

MIRA IV ACQUISITION CORP.

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS TO BE
HELD ON JUNE 22, 2015**

AND

MANAGEMENT INFORMATION CIRCULAR

DATED MAY 8, 2015

MIRA IV ACQUISITION CORP.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual meeting (the “**Meeting**”) of the shareholders of Mira IV Acquisition Corp. (the “**Corporation**”) will be held at the offices of Osler, Hoskin & Harcourt LLP, 100 King Street West, 1 First Canadian Place, Suite 6300, P.O. Box 50, Toronto, Ontario M5X 1B8 on June 22, 2015 at 2:00 p.m. for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended December 31, 2014 and the accompanying report of the auditors thereon;
2. to elect as directors of the Corporation Steven Plymale, Damian Lamb, Jean-François Pariseau, William Curran, Arun Menawat and Jonathan Goodman to serve from the close of the Meeting until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed; *provided that* if the Corporation has not completed its previously disclosed qualifying transaction (the “**Profound Transaction**”) with Profound Medical Inc. (“**Profound**”) prior to the Meeting, the nominees standing for election shall be the current directors of the Corporation, namely Ronald Schmeichel, Jordan Kupinsky and Kevin Taylor, all as more fully described in the management information circular dated May 8, 2015 (the “**Management Information Circular**”) accompanying this notice of Meeting;
3. to appoint PricewaterhouseCoopers LLP as the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the auditors’ remuneration; *provided that* if the Corporation has not completed the Profound Transaction prior to the Meeting, the auditor proposed to be appointed shall be Collins Barrow Toronto LLP, all as more fully described in the Management Information Circular; and
4. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

Information relating to the items above is set forth in the Management Information Circular.

Only shareholders of record as of May 11, 2015 are entitled to notice of the Meeting and to vote at the Meeting and at any adjournment or postponement thereof.

IMPORTANT

It is desirable that as many common shares of the Corporation as possible be represented at the Meeting. If you do not expect to attend the Meeting and would like your common shares of the Corporation represented, please complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. To be valid, all instruments of proxy must be deposited at the office of the Registrar and Transfer Agent of the Corporation, TMX Equity Transfer Services, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any postponement or adjournment thereof. Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

DATED at Toronto, Ontario this 8th day of May, 2015.

By Order of the Board of Directors of Mira IV Acquisition Corp.

(signed) “*Ronald D. Schmeichel*”

Ronald D. Schmeichel

Chief Executive Officer, Chief Financial Officer, President
and Secretary

**MIRA IV ACQUISITION CORP.
MANAGEMENT INFORMATION CIRCULAR**

SOLICITATION OF PROXIES

This management information circular (this “Management Information Circular”) is provided in connection with the solicitation of proxies by management of Mira IV Acquisition Corp. (the “Corporation”) for use at the annual meeting (the “Meeting”) of the holders (“Shareholders”) of common shares (“Common Shares”) in the capital of the Corporation. The Meeting will be held on June 22, 2015 at 2:00 p.m. at the offices of Osler, Hoskin & Harcourt LLP, 100 King Street West, 1 First Canadian Place, Suite 6200, P.O. Box 50, Toronto, Ontario M5X 1B8, or at such other time or place to which the Meeting may be adjourned, for the purposes set forth in the notice of annual meeting accompanying this Management Information Circular (the “Notice”). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

These securityholder materials are being sent to both registered and non-registered (beneficial) owners of the securities. If you are a non-registered owner and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings or securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Accompanying this Management Information Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting (“**Instrument of Proxy**”). Each Shareholder who is entitled to attend at Shareholders’ meetings is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

Unless otherwise stated, the information contained in this Management Information Circular is given as of May 8, 2015 (the “**Effective Date**”).

All time references in this Management Information Circular are references to Toronto time.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of a Proxy

Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper form of proxy to TMX Equity Transfer Services (the “Transfer Agent”) either in person, or by mail or courier, to 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, by fax at (416) 595-9593 or via the internet at www.voteproxyonline.com.

The persons named as proxyholders in the Instrument of Proxy accompanying this Management Information Circular are designated by management of the Corporation and are representatives of the Corporation’s management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) to attend and act for him, her or it and on his, her or its behalf at the Meeting other than the management nominees designated in the Instrument of Proxy may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person’s name in the blank space provided in the accompanying Instrument of Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of proxy must be delivered to the Transfer Agent at the place and within the time specified herein for the deposit of proxies. A Shareholder who appoints a proxy who is someone other than the management representatives named in the Instrument of Proxy should notify the nominee of the appointment, obtain the nominee’s consent to act as proxy, and provide instructions on how the Common Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the form of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form).

In order to validly appoint a proxy, Instruments of Proxy must be received by the Transfer Agent (the address is stated above or in the Instrument of Proxy) at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the Meeting or any adjournment or postponement thereof. After such time, the Chairman of the Meeting may accept or reject a form of proxy delivered to him in his discretion but is under no obligation to accept or reject any particular late form of proxy.

