-care procedures including in accordance with the protocols submitted to Health Canada, the FDA or any other Regulatory Authority exercising comparable authority and the Company does not have knowledge of any other trials, studies or tests, the results of which reasonably call into question the results of such studies and tests. The Company has not received any notices or other correspondence from such regulatory authorities or any other Regulatory Authority or any other person requiring the termination, suspension or material modification of any such research, pre-clinical and clinical validation studies, trials or other studies and tests. The Company has not failed to submit to Health Canada any necessary clinical trial application for a clinical trial it is conducting or sponsoring, except where such failure would not, individually or in the aggregate, have a Material Adverse Effect on the Company. All such submissions and any Clinical Trial Application submission were in material compliance with Applicable Laws when submitted and no material deficiencies have been asserted by Health Canada with respect to any such submissions, except any deficiencies which could not, individually or in the aggregate, have a Material Adverse Effect on the Company. The Company has not failed to submit to the FDA any necessary Investigational New Drug Application or other report or filing required in connection with an Investigational New Drug Application for a clinical trial it is conducting or sponsoring, except where such failure would not, individually or in the aggregate, have a Material Adverse Effect on the Company. All such submissions and any New Drug Application submission were in material compliance with Applicable Laws when submitted and no material deficiencies have been asserted by the FDA with respect to any such submissions, except any deficiencies which could not, individually or in the aggregate, have a Material Adverse Effect on the Company. If applicable, the descriptions of the results of the Company's clinical trials described or referred to in the Offering Documents are accurate and complete in all material respects and fairly represent the published data derived from such clinical trials. The Company has not received any notices or written correspondence from any Regulatory Authority or applicable regulatory authority with respect to any clinical trial requiring the termination or suspension of such clinical trial.

(b) The Company has not received any notices of any drug-related or other treatment serious adverse event and has provided to the Placement Agents copies of all serious adverse event narratives in respect of all studies and tests conducted by or on behalf of or sponsored by the Company or in which the Company or its product candidates have participated. The Company has provided to the Agent copies of all material documentation concerning the safety or efficacy of any of the Company's product candidates.

(c) The results of the clinical studies, tests and trials being conducted by or on behalf of the Company on SEDAR or EDGAR are accurate and complete in all material respects and, to the knowledge of the Company, there are no other trials, studies or tests, the results of which could reasonably call into question the results described or referred to on SEDAR or EDGAR; and the Company has not received any notices or other correspondence from such Regulatory Authorities or any other governmental agency or any other person requiring the termination, suspension or material modification of any research, pre-clinical and clinical validation studies or other studies and tests that are described on SEDAR or EDGAR or the results of which are referred to therein.

2.24 Certain Fees. The Purchasers shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees that may be due in connection with the transactions contemplated by the Transaction Documents.

2.25 Unlawful Contributions. Neither the Company nor the Subsidiary, nor to the knowledge of the Company, any director, officer, agent, employee or other person associated with or acting on behalf of the Company or the Subsidiary has: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated any applicable anti-bribery, export control and economic sanctions laws including any provision of the Corruption of Foreign Officials Act (Canada) or the United States Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

2.26 Exchange Act Registration; Stock Exchanges. The Company's Common Shares are registered pursuant to Section 12(b) of the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**") and are listed on the Nasdaq Capital Market (the "**Nasdaq**"). The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Shares under the Exchange Act or delisting the Common Shares from the Nasdaq. The Company has not received any notice that it is out of compliance with the listing or maintenance requirements of the Nasdaq and the Company is, and will continue to be, in material compliance with all such listing and maintenance requirements; and the Company has not received any notification that the SEC or the Nasdaq is contemplating terminating the registration of the Common Shares under the Exchange Act or delisting the Common Shares from the Nasdaq.

2.27 SEC Reports and Canadian Continuous Disclosure Filings. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the period as the Company was required by law or regulation to file such material (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "**SEC Reports**") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. The SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has filed all reports, forms, statements and other documents required to be filed by the Company with the Canadian Securities Regulators required to be filed by the Company under the securities laws of each province and territory of Canada where it is a reporting issuer, including NI 51-102, for the period as the Company was required by law or regulation to file such material (the foregoing materials, including any documents incorporated by reference therein, being collectively referred to herein as the "**Canadian Reports**") on a timely basis, or has received a valid extension of such time of filing and has filed any such Canadian Reports prior to the expiration of any such extension. The Canadian Reports complied in all material respects with the requirements of applicable Canadian securities laws, and none of the Canadian Reports, when filed, contained any misrepresentation within the meaning of Canadian securities laws.

2.28 Public Disclosures. All information which has been prepared by the Company relating to the Company, the Subsidiary and the Company's business, properties and liabilities that is or has been publicly disclosed on SEDAR or EDGAR or otherwise provided to the Placement Agents or its counsel, including any investor or corporate presentations posted on the Company's website, is, as of the date hereof, true and correct in all material respects, contains no misrepresentation and no fact or facts have been omitted therefrom which would make such information misleading. No confidential material change report has been filed that remains confidential at the date hereof.

2.29 Data Privacy. Each of the Company and the Subsidiary has complied in all material respects with all Applicable Laws with respect to privacy and consumer protections and has never collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by Applicable Laws with respect to privacy, whether collected directly or from third parties, in an unlawful manner. Each of the Company and the Subsidiary has taken all reasonable steps to protect Personally Identifiable Information, if any, against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse.

2.30 Anti-Money Laundering Laws. The operations of the Company are and have been conducted at all times in compliance with, in each case to the extent applicable, the financial recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), the anti-money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

2.31 OFAC; Canadian Sanctions. Neither the Company, nor, to the Knowledge of the Company, any director, officer, agent, employee or affiliate of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**") or any Canadian sanctions legislation ("**Canadian Sanctions**") and the Company will not directly or indirectly use the proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC, or any Canadian Sanctions.

2.32 Disclosure. The Company has made available for Purchasers all information reasonably available to the Company that the Purchasers have requested in connection with their decision to purchase the Shares. No representation or warranty of the Company contained in this Agreement, as qualified by the Disclosure Schedule, and no certificate furnished or to be furnished to Purchasers at the Closing contains any untrue statement of a material fact or, to the Company's knowledge, omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made. It is understood that this representation is qualified by the fact that the Company has not delivered to the Purchasers, and has not been requested to deliver, a private placement or similar memorandum.

2.33 Acknowledgement of Purchaser's Status. The Company acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Agreements and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Agreements and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Agreements has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

3. Representations and Warranties of the Purchasers. Each Purchaser hereby represents and warrants to the Company, severally and not jointly, that:

3.1 Authorization. The Purchaser has full power and authority to enter into the Transaction Agreements. The Transaction Agreements to which the Purchaser is a party, when executed and delivered by the Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable in accordance with their terms, except (a) as limited by Enforceability Qualifications,

or (b) to the extent the indemnification provisions contained in the Registration Rights Agreement may be limited by applicable U.S. federal, or U.S. state or Canadian provincial securities laws.

3.2 Purchase Entirely for Own Account. This Agreement is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this Agreement, the Purchaser hereby confirms, that the Securities to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Securities. The Purchaser has not been formed for the specific purpose of acquiring the Securities.

3.3 Disclosure of Information. The Purchaser acknowledges that it has received and has had the chance to review, all the information that it has requested relating to the Company and the purchase of the Securities the Investor Presentation annexed as Exhibit E hereto. In addition to the foregoing, such Purchaser acknowledges that it has been afforded: (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Neither such inquiries nor any other investigation conducted by or on behalf of such Purchaser or its representatives or counsel shall limit, modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained in Section 2 hereof or the other Transaction Documents.

