

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: The Canadian Bioceutical Corporation (the "Issuer").

Trading Symbol: BCC .

Date: May 3, 2017 .

Is this an updating or amending Notice: ☒ Yes ☐ No

If yes provide date(s) of prior Notices: March 30, 2017 and April 4, 2017 .

Issued and Outstanding Securities of Issuer Prior to Issuance: 252,668,946 .

Date of News Release Announcing Private Placement: March 30, 2017, April 4, 2017 and May 3, 2017 .

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.52 (March 30, 2017).

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

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Nicholas James Archer Woodview, 10 Hillcrest Waye Gerrard's Cross SL9 8DN United Kingdom	170,775	\$0.50	N/A	Section 2.3 of NI 45-106	410,156	April 27, 2017	Not Related Person
Brian Beggans 19 Blossom Road Ramson, NJ 07760	683,100	\$0.50	N/A	Section 2.3 of NI 45-106	None	April 27, 2017	Not Related Person

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Simon Frank Booth Hampton Villa, 69 Palace Road East Molesey, Surrey KT8 9DN United Kingdom	68,310	\$0.50	N/A	Section 2.3 of NI 45-106	204,062 Common Shares	April 13, 2017	Not Related Person
Xi Chen 66 Barkston Gardens London SW5 OEL United Kingdom	68,310	\$0.50	N/A	Section 2.3 of NI 45-106	164,062 Common Shares	April 28, 2017	Not Related Person
Antonio Chiricolo 6 Carriage Lane Freehold, NJ 07728	27,324	\$0.50	N/A	Section 2.3 of NI 45-106	None	April 20, 2017	Not Related Person
Gerardo Chiricolo 6 Red Coach Lane Holmdel, NJ 07733	27,324	\$0.50	N/A	Section 2.3 of NI 45-106	None	April 25, 2017	Not Related Person
DKLR, LLC 11 Eves Drive, Suite 150 Marlton, NJ 08053	683,100	\$0.50	N/A	Section 2.10 of NI 45-106	None	April 13, 2017	Not Related Person

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Hi-Med, LLC 1001 N. US Highway 1, Suite 800 Jupiter, FL 33477	479,809	\$0.50	N/A	Section 2.10 of NI 45-106	25,250,992 Common Shares	March 31, 2017	Not Related Person, Lender
Oliver Nigel Leatham Leyburn Hall, Commercial Square North Yorkshire, DL8 5BP United Kingdom	69,949	\$0.50	N/A	Section 2.3 of NI 45-106	401,887 Common Shares	May 4, 2017	Not Related Person
Mazyar Moghadam 49 Brompton Square London SW3 2AF United Kingdom	273,240	\$0.50	N/A	Section 2.3 of NI 45-106	None	April 26, 2017	Not Related Person
James Morrone 163 Stanhope Avenue Mantua, NJ 08051	136,620	\$0.50	N/A	Section 2.3 of NI 45-106	None	April 13, 2017	Not Related Person
David Anthony Taylor 17A – L’Estoril; 31 Ave Princess Grace, 98000, Monaco	1,024,650	\$0.50	N/A	Section 2.3 of NI 45-106	4,921,875 Common Shares	April 7, 2017	Not Related Person

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Welbeck Investment Corporation PO Box 126877 Dubai, UAE	819,720	\$0.50	N/A	Section 2.3 of NI 45-106	None	May 3, 2017	Not Related Person
John Xu 66 Barkston Gardens London SW5 OEL United Kingdom	68,310	\$0.50	N/A	Section 2.3 of NI 45-106	164,062 Common Shares	April 28, 2017	Not Related Person

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

(2) Indicate if Related Person.

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

- Total amount of funds to be raised: US\$9,490,000 (First Tranche) and US\$1,683,700 (Second Tranche) for an aggregate of US\$11,173,700.
- Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. It is intended that the proceeds of the Offering will be used to satisfy the purchase price for and development of a 51% interest in IMT, LLC ("IMT"), a Massachusetts based company active in the cannabis industry.
- Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A.
- If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
- Description of securities to be issued:
 - Class Common Shares.
 - Number Approximately 25,250,992 (First Tranche) and 4,600,541 (Second Tranche) for an aggregate of 29,851,533.
 - Price per security CAD\$0.50.