Revoking a Proxy

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the registered office of the Corporation or the Transfer Agent, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, at any time up to and including the last business day preceding the date of the Meeting, or any postponement or adjournment thereof at which the proxy is to be used, or deposited with the Chairman of such Meeting on the day of the Meeting, or any postponement or adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Also, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the Chairman before the proxy is exercised) and vote in person (or withhold from voting).

Signature on Proxies

The form of proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. A form of proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

Voting of Proxies

Each Shareholder may instruct his, her or its proxy how to vote his, her or its Common Shares by completing the blanks on the Instrument of Proxy.

The Common Shares represented by the enclosed Instrument of Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. If a Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. In the absence of such direction, such Common Shares will be voted IN FAVOUR OF PASSING THE RESOLUTIONS DESCRIBED IN THE INSTRUMENT OF PROXY AND BELOW. If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Instrument of Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. Unless otherwise stated, the Common Shares represented by a valid Instrument of Proxy will be voted in favour of the election of nominees set forth in this Management Information Circular except where a vacancy among such nominees occurs prior to the Meeting, in which case, such Common Shares may be voted in favour of another nominee in the proxyholder's discretion. As at the Effective Date, management of the Corporation knows of no such amendments or variations or other matters to come before the Meeting.

Advice to Beneficial (Non-Registered) Shareholders

The information set forth in this section is of importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who hold their Common Shares through brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Management Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders who are registered shareholders (that is, shareholders whose names appear on the records maintained by the registrar and transfer agent for the Common Shares as registered holders of Common Shares) will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such

Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers (or their agents and nominees) are prohibited from voting shares for the broker's clients. Subject to the following discussion in relation to NOBOs (as defined below), the Corporation does not know for whose benefit the shares of the Corporation registered in the name of CDS & Co., a broker or another nominee, are held.

There are two categories of Beneficial Shareholders for the purposes of applicable securities regulatory policy in relation to the mechanism of dissemination to Beneficial Shareholders of proxy-related materials and other securityholder materials and the request for voting instructions from such Beneficial Shareholders. Non-objecting beneficial owners ("NOBOs") are Beneficial Shareholders who have advised their intermediary (such as brokers or other nominees) that they do not object to their intermediary disclosing ownership information to the Corporation, consisting of their name, address, e-mail address, securities holdings and preferred language of communication. **Securities legislation restricts the use of that information to matters strictly relating to the affairs of the Corporation.** Objecting beneficial owners ("OBOs") are Beneficial Shareholders who have advised their intermediary that they object to their intermediary disclosing such ownership information to the Corporation.

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Management Information Circular and a voting instruction form or a form of proxy, as applicable (collectively, the "**Meeting Materials**"), directly to NOBOs and indirectly through intermediaries to OBOs. NI 54-101 permits the Corporation, in its discretion, to obtain a list of its NOBOs from intermediaries and use such NOBO list for the purpose of distributing the Meeting Materials directly to, and seeking voting instructions directly from, such NOBOs. As a result, the Corporation is entitled to deliver Meeting Materials to Beneficial Shareholders in two manners: (a) directly to NOBOs and indirectly through intermediaries to OBOs; or (b) indirectly to all Beneficial Shareholders through intermediaries. In accordance with the requirements of NI 54-101, the Corporation is sending the Meeting Materials directly to NOBOs and indirectly through intermediaries to OBOs. **The Corporation does not intend to pay for intermediaries to deliver the Meeting Materials to OBOs. If the Corporation does not pay for an intermediary to deliver materials to OBOs, OBOs will not receive the materials unless their intermediary assumes the cost of delivery.**

The Corporation has used a NOBO list to send the Meeting Materials directly to NOBOs whose names appear on that list. If the Transfer Agent has sent these materials directly to a NOBO, such NOBO's name and address and information about its holdings of Common Shares have been obtained from the intermediary holding such shares on the NOBO's behalf in accordance with applicable securities regulatory requirements. As a result, any NOBO of the Corporation can expect to receive a voting instruction form from the Transfer Agent. NOBOs should complete and return the voting instruction form to the Transfer Agent in the envelope provided. In addition, Internet voting is available. Instructions in respect of the procedure for Internet voting can be found in the voting instruction form. The Transfer Agent will tabulate the results of voting instruction forms received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by such voting instruction forms.

Applicable securities regulatory policy requires intermediaries, on receipt of Meeting Materials that seek voting instructions from Beneficial Shareholders indirectly, to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings on Form 54-101F7 – *Request for Voting Instructions Made by Intermediaries* ("**Form 54-101F7**"). Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting or any adjournment(s) or postponement(s) thereof. Often, the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided to registered shareholders; however, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. Beneficial Shareholders who wish to appear in person and vote at the Meeting should be appointed as their own representatives at the Meeting in accordance with the directions of their intermediaries and Form 54-101F7. Beneficial Shareholders can also write the name of someone else whom they wish to attend at the Meeting and vote on their behalf. Unless prohibited by law, the person whose name is written in the space provided in Form 54-101F7 will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in Form 54-101F7 or this Management Information Circular. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a voting instruction form in lieu of the form of proxy. Beneficial Shareholders are requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Broadridge will then provide aggregate voting instructions to

the Transfer Agent, which tabulates the results and provides appropriate instructions respecting the voting of shares to be represented at the Meeting or any adjournment or postponement thereof. By choosing to send the Meeting Materials to NOBOs directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice are to registered Shareholders unless specifically stated otherwise.