3.4 Information on Purchaser. Such Purchaser is, and will be at the time of the exercise of the Warrants, if any, an "accredited investor," as such term is defined in Rule 501(a) of Regulation D promulgated by the SEC under the Securities Act and as set forth on the Investor Questionnaire in the form annexed hereto as Exhibit D (the "**Investor Questionnaire**").

3.5 High Risk and Speculative Investment. The Purchaser recognizes that the purchase of the Securities involves a high degree of risk including, but not limited to the following: (a) the Company is likely to require funds in addition to the proceeds of the Offering; (b) an investment in the Company is highly speculative, and only investors who can afford the loss of their entire investment should consider investing in the Company and the Securities; (c) the Purchaser may not be able to liquidate its investment; (d) transferability of the Securities is limited; and (e) the Company may issue additional securities in the future which have rights and preferences that are senior to those of the Securities.

3.6 Restricted Securities. The Purchaser understands that the Securities have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Securities are (or will when issued be) "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Securities indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Securities for resale except as set forth in the Registration Rights Agreement. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy. The Purchaser also understands that the Securities have not been, and will not be, qualified for distribution by prospectus under the securities laws of any province or territory of Canada and will not be offered or sold in Canada during the course of their distribution except pursuant to a Canadian prospectus or prospectus exemption under National Instrument 45-106 *Prospectus and Registration Exemptions*. The Purchaser acknowledges being advised to obtain legal advice regarding compliance with any applicable securities law resale restrictions that may be applicable prior to effecting a resale of the Securities to a purchaser in Canada, the United States or elsewhere, or through an exchange or market in Canada, the United States or elsewhere.

3.7 General Solicitation. The offer to sell the Securities was directly communicated to such Purchaser by the Company or the Placement Agents. The Purchaser is not purchasing the Securities as a result of any advertisement, article, notice, or other communication regarding the Securities published in any newspaper, magazine or similar media or on the internet, or broadcast over television or radio or the internet, or presented in any seminar or meeting whose attendees have been invited by any general solicitation or general advertisement.

3.8 For ERISA plans only. The fiduciary of the ERISA plan (the "**Plan**") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Purchaser fiduciary of the Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the fiduciary of the Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates

3.9 Disqualification. The Purchaser represents that neither the Purchaser nor any person or entity with whom the Purchaser shares beneficial ownership of the Securities is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act.

3.10 Legends. (a) The Purchaser understands that certificates or DRS Statements representing the Common Shares and Warrants comprising the Units, and any Warrant Shares issuable upon exercise of the Warrants, may be notated with the following legend:

> "THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS."

(a) Such Securities may also bear any legend set forth in, or required by, the other Transaction Agreements.

(b) Such Securities may also bear any legend required by the securities laws of any state to the extent such laws are applicable to the Securities represented by the certificate or DRS Statement so legended.

3.11 Foreign Investors. If the Purchaser is not a United States person (as defined by Section 7701(a)(30) of the Code), the Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, exercise, sale, or transfer of the Securities. The Purchaser's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

3.12 Exculpation Among Purchasers. The Purchaser acknowledges that it is not relying upon any Person, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. The Purchaser agrees that

neither any Purchaser nor the respective controlling Persons, officers, directors, partners, agents or employees of any Purchaser shall be liable to any other Purchaser for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Securities.

3.13 Residence and Location. If the Purchaser is an individual, then the Purchaser resides and is located in the state identified in the address of the Purchaser set forth on Exhibit B hereto; if the Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of the Purchaser in which its principal place of business is identified is the address or addresses of the Purchaser set forth on Exhibit B hereto. Each Purchaser certifies that is it not located or resident in any province or territory of Canada.

3.14 Compliance. The Purchaser is knowledgeable of or has been independently advised as to, the applicable securities laws having application in the jurisdiction in which it is present or which applies to the offer and sale of the Units to it. The Purchaser is acquiring the Units pursuant to exemptions from prospectus or equivalent requirements under applicable securities laws. The Purchaser will not sell, transfer or dispose of the Securities except in accordance with securities laws of Canada and the United States, or other applicable jurisdiction, and the Purchaser acknowledges the Company shall have no obligation to register any such purported sale, transfer or disposition which violates applicable Canadian, United States or other securities laws.

4. Conditions to the Purchasers' Obligations at Closing. The obligations of each Purchaser to purchase Securities at the Closing are subject to the fulfillment, on or before the Closing, of each of the following conditions, unless otherwise waived:

4.1 Representations and Warranties. The accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) of the representations and warranties of the Company contained herein as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date.

4.2 Performance. The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Company on or before the Closing.

4.3 Compliance Certificate. The Chief Executive Officer of the Company shall deliver to the Purchasers at the Closing a certificate certifying that the conditions specified in Sections 4.1 and 4.2 have been fulfilled.

4.4 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of Canada and the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be obtained and effective as of the Closing.

4.5 Certain Transaction Agreements. The Company and each Purchaser shall have executed and delivered the Registration Rights Agreement.

4.6 Warrant. The Company shall have executed and delivered the Warrant to each Purchaser or to the Placement Agents on behalf of each Purchaser.

4.7 Secretary's Certificate. The Secretary of the Company shall have delivered to the Placement Agents, on behalf of the Purchasers at the Closing a certificate certifying (i) the articles of incorporation of the Company, as amended to date, (ii) the bylaws of the Company, and (iii) resolutions of the Board approving the Transaction Agreements and the transactions contemplated under the Transaction Agreements.

4.8 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to each Purchaser, and each Purchaser (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested. Such documents may include good standing certificates.

5. Conditions of the Company's Obligations at Closing. The obligations of the Company to sell Securities to the Purchasers at the Closing are subject to the fulfillment, on or before the Closing, of each of the following conditions, unless otherwise waived:

5.1 Representations and Warranties. The representations and warranties of each Purchaser contained in Section 3 shall be true and correct in all respects as of the Closing.

5.2 Performance. The Purchasers shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before the Closing.

5.3 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of Canada and the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be obtained and effective as of the Closing.

5.4 Registration Rights Agreement. Each Purchaser shall have executed and delivered the Registration Rights Agreement.

5.5 Selling Stockholder Questionnaire. At or prior to the Closing, each Purchaser shall execute any related agreements or other documents required to be executed hereunder, dated on or before the Closing Date, including, but not limited to, a questionnaire in substantially the form attached hereto as Exhibit G (the "Selling Stockholder Questionnaire").

6. Intentionally Omitted.

7. Miscellaneous.

7.1 Survival of Warranties. Unless otherwise set forth in this Agreement, the representations and warranties of the Company and the Purchasers contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation or knowledge of the subject matter thereof made by or on behalf of the Purchasers or the Company.

7.2 Ceros Fees. Each Purchaser acknowledges that it is aware that Ceros has been retained by the Company as a Placement Agent and in such capacity will receive from the Company, in consideration of its services in respect of the transactions contemplated hereby, a cash commission (the "**Agent's Fee**") equal to either (a) five percent (5%) of the gross proceeds from the sale of the Units to new investors or (b) seven and one-half percent (7.5%) of the gross proceeds from the sale of Units to certain investors agreed between the Company and Ceros. Other Placement Agents may be retained by the Company or Ceros may retain registered broker-dealers to act as sub-agents; provided that the fees paid to such entities are no greater than set forth herein. Ceros shall be entitled to receive reimbursement of up to US$25,000 of expenses incurred in connection with the Offering.