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- (d) Voting rights one (1) vote per Common Share
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued: N/A
- (a) Number _____
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____
- (c) Exercise price _____
- (d) Expiry date _____
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount Revolving Secured Credit Facility of up to US\$25,000,000 from Hi-Med, LLC, as lender.
- (b) Maturity date April 28, 2020.
- (c) Interest rate 7% per annum before default and 18% per annum after default, calculated and compounded monthly in advance.
- (d) Conversion terms The lender shall have the following rights to convert outstanding principal amounts into common shares of the Issuer, as follows: (i) up to an initial US\$10 million of the principal outstanding, shall be convertible into common shares at a conversion price of CAD\$0.50 per common share; (ii) any principal drawn down in excess of the initial US\$10 million, and less than US\$20 million, shall be convertible into common shares at a conversion price of CAD\$1.00 per common share; and (iii) any principal drawn down in excess of US\$20 million, and less than US\$25 million plus outstanding interest payable on the outstanding loan amount shall be convertible into common shares at a conversion price of CAD\$1.50 per common share.
- (e) Default provisions (i) The Issuer shall fail to perform or be in breach of any covenant or other term or condition made by it in this Agreement or any certificate, agreement, instrument or statement contemplated by or made or delivered pursuant hereto or in connection herewith, the Issuer shall have a period of thirty (30) days from any such date within which to cure such default; (ii) any representation or warranty made by the Issuer in the loan agreement or any certificate, agreement, instrument or statement contemplated by or made or delivered pursuant hereto or in connection herewith, shall prove to have been incorrect in any material respect when made, the Issuer shall have a period of thirty (30) days from any such date within which to cure such default; or (iii) the Issuer becomes bankrupt or insolvent or be subject to the provisions of the *Bankruptcy and Insolvency Act*, (Canada), or any other act for the benefit of creditors or should the Issuer go into liquidation either voluntarily or under an order of a court of competent jurisdiction or make a general assignment for the benefit of its creditors or otherwise acknowledge its insolvency, the Issuer shall have a period of thirty (30) days from any such date within which to cure such default.
8. I. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ARG Advisory Services LLC, 415 Hawthorne Avenue, Haddonfield, NJ, 08033 (Robert Galvin and Andrew Ryan exercise voting control over 20% of the voting shares) .
- (b) Cash US\$3,000 .
- (c) Securities 40,786 Common Shares .
- (d) Other N/A .
- (e) Expiry date of any options, warrants etc. N/A .
- (f) Exercise price of any options, warrants etc. N/A .

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

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Chrystal Capital Partners LP, 8 Berkeley Square, Mayfair, London W1J 5AY, UK .
- (b) Cash US\$38,286 .
- (c) Securities 104,612 Compensation Options .
- (d) Other N/A .
- (e) Expiry date of any options, warrants etc. May 5, 2022 .
- (f) Exercise price of any options, warrants etc. CAD\$0.50 .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship None .

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
The United States dollar / Canadian dollar currency deemed exchange rate applicable for the purchase of Common Shares pursuant to the Offering shall be the closing exchange rate posted by the Bank of Canada prior to the Closing Date, as determined by the Issuer.
11. State whether the private placement will result in a change of control.
No
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.
- 2. Acquisition N/A**
1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: _____
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: _____
- (b) Cash: _____
- (c) Securities (including options, warrants etc.) and dollar value: _____
- (d) Other: _____
- (e) Expiry date of options, warrants, etc. if any: _____
- (f) Exercise price of options, warrants, etc. if any: _____
- (g) Work commitments: _____
4. State how the purchase or sale price was determined (e.g. arm’s-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____

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

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

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____.
- (b) Cash _____.
- (c) Securities _____.
- (d) Other _____.
- (e) Expiry date of any options, warrants etc. _____.
- (f) Exercise price of any options, warrants etc. _____.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____.
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated May 3, 2017.

W. Scott Boyes
Name of Director or Senior Officer

Signed: "W. Scott Boyes"
Signature

President and CEO
Official Capacity