QUALIFYING TRANSACTION

The Corporation, together with its wholly-owned subsidiary, Mira IV Subco Inc. (“**Subco**”) has entered into an amalgamation agreement dated April 29, 2015 (the “**Amalgamation Agreement**”) with Profound Medical Inc. (“**Profound**”), pursuant to which Subco will amalgamate with Profound (the “**Profound Transaction**”). The Profound Transaction is structured as a three-cornered amalgamation, upon completion of which the amalgamated corporation will be a wholly-owned subsidiary of the Corporation. In conjunction with the Profound Transaction, the Corporation intends to consolidate its Common Shares at a consolidation ratio of one-post consolidation Common Share for every 13.6363 pre-consolidation Common Shares (the “**Consolidation**”) and change its name to “Profound Medical Corp.”. If completed, the Profound Transaction is intended to constitute the “Qualifying Transaction” of the Corporation under Policy 2.4 – *Capital Pool Companies* (the “**CPC Policy**”) of the TSX Venture Exchange (the “**TSXV**”). Subject to the receipt of all approvals, including from the TSXV, the Profound Transaction is anticipated to close on or about May 28, 2015.

Upon completion of the Profound Transaction, the current directors of the Corporation will be replaced with new directors nominated by Profound and the current auditor of the Corporation will be replaced with an auditor selected by Profound, both of which replacements were approved by the Shareholders at the Corporation’s meeting of Shareholders held on December 22, 2014. Accordingly, if the Profound Transaction has been completed and these replacements have been made prior to the Meeting, the directors standing for election and the auditor proposed to be appointed at the Meeting will be those who took office upon completion of the Profound Transaction. If the Profound Transaction has not been completed prior to the Meeting, the directors standing for election will be the current directors of the Corporation and the auditor proposed to be appointed will be the current auditor of the Corporation. See “Matters to be Considered at the Meeting”.

Full details regarding Profound and the Profound Transaction will be disclosed by the Corporation in a filing statement (the “**Filing Statement**”) to be prepared and filed under the CPC Policy. The Filing Statement will be posted on SEDAR at www.sedar.com prior to completion of the Profound Transaction. The Filing Statement is expected to contain disclosure regarding the business, structure and governance of the Corporation after completion of the Profound Transaction, including: (i) the capital structure of the Corporation; (ii) related-party transactions (if any); (iii) executive compensation; (iv) the audit committee; and (v) corporate governance matters. We urge you to review the press release issued by the Corporation on April 29, 2015 announcing the entering into of the definitive amalgamation agreement in respect of the Profound Transaction and the Filing Statement for further information.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Shareholders of record as of May 11, 2015 (the “**Record Date**”) are entitled to receive notice of and to attend and vote at the Meeting. As at the Effective Date, the Corporation had 30,000,000 issued and outstanding Common Shares. These Common Shares are the only voting shares of the Corporation which are issued and outstanding as of the Record Date. Each Common Share entitles the holder to one vote in respect of any matter that may come before the Meeting.

To the knowledge of the directors and officers of the Corporation, as at the Effective Date, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Common Shares other than:

Name	Type of Ownership	Number of Common Shares Owned or Controlled at the Effective Date ⁽¹⁾	Percent of Outstanding Common Shares
Ronald D. Schmeichel	Direct and Beneficial	8,000,000	26.67% ⁽²⁾
Jordan Kupinsky	Direct and Beneficial	6,000,000	20%
Kevin Taylor	Direct and Beneficial	6,000,000	20%

Notes:

- (1) As at the Effective Date, there were 30,000,000 Common Shares issued and outstanding.
(2) This figure is an approximate figure rounded to two decimal places.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No directors or officers of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any one of them, is or was indebted, directly or indirectly, to the Corporation or its subsidiaries at any time since the incorporation of the Corporation on July 16, 2014 (the “**Incorporation Date**”) to the Effective Date.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Management Information Circular, no director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them, has or has had, at any time since the Incorporation Date, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation, except as disclosed in this Management Information Circular.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

All capitalized terms used herein shall have the meaning ascribed thereto in the CPC Policy, unless otherwise defined herein. Section 8.1 of the CPC Policy states that until the completion of the Qualifying Transaction, no payment of any kind may be made, directly or indirectly, by a CPC to a Non-Arm’s Length Party of the CPC or a Non-Arm’s Length Party to the Qualifying Transaction, or to any person engaged in Investor Relations Activities in respect of the CPC or the securities of the CPC or any resulting issuer by any means including,

- (a) remuneration, which includes, but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors’ fees;
 - (iv) finder’s fees;
 - (v) loans;
 - (vi) advances;
 - (vii) bonuses; and
- (b) deposits and similar payments.

The only compensation that is permitted to the directors, officers, employees and consultants of the Corporation, so long as it is a CPC, is the granting of incentive stock options. The Corporation has reserved 3,000,000 Common Shares for stock options issued to its directors and officers. See “Stock Options”.