7.3 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.4 Governing Law; Dispute Resolution. This Agreement shall be governed by and construed under the laws of the State of New York as applied to agreements among New York residents entered into and to be performed entirely within New York. The parties hereto (1) agree that any legal suit, action or proceeding arising out of or relating to this Agreement shall be instituted exclusively in New York State Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, (2) waives any objection which the Company may have now or hereafter to the venue of any such suit, action or proceeding, and (3) irrevocably consents to the jurisdiction of the New York State Supreme Court, County of New York, and the United States District Court for the Southern District of New York in any such suit, action or proceeding. The Company further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding in the New York State Supreme Court, County of New York, or in the United States District Court for the Southern District of New York and agrees that service of process upon the Company mailed by certified mail to the Company's address shall be deemed in every respect effective service of process upon the Company, in any such suit, action or proceeding. EACH OF THE PARTIES HERETO AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DOCUMENT OR AGREEMENT CONTEMPLATED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE

ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL

7.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

7.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.7 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt, or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next Business Day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next Business Day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on the signature page or Schedule of Purchasers, or to such e-mail address, facsimile number or address as subsequently modified by written notice given in accordance with this Section 7.6. If notice is given to the Company, a copy (which shall not constitute notice) shall also be sent to Nicole Daley and to NDaley@goodwinlaw.com.

Each Purchaser consents to the delivery of any notice to shareholders given by the Company by (i) electronic mail to the electronic mail address set forth on Exhibit B hereto (or to any other electronic mail address for the Purchaser in the Company's records), (ii) posting on an electronic network together with separate notice to the Purchaser of such specific posting or (iii) any other form of electronic transmission directed to the Purchaser. This consent may be revoked by a Purchaser by written notice to the Company.

7.8 Amendments and Waivers. Except as set forth in Section 1.3 of this Agreement, any term of this Agreement may be amended, terminated or waived only with the written consent of, in the case of an amendment, by the Company and each of the Purchasers or, in the case of a waiver, by the party against whom enforcement of any such waiver is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right. No consideration shall be offered or paid to any Purchaser to amend or consent to a waiver or modification of any provision of any Transaction Document unless the same consideration is also offered to all Purchasers who then hold Securities.

7.9 Attorneys' Fees. If any action at law or in equity (including, arbitration) is necessary to enforce or interpret the terms of any of the Transaction Agreements, the prevailing party shall be entitled to reasonable and documented attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

7.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.11 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

7.12 Entire Agreement. This Agreement (including the Exhibits hereto) and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

7.13 No Commitment for Additional Financing. The Company acknowledges and agrees that no Purchaser has made any representation, undertaking, commitment or agreement to provide or assist the Company in obtaining any financing, investment or other assistance, other than the purchase of the Shares as set forth herein and subject to the conditions set forth herein. In addition, the Company acknowledges and agrees that (i) no statements, whether written or oral, made by any Purchaser or its representatives on or after the date of this Agreement shall create an obligation, commitment or agreement to provide or assist the Company in obtaining any financing or investment, (ii) the Company shall not rely on any such statement by any Purchaser or its representatives, and (iii) an obligation, commitment or agreement to provide or assist the Company in obtaining any financing or investment may only be created by a written agreement, signed by such Purchaser and the Company, setting forth the terms and conditions of such financing or investment and stating that the parties intend for such writing to be a binding obligation or agreement. Each Purchaser shall have the right, in its sole and absolute discretion, to refuse or decline to participate in any other financing of or investment in the Company, and shall have no obligation to assist or cooperate with the Company in obtaining any financing, investment or other assistance.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Unit Purchase Agreement as of _____, 2023.

COMPANY:

PROMIS NEUROSCIENCES INC.

By: _____
Gail Farfel
Chief Executive Officer

Address: Suite 200, 1920 Yonge Street
Toronto, Ontario M4S 3E2
Canada

SIGNATURE PAGE TO PROMIS NEUROSCIENCES INC.

UNIT PURCHASE AGREEMENT

By execution and delivery of this signature page, the undersigned is agreeing to become (i) a Purchaser, as defined in that certain Unit Purchase Agreement (the "**Purchase Agreement**") by and among the Company (as defined in the Purchase Agreement) and the

Purchasers (as defined in the Purchase Agreement), dated as of _____ [1] __, 2023 and (ii) bound by the terms and conditions of the Agreement. Furthermore, by signing below, the undersigned is acknowledging having read the representations in the Purchase Agreement section entitled "Representations and Warranties of the Purchasers," and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Purchaser as of the date indicated below and agrees to promptly notify the Company and the Placement Agents in writing to the extent that such representations and warranties are no long complete and accurate at any time prior to the closing of his/her/its investment.

PURCHASER:

For Individuals

_____
Name of Purchase

_____
Signature of Purchaser

For Entities

_____
Name of Purchaser

_____
Signature of Authorized Person

_____
Print Name of Authorized Person

_____
Print Title of Authorized Person

AGGREGATE PURCHASE PRICE OF COMMON SHARE UNITS PURCHASED (MUST BE MULTIPLE OF U.S. $1.88 PER COMMON SHARE UNIT): U.S. $_____

AGGREGATE PURCHASE PRICE OF PRE-FUNDED UNITS PURCHASED (MUST BE MULTIPLE OF U.S. $1.87 PER PRE-FUNDED UNIT): U.S. $_____

For Individuals and Entities

Street Address _____

City, State, Zip _____

E-Mail Address: _____

Facsimile number: _____

Cell/Mobile Number: _____

[1] To be completed to reflect date of closing. **Purchasers should not complete this.**

EXHIBIT A

FORM OF WARRANT

EXHIBIT B

SCHEDULE OF PURCHASERS

To be populated at Closing

EXHIBIT C

DISCLOSURE SCHEDULE

EXHIBIT D

INVESTOR QUESTIONNAIRE
PROVIDED SEPARATELY

EXHIBIT E

INVESTOR PRESENTATION

EXHIBIT F

REGISTRATION RIGHTS AGREEMENT

EXHIBIT G

SELLING STOCKHOLDER QUESTIONNAIRE

EXHIBIT H

FORM OF PRE-FUNDED WARRANT

Exhibit 10.2

Execution Version

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "**Agreement**") is made and entered into effective as of August 21, 2023 (the "**Effective Date**") between ProMis Neurosciences Inc., a corporation incorporated under the *Canada Business Corporations Act* (Ontario) (the "**Company**"), and the persons who have executed the signature page(s) hereto (each, a "**Purchaser**" and collectively, the "**Purchasers**").

RECITALS:

A. Pursuant to a Unit Purchase Agreement by and among the parties hereto of even date herewith (the "**Purchase Agreement**"), the Company has agreed, upon the terms and subject to the conditions of the Purchase Agreement, to issue and sell to the Purchasers at the Closing (as defined in the Purchase Agreement) the number of units, with each unit consisting of one common share of the Company or one pre-funded warrant of the Company (the "**Pre-Funded Warrant**" and one common share purchase warrant (the "**Common Share Warrant**" and together with the Pre-Funded Warrant, the "**Warrant**"), as set forth on the Schedule of Purchasers to the Purchase Agreement.

B. To induce the Purchasers to purchase the Shares and Warrants pursuant to the Purchase Agreement, the Company has agreed to provide certain registration rights under the Securities Act as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants, and conditions set forth herein, the parties mutually agree as follows:

1. Certain Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

"Agreement" has the meaning given it in the preamble to this Agreement.

"Allowed Delay" has the meaning given it in Section 2(c)(2) of this Agreement.