However, the Corporation may reimburse Non-Arm’s Length Parties for the Corporation’s reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value (“**Permitted Reimbursement**”). No

reimbursement may be made for any payment made to lease or buy a vehicle. In addition, no payment, other than the Permitted Reimbursements, will be made by the Corporation or by any party on behalf of the Corporation, after completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

A “Non-Arm’s Length Party” under TSXV Policy 1.1 – *Interpretation* (“**Policy 1.1**”) in relation to the Corporation, includes: a Promoter, officer, director, other Insider or Control Person of the Corporation and any Associates or Affiliates of any such persons; or another entity or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Corporation. The foregoing capitalized terms not otherwise defined herein are defined in Policy 1.1.

Compensation of Executive Officers

The following table sets forth information concerning the total compensation for the financial year ended December 31, 2014 for Ronald Schmeichel, the Chief Executive Officer, Chief Financial Officer, President and Secretary of the Corporation (the “**Named Executive Officer**”). Mr. Schmeichel is the only officer of the Corporation and also serves as a director of the Corporation.

Name and Principal Position	Year Ended Dec. 31	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)			All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-Term Incentive Plans	Pension Value (\$)		
Ronald D. Schmeichel ⁽²⁾ Chief Executive Officer, Chief Financial Officer, President and Secretary	2014	Nil	Nil	107,760	Nil	Nil	Nil	Nil	107,760

Notes:

- (1) Based on a grant date of September 24, 2014. The fair value of these stock options of \$107,760 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:
 - Share price: \$0.10
 - Expected dividend yield: Nil
 - Risk-free interest rate: 2.21%
 - Expected life: 10.0 years
 - Expected volatility: 100% (as historical volatility of the Common Shares was not available, expected volatility was based on the historical performance of the common shares of other similar companies.)
- (2) Mr. Schmeichel is also a director of the Corporation. 15% of Mr. Schmeichel’s total compensation relates to his role as a director of the Corporation.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option-based awards of the Corporation granted to the Named Executive Officer that were granted before, and remain outstanding as of the end of, the most recently completed financial year (December 31, 2014).

Option-Based Awards				
Named Executive Officer	Number of Securities Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiration Date ⁽¹⁾	Value of Unexercised in-the-money Options (\$) ⁽²⁾
Ronald D. Schmeichel Chief Executive Officer, Chief Financial Officer, President and Secretary	1,200,000	0.10	September 24, 2024	12,000

Notes:

- (1) The options expire on the earlier of: (A) September 24, 2024; or (B) on the later of twelve months following the completion of a Qualifying Transaction and the 90th day following the date Mr. Schmeichel ceases to be a director of the Corporation, provided that if cessation of office was by reason of death, the options may be exercised within a maximum period of one year after such death.
- (2) Calculated based on the difference between the market value of the Common Shares underlying the options at December 31, 2014 and the exercise price of the options. The last trading price of the Common Shares on the TSXV as of December 31, 2014 was \$0.11 per Common Share.

During the financial year ended December 31, 2014, no options were exercised by the Named Executive Officer.

The Corporation has not granted any share-based awards to the Named Executive Officer.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth the securities of the Corporation that are authorized for issuance under equity compensation plans as at the end of the Corporation's most recently completed financial year (December 31, 2014).

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans ⁽¹⁾
Equity compensation plans approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	3,000,000 Common Shares	\$0.10 per Common Share	Nil
Total	3,000,000 Common Shares	\$0.10 per Common Share	Nil

Notes:

- (1) As of the Effective Date, the Corporation had 30,000,000 Common Shares issued and outstanding.

Pension and Other Benefit Plans

The Corporation has no pension or other benefit plans currently in place.

Termination of Employment, Change in Responsibilities and Employment Contracts

As at the Effective Date, the Corporation did not have any plan, contract or arrangement, compensatory or otherwise: (1) regarding the employment of a Named Executive Officer, or (2) whereby a Named Executive Officer is entitled to receive more than \$50,000 (including periodic payments or instalments) in the event of the Named Executive Officer's resignation, retirement or employment, a change of control of the Corporation, or a change in the Named Executive Officer's responsibilities following a change in control of the Corporation.

Other Compensation

Other than as set forth herein, the Corporation did not pay any other compensation to the Named Executive Officer or directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the last completed fiscal year other than benefits and perquisites which did not amount to \$10,000 per annum or greater per individual.

Compensation of Directors

During the financial period ended December 31, 2014, the Corporation paid no cash compensation (including salaries, director's fees, commissions, bonuses paid for services rendered, bonuses paid for services rendered in a previous year, and any compensation other than bonuses earned by the directors for services rendered) to the directors for serving in their capacity as directors, except that the Corporation reimburses the out-of-pocket expenses of its directors incurred in connection with attendance at or participation in meetings of the board of directors (the "**Board**"). The only compensation paid to directors in accordance with the CPC Policy is the granting of incentive stock options.

The Named Executive Officer is also a director of the Corporation and does not receive any additional compensation for services rendered in such capacity, other than as paid by the Corporation to him as indicated above under the heading "Compensation of Executive Officers".