"Approved Market" means the Nasdaq Stock Market, the New York Stock Exchange or the NYSE American.

"Blackout Period" means, with respect to a registration, a period, in each case commencing on the day immediately after the Company notifies the Purchasers that they are required, because of the occurrence of an event of the kind described in Section 3(f) hereof, to suspend offers and sales of Registrable Securities during which the Company, in the good faith judgment of its board of directors, determines (because of the existence of, or in anticipation of, any acquisition, financing activity, or other transaction involving the Company, or the unavailability for reasons beyond the Company's control of any required financial statements, disclosure of information which is in the Company's best interest not to publicly disclose, or any other event or condition of similar significance to the Company) that the registration and distribution of the Registrable Securities to be covered by such Registration Statement, if any, would be seriously detrimental to the Company or its shareholders and ending on the earlier of (1) the date upon which the MNPI commencing the Blackout Period is disclosed to the public or ceases to be material or non-public and (2) such time as the Company notifies the selling Holders that the Company will no longer delay such filing of the Registration Statement, will recommence taking steps to make such Registration Statement effective, or will allow sales pursuant to such Registration Statement to resume.

"Business Day" means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York, New York or the City of Toronto, Ontario, are authorized or required by law or executive order to close.

"Commission" or "SEC" means the U.S. Securities and Exchange Commission or any other applicable federal agency at the time administering the Securities Act.

"Common Shares" means the common shares in the capital of the Company.

"Company" has the meaning given it in the preamble to this Agreement.

"Effective Date" means the date the Registration Statement required to be filed hereunder is declared effective by the Commission.

"Effectiveness Deadline" means the date that is forty-five (45) days after the earlier of the (i) Registration Filing Date or (ii) the Registration Filing Deadline; provided that the Effectiveness Deadline shall be increased by an additional forty-five (45) days in the event the SEC notifies the Company in writing that it will conduct a review of the Registration Statement.

"Effectiveness Period" has the meaning given it in Section 2(a) of this Agreement

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Holder" means a Purchaser or any permitted transferee or assignee thereof to whom a Purchaser assigns its rights under this Agreement and who agrees to become bound by the provisions of this Agreement in accordance with Section 6 and any transferee or assignee thereof to whom a transferee or assignee assigns its rights under this Agreement and who agrees to become bound by the provisions of this Agreement in accordance with Section 6.

"Majority Holders" means at any time holders of at least a majority of the Registrable Securities.

"MNPI" means material non-public information within the meaning of Regulation FD promulgated under the Exchange Act, which shall, in any case, include the receipt of the notice pursuant to Section 2(c)(2) and the information contained in such notice.

"Offering" means the private placement offering being conducted by the Company pursuant to the terms of the Purchase Agreement.

"Piggyback Registration" means, in any registration of Common Shares as set forth in Section 2(d), the ability of holders of Registrable Securities to include Registrable Securities in such registration.

"Placement Agent" means BTIG, LLC and Ceros Financial Services, Inc.

"Placement Agent Warrants" means the Warrants held by one of the Placement Agents.

The terms "register," "registered," and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

"Registrable Securities" means (i) the Shares; (ii) the Warrant Shares; (iii) the Placement Agent Warrants; and (iv) any shares of the Company (or any successor or assign of the Company, whether by merger, reorganization, consolidation, sale of assets or otherwise) which may be issued or issuable with respect to, the Shares or Warrant Shares, as a result of any share split, share dividend, recapitalization, exchange or similar event or otherwise.

"Registration Default" means the occurrence of any of the following events:

(a) the Company fails to file with the Commission the Registration Statement on or before the Registration Filing Deadline;

(b) the Registration Statement is not declared effective by the Commission on or before the Effectiveness Deadline;

(c) after the Effective Date, sales cannot be made pursuant to the Registration Statement for any reason (including without limitation by reason of a stop order, or the Company's failure to update the Registration Statement); or

(d) after the Effective Date, the Common Shares generally or the Registrable Securities specifically are not listed or included for quotation on an Approved Market, or trading of the Common Shares is suspended or halted on the Approved Market, which at the time constitutes the principal market for the Common Shares, for more than two full, consecutive trading days;

provided, however, a Registration Default shall not be deemed to occur if: (1) all or substantially all trading in equity securities (including the Common Shares) is suspended or halted on the Approved Market for any length of time; (2) the Company declares a Blackout Period (provided however that the Company shall only be permitted to declare two (2) Blackout Periods not to exceed a total of 15 Business Days in any twelve (12) month period); or (3) there is an Allowed Delay.

"Registration Default Period" means the period following a Registration Default during which any Registration Default is continuing.

"Registration Filing Date" means the date on which the Registration Statement is filed with the SEC.

"Registration Filing Deadline" means the date that is thirty (30) days after the date of the final closing of the Offering.

"Registration Statement" means the registration statement that the Company is required to file pursuant to this Agreement to register the Registrable Securities.

"Rule 144" means Rule 144 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same purpose and effect as such rule.

"Rule 415" means Rule 415 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same purpose and effect as such rule.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder.

"Shares" means the Common Shares purchased by Purchasers pursuant to the Purchase Agreement and any and all shares of capital or other equity securities of: (i) the Company which are added to or exchanged or substituted for such Common Shares by reason of the declaration of any share dividend or share split, the issuance of any distribution or the reclassification, readjustment, recapitalization or other such modification of the capital structure of the Company; and (ii) any other corporation, now or hereafter organized under the laws of any state, province or other governmental authority, with which the Company is merged, which results from any consolidation or reorganization to which the Company is a party, or to which is sold all or substantially all of the shares or assets of the Company, if immediately after such merger, consolidation, reorganization or sale, the Company or the shareholders of the Company own equity securities having in the aggregate more than 50% of the total voting power of such other corporation.

"Warrant Shares" means the Common Shares issuable upon exercise of the Warrants issued under the Purchase Agreement.

2. Registration.

(a) Mandatory Registration. Not later than the Registration Filing Deadline, the Company shall file with the Commission a Registration Statement on Form S-3 or any other appropriate form, relating to the resale by the Holders of all of the Registrable Securities, and the Company shall use commercially reasonable efforts to cause such Registration Statement to be declared effective by the Commission as soon as practicable thereafter, but in no event later than the Effectiveness Deadline and shall use its commercially reasonable efforts to keep such Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 (the "**Effectiveness Period**"). The registration rights under this Section 2 shall not apply or be available with respect to securities of the Company held by affiliates (as defined in Rule 405 under the Securities Act) and related persons (as defined in Rule 404 under the Securities Act) of the Placement Agent or the officers and directors of the Company and their affiliates.

(b) Allocation of Registrable Securities. The initial number of Registrable Securities included in any Registration Statement and any increase in the number of Registrable Securities included therein shall be allocated pro rata among the Holders based on the number of Registrable Securities held by each Holder at the time the Registration Statement covering such initial number of Registrable Securities or increase thereof is declared effective by the SEC. In the event that a Holder sells or otherwise transfers any of such Holder's Registrable Securities in accordance with the Purchase Agreement, each transferee shall be allocated a pro rata portion of the then remaining number of Registrable Securities included in such Registration Statement for such transferor. Any Shares included in a Registration Statement and which remain allocated to any Person which ceases to hold any Registrable Securities covered by such Registration Statement shall be allocated to the remaining Holders, pro rata based on the number of Registrable Securities then held by such Holders which are covered by such Registration Statement. In no event shall the Company include any securities other than Registrable Securities on any Registration Statement without the prior written consent of the Majority Holders.

(c) (1) if the Commission allows the Registration Statement to be declared effective, subject to the withdrawal of certain Registrable Securities from the Registration Statement, and the reason is the Commission's determination that (x) the offering of any of the Registrable Securities constitutes a primary offering of securities by the Company, (y) Rule 415 may not be relied upon for the registration of the resale of any or all of the Registrable Securities, and/or (z) a Holder of any Registrable Securities must be named as an underwriter, the Holders understand and agree the Company may reduce, on a *pro rata* basis, the total number of Registrable Securities to be registered on behalf of each such Holder; provided, that if the Commission or another regulatory agency requests that a Purchaser be identified as a statutory underwriter in the Registration Statement, Purchaser will have the opportunity to withdraw from the Registration Statement upon its prompt written request to the Company. In any such pro rata reduction, the number of Registrable Securities to be registered on such Registration Statement will be reduced (i) first, by the Registrable Securities represented by the Warrant Shares (applied, in the case that some Warrant Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Warrant Shares held by such Holders on a fully diluted basis), and (ii) second, by the Registrable Securities represented by Shares (applied, in the case that some Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Shares). In addition, any such affected Holder shall be entitled to Piggyback Registration rights after the Registration Statement is declared effective by the Commission until such time as: (AA) all Registrable Securities have been registered pursuant to an effective registration statement, (BB) the Registrable Securities may be resold without restriction pursuant to Rule 144, or (CC) the Holder agrees to be named as an underwriter in any such registration statement; and

(2) For not more than thirty (30) consecutive days or for a total of not more than sixty (60) days in any twelve (12) month period, the Company may suspend the use of any prospectus included in any Registration Statement contemplated by this Section in the event that the Company determines in good faith that such suspension is necessary to (A) delay the disclosure of MNPI concerning the Company, the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company or (B) amend or supplement the affected Registration Statement or the related prospectus so that (i) such Registration Statement shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) such prospectus shall not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, including in connection with the filing of a post-effective amendment to such Registration Statement in connection with the Company's filing of an Annual Report on Form 10-K for any fiscal year (an "**Allowed Delay**"); provided, that the Company shall promptly (a) notify each Holder in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of a Holder) disclose to such Holder any MNPI giving rise to an Allowed Delay, (b) advise the Holders in writing to cease all sales under the Registration Statement until the end of the Allowed Delay and (c) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable.

(3) Notwithstanding the registration obligations set forth in this Section 2(c), if the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly inform each of the Holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission, covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering.

(d) Piggyback Registration Rights. In addition to the Company's agreement pursuant to Section 2(a) above, if the Company shall, at any time during the Effectiveness Period or as contemplated pursuant to Section 2(c)(1), determine (i) to register for sale any of its Common Shares in an underwritten offering, or (ii) to file a registration statement covering the resale of any Common Shares held by any of its shareholders (other than the registration contemplated in Section 2(a) above), the Company shall provide written notice to the Holders, which notice shall be provided no less than fifteen (15) calendar days prior to the filing of such applicable registration statement (the "**Company Notice**"). In that event, the right of any Holder to include the Registrable Securities in such a registration shall be conditioned upon such Holder's written request to participate which shall be delivered to the Company within ten (10) calendar days after the Company Notice, as well as such Holder's participation in such underwriting (if applicable, for purposes of this paragraph) and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to sell any of their Registrable Securities through such underwriting shall (together with the Company and any other shareholders of the Company selling their securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter selected for such underwriting. Notwithstanding anything herein to the contrary, if the underwriter determines that marketing factors require a limitation on the number of Common Shares or the amount of other securities to be underwritten, the underwriter may exclude some or all Registrable Securities from such registration and underwriting. The Company shall so advise all Holders (except those Holders who failed to timely elect to include their Registrable Securities through such underwriting or have indicated to the Company their decision not to do so), and indicate to each such Holder the number of Registrable Securities that may be included in the registration and underwriting, if any. The number of Registrable Securities to be included in such registration and underwriting shall be allocated first to the Company, then to all other selling shareholders, including the Holders, who have requested to sell in the registration on a pro rata basis according to the number of shares requested to be included therein. If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw such Holder's Registrable Securities therefrom by delivering a written notice to the Company and the underwriter. A Holder with Registrable Securities included in any registration shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be required in order to comply with any applicable law or regulation in connection with the registration of such Holder's Registrable Securities or any qualification or compliance with respect to such Holder's Registrable Securities and referred to in this Agreement. The Company shall have the right to terminate or withdraw any registration initiated by it before the effective date of such registration, whether or not any Holder has elected to include Registrable Securities in such registration. Notwithstanding the foregoing, the Company shall not be required to register any Registrable Securities pursuant to this Section 2(d) that are eligible for resale pursuant to Rule 144 without restriction (including, without limitation, volume restrictions) or that are the subject of a then-effective Registration Statement. The Company may postpone or withdraw the filing or the effectiveness of a Piggyback Registration at any time in its sole discretion.

(e) Liquidated Damages Following a Registration Default. If a Registration Default occurs, then the Company will make payments to each Holder of Registrable Securities, as liquidated damages for the amount of damages to such Holder by reason thereof, at a rate equal to 0.50% of the aggregate purchase price paid by such Holder in connection with his purchase of Units in the Offering for each full period of 30 days of the Registration Default Period (which shall be pro-rated for any period less than 30 days). Notwithstanding the foregoing, the maximum amount of liquidated damages that may be paid to any Holder pursuant to this Section 2(e) shall be an amount equal to 6% of the aggregate purchase price paid by such Holder in the Offering for the Registrable Securities held by such Holder at the time of the first occurrence of a Registration Default. Each such payment shall be due and payable within five (5) Business Days after the end of each full 30-day period of the Registration Default Period until the termination of the Registration Default Period and within five (5) Business Days after such termination. Such payments shall constitute the Holder's exclusive remedy for any damages resulting from a Registration Default. If the Company fails to pay any partial liquidated damages pursuant to this Section 2(e) in full within seven (7) Business Days after the date payable, the Company will pay interest thereon at a rate of 12% per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. The Registration Default Period shall terminate upon the earlier of (i) the filing of the Registration Statement (if the Registration Default was triggered by clause (a) of the definition thereof), (ii) the Effective Date (if the Registration Default was triggered by clause (b) of the definition thereof), (iii) the ability of the Holder to effect sales pursuant to the Registration Statement (if the Registration Default was triggered by clause (c) of the definition thereof and not excused pursuant to the proviso in the definition thereof or pursuant to Section 2(c)), and (iv) the listing or inclusion and/or trading of the Common Shares on an Approved Market, as the case may be (if the Registration Default was triggered by clause (d) of the definition thereof). The amounts payable as liquidated damages pursuant to this Section 2(e) shall be payable in lawful money of the United States.