The following table shows the compensation paid to directors for the financial year ended December 31, 2014 other than to the director who also serves as Named Executive Officer:

Director	Fees Earned (\$)	Share- Based Awards ⁽¹⁾ (\$)	Option- Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Jordan Kupinsky	Nil	Nil	80,820	Nil	Nil	Nil	80,820
Kevin Taylor	Nil	Nil	80,820	Nil	Nil	Nil	80,820

Notes:

- (1) Based on a grant date of September 24, 2014. The fair value of these stock options of \$80,820 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:
- | | |
|--------------------------|--|
| Share price: | \$0.10 |
| Expected dividend yield: | Nil |
| Risk-free interest rate: | 2.21% |
| Expected life: | 10.0 years |
| Expected volatility: | 100% (as historical volatility of the Common Shares was not available, expected volatility was based on the historical performance of the common shares of other similar companies.) |

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option-based awards of the Corporation granted to directors other than the director who is the Named Executive Officer that were granted before, and remain outstanding as of the end of, the most recently completed financial year (December 31, 2014).

Director	Option-Based Awards			
	Number of Securities Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options (\$) ⁽¹⁾
Jordan Kupinsky	900,000	0.10	September 24, 2024	9,000
Kevin Taylor	900,000	0.10	September 24, 2024	9,000

Note:

- (1) Calculated based on the difference between the market value of the Common Shares underlying the options at December 31, 2014 and the exercise price of the options. The last trading price of the Common Shares on the TSXV as of December 31, 2014 was \$0.11 per Common Share.

During the financial year ended December 31, 2014, no options were exercised by the directors of the Corporation.

Stock Options

The Corporation entered into stock option agreements (the “**Option Agreements**”) on September 24, 2014 with Ronald D. Schmeichel, Jordan Kupinsky and Kevin Taylor, respectively (the “**Optionees**”) whereby the Optionees were granted and may exercise options to acquire a total of 3,000,000 Common Shares at a price of \$0.10 per share. The options are non-assignable. All of the options expire on the earlier of: (A) September 24, 2024 or (B) on the later of 12 months following the completion of a Qualifying Transaction and the 90th day following the date the applicable Optionee ceases to be a director of the Corporation, provided that if the cessation was by reason of death, the options may be exercised within a maximum period of one year after such death. All Common Shares acquired on the exercise of options prior to a Qualifying Transaction must be deposited in escrow until the Final Exchange Bulletin is issued. The number of Common Shares reserved for issue under the Option Agreements will be adjusted upon any consolidation of the Common Shares of the Corporation. Mr. Schmeichel has been granted 1,200,000 options, and Mr. Kupinsky and Mr. Taylor have each been granted 900,000 options. In connection with and conditional on the closing of the Profound Transaction, one-third of the options granted to the Corporation’s directors and officers (being 1,000,000 options) will be cancelled *pro rata*.

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”), the Corporation is required to include in this Management Information Circular the disclosure required under Form 52-110F2 with respect to the audit committee (the “**Audit Committee**”) of the Board, including the composition of the Audit Committee, the text of the Audit Committee charter (attached hereto as Schedule “A”), and the fees paid to the external auditor.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independence ⁽¹⁾	Financial Literacy
Ronald D. Schmeichel	Not Independent ⁽²⁾	Financially Literate
Jordan Kupinsky	Independent	Financially Literate
Kevin Taylor	Independent	Financially Literate

Notes:

- (1) The Corporation is a “venture issuer” for the purposes of NI 52-110. As such, the Corporation is exempt from the requirement to have the Audit Committee comprised entirely of independent members.
- (2) Ronald D. Schmeichel is not independent because he is the Chief Executive Officer, Chief Financial Officer, President and Secretary of the Corporation.

Relevant Education and Experience

Ronald D. Schmeichel – Director, CEO, CFO, President, Secretary and Promoter, 48 years of age - Mr. Schmeichel has 18 years of experience in financial transactions including high-yield credit, leveraged loans, buy-outs and equity capital markets with a focus on middle market companies in Canada and the United States. Mr. Schmeichel is one of the founders of JJR Private Capital Inc., a Toronto based merchant banking firm that specializes in reverse merger transactions on the TSX. In the past 4 years, he also served as the President & CEO of Windsor Private Capital Inc., a private equity and credit fund that specializes in mezzanine and bridge financing, leveraged buy-outs, recapitalizations and equity capital. Mr. Schmeichel serves as the non-executive Chairman of the board of directors of Concordia Healthcare Corp. (TSX: CXR), a healthcare company focused on legacy pharmaceutical products, orphan drugs, and medical devices for the diabetic population. Mr. Schmeichel also serves as a director of the board of Frankly Inc. Mr. Schmeichel has served on the boards of more than 19 TSX and TSXV listed companies. For the past 12 years, Mr. Schmeichel has been a guest lecturer at the University of Western Ontario, Faculty of Law, with a focus on

entrepreneurial finance and securities law as well as a guest lecturer at the Ivey School of Business. He currently serves as a member of the Ontario Advisory Committee for the TSXV. Mr. Schmeichel received a B.A. degree, with Merit, from York University in 1992 and a Juris Doctorate degree from the University of Western Ontario in 1995.