3. Registration Procedures for Registrable Securities. The Company will keep each Holder reasonably advised as to the filing and effectiveness of the Registration Statement. At its expense with respect to the Registration Statement, the Company will:

(a) prepare and file with the Commission with respect to the Registrable Securities, a Registration Statement on Form S-3 or any other form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of the Registrable Securities in accordance with the intended methods of distribution thereof, and use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective during the Effectiveness Period. After the Effectiveness Period, the Company shall be entitled to withdraw such Registration Statement and the Holders shall have no further right to offer or sell any of the Registrable Securities registered for resale thereon pursuant to the Registration Statement (or any prospectus relating thereto);

(b) if the Registration Statement is subject to review by the Commission, respond in a commercially reasonable manner to all comments and diligently pursue resolution of any comments to the satisfaction of the Commission;

(c) prepare and file with the Commission such amendments and supplements to such Registration Statement as may be necessary to keep such Registration Statement effective during the Effectiveness Period;

(d) furnish, upon request and without charge, to each Holder of Registrable Securities covered by such Registration Statement (i) a reasonable number of copies of such Registration Statement (including any exhibits thereto other than exhibits incorporated by reference), and each amendment and supplement thereto as such Holder may reasonably request, (ii) such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus and any other prospectus filed pursuant to Rule 424 under the Securities Act) as such Holders may reasonably request, in conformity with the requirements of the Securities Act, and (iii) such other documents as such Holder may require to consummate the disposition of the Registrable Securities owned by such Holder, but only during the Effectiveness Period; provided, that the Company shall have no obligation to provide any document pursuant to this Section 3(d) that is available on the SEC's EDGAR system;

(e) use its commercially reasonable efforts to register or qualify such registration under such other applicable securities laws of such jurisdictions as any Holder of Registrable Securities covered by such Registration Statement reasonably requests and as may be necessary for the marketability of the Registrable Securities (such request to be made by the Effective Date or such other time the applicable registration statement is deemed effective by the Commission) and to do any and all other acts and things reasonably necessary to enable such Holder to consummate the disposition in such jurisdictions of the Registrable Securities owned by such Holder; provided, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(e), (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction;

(f) notify each Holder of Registrable Securities, the disposition of which requires delivery of a prospectus relating thereto under the Securities Act, of the happening of any event (as promptly as practicable after becoming aware of such event), which comes to the Company's attention, that will after the occurrence of such event cause the prospectus included in such Registration Statement, if not amended or supplemented, to contain an untrue statement of a material fact or an omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the Company shall promptly thereafter prepare and furnish or make available to such Holder a supplement or amendment to such prospectus (or prepare and file appropriate reports under the Exchange Act) so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless suspension of the use of such prospectus otherwise is authorized herein or in the event of a Blackout Period or an Allowed Delay, in which case no supplement or amendment need be furnished (or Exchange Act filing made) until the termination of such suspension or Blackout Period or Allowed Delay;

(g) comply, and continue to comply during the Effectiveness Period, in all material respects with the Securities Act and the Exchange Act and with all applicable rules and regulations of the Commission with respect to the disposition of all Registrable Securities covered by such Registration Statement;

(h) as promptly as practicable after becoming aware of such event, notify each Holder of Registrable Securities being offered or sold pursuant to the Registration Statement of the issuance by the Commission of any stop order or other suspension of effectiveness of the Registration Statement;

(i) use its commercially reasonable efforts to cause all the Registrable Securities covered by the Registration Statement to be listed on such Approved Market on which securities of the same class or series issued by the Company are then listed;

(j) provide a transfer agent and registrar, which may be a single entity, for the Common Shares registered hereunder;

(k) cooperate with the Holders to facilitate the timely preparation and delivery of certificates, direct registration system account statements ("**DRS Statements**"), or electronic book entry positions representing Registrable Securities to be delivered to a transferee pursuant to the Registration Statement, which certificates, DRS Statements or electronic book entry positions shall be free, if and to the extent permitted by applicable law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may request;

(l) subject to this Section 3(l), at its sole expense and upon appropriate notice to and receipt by the Company of documentation from a Holder (in form and substance satisfactory to the Company) stating that Registrable Securities have been sold or transferred pursuant to an effective Registration Statement by such Holder, use commercially reasonable efforts to prepare and deliver certificates or evidence of book-entry positions representing the Registrable Securities to be delivered to a transferee pursuant to such Registration Statement, which certificates or book-entry positions shall be free of any Securities Act restrictive legend and in such denominations and registered in such names as such Holder may request. Further, the Company shall use its commercially reasonable efforts, at its sole expense, to cause its legal counsel to (a) issue to the Transfer Agent and maintain a "blanket" legal opinion or direction letter instructing the transfer agent that, in connection with a sale or transfer of Registrable Securities by a Holder pursuant to and in accordance with an effective Registration Statement in which such Holder is a named selling shareholder, and upon receipt of a seller representation letter and/or a broker representation letter and other such documentation as the Company's legal counsel deems necessary and appropriate and after confirming compliance with relevant prospectus delivery requirements, the Transfer Agent is authorized to remove the Securities Act restrictive legend in connection with such sale or transfer and (ii) if such Registration Statement is not then effective or is otherwise not available to effect sales or transfers of the Registrable Securities, and in connection with a sale or transfer of Registrable Securities by a Holder pursuant to and in accordance with an exemption from the registration requirements of Section 5 of the Securities Act, issue to the Transfer Agent a legal opinion or direction letter in connection with such sale or transfer instructing the Transfer Agent to remove any restrictive Securities Act legend, upon receipt by the Company and its legal counsel of a seller representation letter and/or a broker representation letter and other such documentation as the Company's legal counsel deems necessary and appropriate; provided, that in the case of a request to remove such Securities Act restrictive legends in connection with a sale or transfer of Registrable Securities pursuant to clause (i) or (ii) above, the Company shall use its commercially reasonable efforts to cause the Company's transfer agent to remove any such legends in connection with such sale or transfer within two (2) Business Days following receipt of all required notice and documentation from the Holder. The Company shall be responsible for the fees of its Transfer Agent, its legal counsel and all Depositary Trust Company ("**DTC**") fees associated with any such request; and

(m) take all other reasonable actions necessary to expedite and facilitate the disposition by the Holders of the Registrable Securities pursuant to the Registration Statement.

4. Suspension of Offers and Sales. Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(f) hereof or of the commencement of a Blackout Period or an Allowed Delay, such Holder shall discontinue the disposition of Registrable Securities included in the Registration Statement until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 3(f) hereof or notice of the end of the Blackout Period or Allowed Delay, and, if so directed by the Company, such Holder shall deliver to the Company (at the Company's expense) all copies (including, without limitation, any and all drafts), other than permanent file copies, then in such Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

5. Registration Expenses. The Company shall pay all expenses in connection with any registration obligation provided herein, including, without limitation, all registration, filing, stock exchange fees, printing expenses, all fees and expenses of complying with applicable securities laws, the reasonable fees and expenses, not to exceed $20,000 of one special counsel for the selling Holders and the fees and disbursements of counsel for the Company and of its independent accountants; provided, that, in any registration, each party shall pay for its own underwriting discounts and commissions and transfer taxes. Except as provided in this Section 5 and Section 8, the Company shall not be responsible for the expenses of any attorney or other advisor employed by a Holder.

6. Assignment of Rights. The rights under this Agreement shall be assignable by the Holders to any transferee of all or any portion of such Holder's Registrable Securities if: (i) the transfer of the Registrable Securities is permitted under the terms of the Purchase Agreement and, if required under the terms of the Purchase Agreement, the Holder has furnished to the Company an opinion of counsel in a form satisfactory to the Company that such transfer is exempt from or not subject to registration under the Securities Act; (ii) the Holder agrees in writing with the transferee or assignee to assign such rights, and a copy of such agreement is furnished to the Company within a reasonable time after such assignment; (iii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (a) the name and address of such transferee or assignee, and (b) the Registrable Securities with respect to which such registration rights are being transferred or assigned and (iii) immediately following such transfer or assignment the further disposition of such Registrable Securities by the transferee or assignee is restricted under the Securities Act and applicable state securities laws; (iv) at or before the time the Company receives the written notice contemplated by clause (ii) of this sentence the transferee or assignee agrees in writing with the Company to be bound by all of the provisions contained herein.

7. Information by Holder. A Holder with Registrable Securities included in any registration shall furnish to the Company (and any managing underwriter(s), where applicable) such information regarding itself, the Registrable Securities held by it, the intended method of disposition of such Registrable Securities, and such other information as shall be required in order to comply with any applicable law or regulation in connection with the registration of such Holder's Registrable Securities or any qualification or compliance with respect to such Holder's Registrable Securities and referred to in this Agreement.

8. Indemnification.

(a) In the event of the offer and sale of Registrable Securities under the Securities Act, the Company shall, and hereby does, indemnify and hold harmless, to the fullest extent permitted by law, each Holder, its directors, officers, partners, each other person who participates as an underwriter in the offering or sale of such securities, and each other person, if any, who controls or is under common control with such Holder or any such underwriter within the meaning of Section 15 of the Securities Act, against any losses, claims, damages or liabilities, joint or several, and expenses to which the Holder or any such director, officer, partner or underwriter or controlling person may become subject under the Securities Act, the Exchange Act, or any other federal or state law, insofar as such losses, claims, damages, liabilities or expenses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon (1), in the case of any registration statement prepared and filed by the Company under which Registrable Securities were registered under the Securities Act, if such registration statement contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading or (2) in the case of any preliminary prospectus, final prospectus or prospectus supplement contained in such registration statement, or any amendment or supplement thereto, if such preliminary prospectus, final prospectus or prospectus supplement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, or any violation or alleged violation of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law in connection with this Agreement; and the Company shall reimburse the Holder, and each such director, officer, partner, underwriter and controlling person for any documented legal or any other documented expenses reasonably incurred by them in connection with investigating, defending or settling any such loss, claim, damage, liability, action or proceeding; provided, that such indemnity agreement found in this Section 8(a) shall in no event exceed the net proceeds from the Offering received by the Company; and provided further, that the Company shall not be liable in any such case (i) to a Holder to the extent that any such loss, claim, damage, liability (or action or proceeding in respect thereof) or expense arises out of or is based upon an untrue statement in or omission from such registration statement, any such preliminary prospectus, final prospectus, prospectus supplement, amendment or supplement in reliance upon and in conformity with written information furnished to the Company by the Holder specifically for use in the preparation thereof or (ii) if the person asserting any such loss, claim, damage, liability (or action or proceeding in respect thereof) who purchased the Registrable Securities that are the subject thereof did not receive a copy of the preliminary prospectus or the final prospectus (or the final prospectus as amended or supplemented) at or prior to the written confirmation of the sale of such Registrable Securities to such person because of the failure of such Holder or underwriter to so provide

such preliminary or final prospectus and the untrue statement or omission of a material fact made in such preliminary prospectus was corrected in the amended preliminary or final prospectus (or the final prospectus as amended or supplemented). Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Holders, or any such director, officer, partner, underwriter or controlling person and shall survive the transfer of such shares by the Holder.

(b) As a condition to including Registrable Securities in any registration statement filed pursuant to this Agreement, each Holder agrees to be bound by the terms of this Section 8 and to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act, against any losses, claims, damages or liabilities, to which the Company or any such director or officer or controlling person may become subject under the Securities Act, the Exchange Act, or any other federal or state law, to the extent arising out of or based solely upon: (x) such Holder's failure to comply with the prospectus delivery requirements of the Securities Act or (y)(1), in the case of any registration statement prepared and filed by the Company under which Registrable Securities were registered under the Securities Act, if such registration statement contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading or (2) in the case of any preliminary prospectus, final prospectus or prospectus supplement contained in such registration statement, or any amendment or supplement thereto, such preliminary prospectus, final prospectus or prospectus supplement includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, (i) to the extent, but only to the extent, that such untrue statement or omission referred to in (y)(1) or (y)(2) above is contained in any information so furnished in writing by such Holder to the Company specifically for inclusion in the registration statement or such prospectus or (ii) to the extent that (1) such untrue statements or omissions referred to in (y)(1) or (y)(2) above are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and expressly approved in writing by such Holder for use in the Registration Statement, such prospectus or such form of prospectus or in any amendment or supplement thereto or (2) in the case of an occurrence of an event of the type specified in Section 3(f) hereof, the use by such Holder of an outdated or defective prospectus after the Company has notified such Holder in writing that the prospectus is outdated or defective and prior to the receipt by such Holder of the advice contemplated in Section 3(f). Each Holder's obligation to indemnify shall be individual, not joint and several, and in no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action or proceeding involving a claim referred to in this Section (including any governmental action), such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party, give written notice to the indemnifying party of the commencement of such action; provided, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations under this Section, except to the extent that the indemnifying party is actually prejudiced by such failure to give notice. In case any such action is brought against an indemnified party, the indemnifying party shall be entitled to participate in and to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof, unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties arises in respect of such claim after the assumption of the defenses thereof or the indemnifying party fails to defend such claim in a diligent manner. If, in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties arises in respect of such claim after the assumption of the defenses thereof, the indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the reasonable and documented fees and expenses to be paid by the indemnifying party. No indemnifying party shall be liable for any settlement of any action or proceeding effected without its consent. No indemnifying party shall, without the consent of the indemnified party (which consent shall not be unreasonably withheld, conditioned or delayed), consent to entry of any judgment or enter into any settlement, unless such consent to entry of judgment or settlement includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation. Notwithstanding anything to the contrary set forth herein, and without

limiting any of the rights set forth above, in any event any party shall have the right to retain, at its own expense, counsel with respect to the defense of a claim.

(d) If an indemnifying party does or is not permitted to assume the defense of an action pursuant to Section 8(c) or in the case of the expense reimbursement obligation set forth in Sections 8(a) and (b), the indemnification required by Sections 8(a) and 8(b) shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills received or expenses, losses, damages, or liabilities are incurred provided that the indemnifying party is provided appropriate and reasonably detailed documentation.

(e) If the indemnification provided for in Section 8(a) or 8(b) is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall (i) contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense as is appropriate to reflect the proportionate relative fault of the indemnifying party on the one hand and the indemnified party on the other (determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission), or (ii) if the allocation provided by clause (i) above is not permitted by applicable law or provides a lesser sum to the indemnified party than the amount hereinafter calculated, not only the proportionate relative fault of the indemnifying party and the indemnified party, but also the relative benefits received by the indemnifying party on the one hand and the indemnified party on the other, as well as any other relevant equitable considerations. No indemnified party guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any indemnifying party who was not guilty of such fraudulent misrepresentation.

9. Rule 144. If and when Rule 144 and any other rule or regulation of the SEC that may at any time permit the Holders to sell the Registrable Securities to the public without registration may become available, the Company agrees to use commercially reasonable efforts to: (i) to make and keep public information available as those terms are understood in Rule 144; (ii) to file with the SEC in a timely manner all reports and other documents required to be filed by an issuer of securities registered under the Securities Act or the Exchange Act pursuant to Rule 144; (iii) as long as any Holder owns any Registrable Securities, to furnish in writing upon such Holder's request a written statement by the Company that it has complied with the reporting requirements of Rule 144 (and, if applicable, of the Securities Act and the Exchange Act), and to furnish to such Holder a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed by the Company as may be reasonably requested in availing such Holder of any rule or regulation of the SEC permitting the selling of any such Registrable Securities without registration; (iv) with respect to the sale of any Registrable Securities by a Holder pursuant to Rule 144 and subject to such Holder providing necessary documentation that meet the requirements of Rule 144, to promptly furnish, without any charge to such Holder, a written legal opinion of its counsel to facilitate such sale and, if necessary, instruct its transfer agent in writing that it may rely on said written legal opinion of counsel with respect to said sale; and (v) undertake any additional actions reasonably necessary to maintain the availability of Rule 144.