Jordan Kupinsky – Director, 42 years of age – Mr. Kupinsky has been President of JJR Private Capital Inc. since 2014 and was Managing Director from 2008 to 2014. From January 2011 through July 2014, Mr. Kupinsky was also Managing Director with Windsor Private Capital, a private equity merchant banking firm. Prior to joining JJR Private Capital, Mr. Kupinsky was a Vice President at Greenhill & Co., an independent global investment banking firm, listed on the NYSE, focused on mergers & acquisitions and financial restructuring from March 2006 to May 2008. Prior to joining Greenhill, Mr. Kupinsky held the positions of Vice President of Corporate Development and General Counsel at Minacs Worldwide Inc., a publicly traded company on the TSX from July 2002 to February 2005. Mr. Kupinsky began his career practicing corporate and securities law at Torys LLP in Toronto (from 1997 to 1999) and was also an investment banking associate at Houlihan Lokey Howard & Zukin from 1999 to 2002. He holds a joint MBA and JD degree from the Schulich School of Business and Osgoode Hall Law School at York University. Mr. Kupinsky is currently a director of Concordia Healthcare Corp., Atlas Financial Holdings Inc. (AFH: NASDAQ), Mira IV Acquisition Corp. (TSXV:MRY.P) and Mira VI Acquisition Corp (TSXV:MVI.P). Mr. Kupinsky also served as a director of Xceed Mortgage Corporation from May 2012 through July 2013 when the sale of Xceed to MCAN Mortgage Corporation was completed.

Kevin Taylor – Director, 45 years of age – Mr. Taylor is President and CEO of TEREI International Limited a merchant bank focused on debt and equity opportunities in the small to mid cap markets. Mr. Taylor also is the President and CEO of Prism Equity Group, a newly funded venture focused on new opportunities in the Telecom and Renewable Energy space in the Caribbean. From January 2009 to December 2012, Mr. Taylor was the President of Facey Telecom, a wholly owned subsidiary of Facey Commodity Company which is a billion dollar conglomerate operating in the Caribbean and South America. From July 2006 to June 2008, Mr. Taylor was the Vice President and General Manager of the carrier business of Nortel Networks Corporation (“**Nortel**”) in the Caribbean and Latin American region. From October 2002 to July 2006, Mr. Taylor served as the Vice President of Nortel’s wireless business in the Caribbean and Latin American region. From December 2000 to October 2002, Mr. Taylor served as Nortel’s Director of Marketing for the Americas. Mr. Taylor was formally a director of Northern Power Systems Corp. (TSX: NPS) and is currently a director for Sprylogics International Corp. (TSX:SPY), Slyce Inc. (TSX: SLC) and Mira IV Acquisition Corp. (TSXV:MRY.P). Mr. Taylor completed The General Managers Program at the Harvard Business School in 2001 and received a Bachelor of Engineering - Science from the University of Western Ontario in 1994.

Audit Committee Oversight

At no time since the commencement of the Corporation’s most recently completed financial period was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation’s most recently completed financial period has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Audit Committee Charter

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in Schedule “A” attached hereto.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation’s external auditor in the financial year ended December 31, 2014 are approximately as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2014	\$7,000	\$5,000 ⁽¹⁾	\$1,000	NIL

Notes:

- (1) Audit fees incurred in connection with the Corporation’s initial public offering.

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 as the Corporation is a “venture issuer”. As a result, the Corporation is exempt from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

AUDITOR

The auditor of the Corporation is Collins Barrow Toronto LLP, located at 11 King St. West, Suite 700, Box 27, Toronto, Ontario M5H 4C7. Collins Barrow Toronto LLP has served as the Corporation’s auditor since the Incorporation Date.

CORPORATE GOVERNANCE

The Board assumes overall responsibility for the direction of the Corporation through its delegation to senior management and through the ongoing function of the Board and its committees, as applicable. The sole business activity of the Corporation to date has been the identification of a potential qualifying transaction.

There are three directors on the Board, of which Jordan Kupinsky and Kevin Taylor are independent directors. Ronald D. Schmeichel is not independent as he is an executive officer of the Corporation.

MANAGEMENT CONTRACTS

The Corporation does not currently have any management contracts in place.

MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the Board, the only matters to be brought before the Meeting are set forth in the accompanying Notice of Meeting. These matters are described in more detail under the headings below.

1. Financial Statements

The audited financial statements of the Corporation and the auditor’s report thereon to be received by the Shareholders at the Meeting are as at and for the financial year ended December 31, 2014. The annual financial statements were audited by Collins Barrow Toronto LLP of Toronto, Ontario. The audited annual financial statements are being mailed to the Shareholders with this Management Information Circular.

2. Election of Directors

At the Meeting, Shareholders are required to elect the directors of the Corporation to hold office until the next annual meeting of Shareholders or until the successors of such directors are elected or appointed. If the Profound Transaction has been completed prior to the Meeting, Shareholders will be asked to vote on the re-election of the directors who took office upon completion of the Profound Transaction (the “**New Slate**”) at the Meeting. In the event the Profound Transaction has not been completed prior to the Meeting, Shareholders will be asked to vote on the re-election of the current directors of the Corporation (the “**Current Slate**”) at the Meeting.