10. Independent Nature of Each Purchaser's Obligations and Rights. The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and each Purchaser shall not be responsible in any way for the performance of the obligations of any other Purchaser under this Agreement. Nothing contained herein and no action taken by any Purchaser pursuant hereto, shall be deemed to constitute such Purchasers as a partnership, an association, a joint venture, or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. Each Purchaser shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose.

11. Miscellaneous.

(a) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

(b) Remedies. In the event of a breach by the Company or by a Holder of any of their respective obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. The Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall not assert or shall waive the defense that a remedy at law would be adequate.

(c) Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, permitted transferees and assignees, executors and administrators of the parties hereto.

(d) No Inconsistent Agreements. The Company has not entered, as of the date hereof, and shall not enter, on or after the date of this Agreement, into any agreement with respect to its securities that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof.

(e) Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof.

(f) Notices, etc. All notices or other communications which are required or permitted under this Agreement shall be in writing and sufficient if delivered by hand, by facsimile transmission, by registered or certified mail, postage pre-paid, by electronic mail, or by courier or overnight carrier, to the persons at the addresses set forth below (or at such other address as may be provided hereunder), and shall be deemed to have been delivered as of the date so delivered:

If to the Company to:

ProMis Neurosciences Inc.
Suite 200,
1920 Yonge Street,
Toronto, Ontario M4S 3E2 CANADA
Attn: Gail Farfel, CEO
Email: gail.farfel@promisneurosciences.com

With a copy (which shall not constitute notice) to:

Goodwin Procter LLP
Attn: Nicole Daley

Email: NDaley@goodwinlaw.com

To each Purchaser at the address set forth on the signature page hereto or at such other address as any party shall have furnished to the Company in writing.

(g) Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Holder, upon any breach or default of the Company under this Agreement, shall impair any such right, power or remedy of such Holder nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereunder occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Holder of any breach or default under this Agreement, or any waiver on the part of any Holder of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, or by law or otherwise afforded to any holder, shall be cumulative and not alternative.

(h) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. In the event that any signature is delivered by facsimile transmission or electronic transmission via .PDF file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or electronic signature page were an original thereof.

(i) Severability. In the case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(j) Amendments. The provisions of this Agreement may be amended at any time and from time to time, and particular provisions of this Agreement may be waived, with and only with an agreement or consent in writing signed by the Company and the Majority Holders, provided that no such amendment or wavier shall impact any Holder or Holders disproportionately without their written consent. The Purchasers acknowledge that by the operation of this Section, the Majority Holders may have the right and power to diminish or eliminate all rights of the Holders under this Agreement.

[*SIGNATURE PAGES FOLLOW*]

This Registration Rights Agreement is hereby executed as of the date first above written.

COMPANY:

PROMIS NEUROSCIENCES INC.

By: _____
Name: Gail Farfel
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be duly executed as of the date first above written.

For Individuals:

Name of Individual Investor: _____

Signature of Individual Investor: _____

Notice Address: _____

Facsimile number: _____

Email: _____

For Entities

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Notice Address: _____

Facsimile number: _____

Email: _____

[*Signature Page to Registration Rights Agreement]*

Exhibit 99.1

ProMIS Neurosciences Announces $20.4 Million Private Placement Financing

At-the-Market Fundraise supports Company through several potentially value-creating milestones and beyond

TORONTO, Ontario and CAMBRIDGE, Massachusetts – August 21, 2023 – ProMIS Neurosciences Inc. (Nasdaq: PMN) ("ProMIS" or the "Company"), a biotechnology company focused on the generation and development of antibody therapeutics targeting toxic misfolded proteins in neurodegenerative diseases such as Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and multiple system atrophy (MSA), today announced that it has entered into a securities purchase agreement with certain new and existing accredited investors to issue and sell an aggregate of approximately $20.4 million of (a) common share units, each consisting of one of the Company's common shares (the "Common Shares") and one warrant to purchase one Common Share (the "Warrants") (the "Common Share Units") and (b) pre-funded units, each consisting of one pre-funded warrant to purchase one Common Share and one Warrant (the "Pre-Funded Units"). The Common Share Units were sold at a price of $1.88 per unit and the Pre-Funded Warrants were sold at a price of $1.87 per unit through a private investment in public equity ("PIPE") financing.

The PIPE included participation from Affinity Asset Advisors, LLC, Ally Bridge Group, Sphera Healthcare and other institutional and individual accredited investors.

ProMIS anticipates the gross proceeds from the PIPE to be approximately $20.4 million, before deducting fees to the placement agents and other offering expenses payable by the Company. The financing is expected to close on August 23, 2023, subject to customary closing conditions.

Proceeds from the PIPE financing are expected to be used to advance the clinical development of PMN310, ProMIS' lead therapeutic candidate, as well as for working capital and other general corporate expenses.

Certain directors and officers of the Company are subscribing for up to approximately $145,000 of Common Share Units. The issuance of Common Share Units to insiders will be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

The offer and sale of the foregoing securities are being made in a transaction not involving a public offering and have not been registered under the Securities Act of 1933, as amended ("Securities Act"), or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdictions' securities laws. ProMIS Neurosciences has agreed to file a registration statement with the SEC registering the resale of the Common Shares and the Common Shares issuable upon the exercise of the Pre-Funded Warrants and Warrants issued in the PIPE financing.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such state or other jurisdiction.

About ProMIS Neurosciences Inc.

ProMIS Neurosciences Inc. is a development stage biotechnology company focused on generating and developing antibody therapeutics selectively targeting toxic misfolded proteins in neurodegenerative diseases such as Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and multiple system atrophy (MSA). The Company's proprietary target discovery engine applies a thermodynamic, computational discovery platform - ProMIS™ and Collective Coordinates - to predict novel targets known as Disease Specific Epitopes on the molecular surface of misfolded proteins. Using this unique approach, the Company is developing novel antibody therapeutics for AD, ALS and MSA. ProMIS has offices in Toronto, Ontario and Cambridge, Massachusetts.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Certain information in this news release constitutes forward-looking statements and forward-looking information (collectively, "forward-looking information") within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "excited to", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Specifically, this news release contains forward-looking information relating to the expected timing for the closing of the private placement and the anticipated use of proceeds from the private placement. Statements containing forward-looking information are not historical facts but instead represent management's current expectations, estimates and projections regarding the future of our business, future plans, strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties and assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, but not limited to, the Company's ability to fund its operations and continue as a going concern, its accumulated deficit and the expectation for continued losses and future financial results. Important factors that could cause actual results to differ materially from those indicated in the forward-looking information include, among others, the factors discussed throughout the "Risk Factors" section of the Company's most recently filed annual information form available on www.SEDAR.com, in Item 1A of its Annual Report on Form 10-K for the year ended December 31, 2022 and the section entitled "Risk Factors" in its Post-Effective Amendment No. 1 to Form S-1, filed March 17, 2023, each as filed with the Securities and Exchange Commission, and subsequent quarterly reports. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

For further information:

Visit us at www.promisneurosciences.com

Please submit media inquiries to info@promisneurosciences.com.

For Investor Relations, please contact:
Stern Investor Relations
Anne Marie Field, Managing Director
annemarie.fields@sternir.com
Tel. 212-362-1200