Accordingly, Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

“**BE IT HEREBY RESOLVED** that:

- (1) each of Steven Plymale, Damian Lamb, Jean-François Pariseau, William Curran, Arun Menawat and Jonathan Goodman are elected as directors of the Corporation, to hold office until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed, is hereby approved; *provided that* if the Profound Transaction (as defined in the Management Information Circular of the Corporation dated May 8, 2015) has not been completed prior to the Meeting, the election of each of Ronald Schmeichel, Jordan Kupinsky and Kevin Taylor as directors of the Corporation, to hold office until the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed, is hereby approved.”

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the election of the directors as set forth above and therein. The Corporation does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies held by the persons designated as proxyholders in the accompanying Instrument of Proxy will be voted for another nominee in their discretion unless the Shareholder has specified in his or her form of proxy that his or her Common Shares are to be withheld from voting in the election of directors.** Each director elected at the Meeting as a director of the Corporation will hold office from the Meeting until the next annual meeting of Shareholders or until their successors are elected or appointed, all as the case may be, unless his office is earlier vacated in accordance with the articles of the Corporation or the provisions of the *Business Corporations Act* (Ontario).

See below for detailed information concerning the Current Slate and the New Slate.

New Slate

The following table sets forth the name of each of the persons proposed to be nominated for election as a director of the Corporation as part of the New Slate if the Profound Transaction has been completed prior to the Meeting, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality, province or state and country of residence, principal occupation within the five preceding years, the period during which the nominees have served as directors, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised.

Name and Place of Residence	Positions with the Corporation and Date First Appointed to the Board	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled
Steven Plymale Toronto, Ontario, Canada	N/A	Chief Executive Officer (since November 17, 2011) and Director (since January 23, 2009) of Profound	Nil
Damian Lamb Toronto, Ontario, Canada	N/A	Co-Founder of Genesys Capital (since April 2000)	Nil
Jean-François Pariseau Montreal, Quebec, Canada	N/A	Partner, BDC Capital Healthcare Fund (since July 2001)	Nil
William Curran Rye, New York, USA	N/A	Director, Chairman of Audit Committee and member of Executive Committee of 3D Systems Corporation from 2008 to present; previously non-Executive Chairman and Director of Resonant Medical Inc.	Nil
Arun Menawat Oakville, Ontario, Canada	N/A	President and Chief Executive Officer of Novadaq Technologies Inc. from April 2003 to present	Nil
Jonathan Ross Goodman Montreal, Quebec, Canada	N/A	President and Chief Executive Officer of Knight Therapeutics Inc.	Nil

Notes:

- (1) Information concerning shares of the Corporation to be beneficially owned or controlled, directly or indirectly, on completion of the Profound Transaction, will be set out in the Filing Statement.

Biographical information regarding the New Slate is set out below.

Steven Plymale - Chief Executive Officer and Director, 56 years of age - Mr. Plymale is a Director and the Chief Executive Officer of Profound and has over two decades of senior management experience in the medical device industry. Previously, he was the Vice President and General Manager of Excel-Tech Ltd., a division of Natus Medical Incorporated. Excel-Tech Ltd., formerly a public company, was acquired by Natus Medical Incorporated in November 2007, and designs, manufactures and sells a broad portfolio of diagnostic monitoring devices for neurology. Mr. Plymale led Excel-Tech Ltd. to profitability within 12 months of assuming the General Manager role as well as completing four acquisitions. Prior to this appointment, Mr. Plymale served in various senior management roles within several medical device companies such as ISG Technologies/Cedara Software, CryoCath Technology, Claron Technology and The Bluehaven Consulting group. He brings a unique blend of management skills and experience focusing on operations, quality and regulatory affairs and strategic planning.

Damian Lamb – Director, 45 years of age - Mr. Lamb is co-Founder and Managing Director of Genesys Capital, a Canadian-based venture capital firm exclusively focused on the life sciences industry. He brings a unique experience base, blending skills in both the commercial and technical side of biotechnology. Since co-founding Genesys Capital in 2000, Mr. Lamb has been instrumental in raising over CDN\$225 million in venture capital funds and has been involved in deploying over CDN\$140 million in 28 investments. Other than Profound, he currently serves on the board of directors of Affinium Pharmaceuticals Inc. and the Centre for Probe Development and Commercialization at McMaster University. He has served on the board of directors of Ionalytics Corporation (acquired by Thermo Electron Corp.), Millenium Biologix (acquired by Medtronic) and was Chairman of the board of directors of DELEX Therapeutics Inc. when it was sold to YM BioSciences. Mr. Lamb works closely with Genesys Capital investee companies to strategically position the companies to build value for shareholders. Prior to co-founding Genesys Capital, Mr. Lamb was an Investment Manager with MDS Capital Corp. He is a frequently invited speaker at biotechnology industry conferences and was a judge for the BioNorth Top 10 Canadian Life Sciences Companies contest from 2000 to 2008. Mr. Lamb graduated from McMaster University, Faculty of Health Sciences, with an M.S. in Molecular Neurobiology and also holds a Master of Business Administration from Queen's University.

Jean-François Pariseau – Director, 45 years of age - Mr. Pariseau joined BDC Capital Inc. in July 2001 and is a Partner with responsibility for its Healthcare Venture Fund. He has over 17 years of investment and entrepreneurial experience in the life sciences sector. He has invested and managed more than CDN\$200 million in biopharmaceutical and medical device companies in North America. Mr. Pariseau's experience includes transactions in private and in public companies, initial public offerings, mergers and acquisitions and fund investments. Prior to this, he was Chief Executive Officer of a consulting company specializing in regulatory affairs as well as Vice President, R&D for a pharmaceutical-product distribution company, both of which he founded. Mr. Pariseau holds a Bachelor of Science in Biotechnology from Université de Sherbrooke, a Master of Science in Biomedical Sciences from Université de Montréal, and a Master of Business Administration from HEC-Montréal. He currently sits on the board of directors of AngioChem Inc., Clementia Pharmaceuticals and Clearwater Clinicals Inc. He is also an advisor to Hacking Health, a healthcare IT accelerator.

William Curran – Director, 66 years of age - Mr. Curran has extensive experience in operations, finance and executive management. He was formerly President and Chief Executive Officer of Philips Electronics North America. He served in diverse functional and senior management positions during his career with Philips, including as Chief Operating Officer of Philips Medical Systems North America. Mr. Curran currently serves on the board of directors of 3D Systems Corporation, a provider of three-dimensional (3D) content-to-print solutions including 3D printers, print materials and on-demand custom parts services for professionals and consumers. It also provides creative content development and design productivity tools, and is Chairman of the Audit Committee and a member of the Executive Committee. He was non-executive Chairman and a Director of Resonant Medical before it was sold to Elekta A.B. in 2010. He has previously served as a director for companies in the medical, electronics, and software industries.

Arun Menawat - Director, 59 years of age - Mr. Menawat has been the President and Chief Executive Officer of Novadaq Technologies Inc., a public company that develops and commercializes medical imaging and therapeutic devices for use in the operating room, since April 2003. Previously, he held senior management positions at Cedara Software, Tenneco, Inc. and Hercules, Inc. His educational background includes a Bachelor of Science in Biology, University of District of Columbia, Washington, District of Columbia, and Ph.D. in Chemical Engineering, from the University of Maryland, College Park, MD, and a Fellowship in Biomedical Engineering from the National Institute of Health, Bethesda, MD. He also earned an Executive MBA from the J.L. Kellogg School of Management, Northwestern University, Evanston, Illinois.

Jonathan Ross Goodman – Director, 47 years of age – Mr. Goodman is the co-founder of Knight Therapeutics Inc. Prior to Knight, he was the co-founder, President and CEO of Paladin Labs Inc. which was acquired by Endo for \$3.2 billion.

Under his leadership, \$1.50 invested in Paladin at its founding was worth \$142, 19 years later. Prior to co-founding Paladin in 1995, Mr. Goodman was a consultant with Bain & Company and also worked in brand management for Procter & Gamble. Mr. Goodman holds a B.A. with Great Distinction from McGill University and the London School of Economics with 1st Class Honours. Additionally, Mr. Goodman holds an LL.B. and an M.B.A. from McGill University.

Other Reporting Issuer Experience

The following table sets out the members of the New Slate that are directors of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the name of the exchange or market applicable to such reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)
William Curran	3D Systems Corporation	New York Stock Exchange
Arun Menawat	Novadaq Technologies Inc.	Toronto Stock Exchange and NASDAQ
Jonathan Ross Goodman	Knight Therapeutics	Toronto Stock Exchange

Cease Trade Orders, Bankruptcies and Penalties

No member of the New Slate is as at the Effective Date, or has been, within the 10 years prior to the Effective Date, a director, chief executive officer or chief financial officer of any company that:

- (a) was the subject of a cease trade or similar order, or an order that denied such company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued while the proposed director was acting as director, chief executive officer or chief financial officer; or
- (b) was the subject of a cease trade or similar order, or an order that denied such company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No member of the New Slate is, or has been within the past 10 years before the Effective Date, a director or executive officer of any other issuer that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No member of the New Slate has, within the past 10 years before the Effective Date, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No member of the New Slate has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for the proposed director.

Current Slate

The following sets forth the name of each of the persons proposed to be nominated for election as a director of the Corporation as part of the Current Slate in the event the Profound Transaction has not been completed prior to the

Meeting, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time and during the preceding five years, the period during which the respective nominees have served as directors, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised, as of the Effective Date.

Name and Place of Residence	Positions with the Corporation and Date First Appointed to the Board	Principal Occupation for Past Five (5) Years	Number and Percentage of Common Shares Beneficially Owned or Controlled⁽¹⁾
Ronald D. Schmeichel ⁽²⁾ Toronto, Ontario, Canada	Director since July 16, 2014 CEO, CFO, President and Secretary since July 16, 2014	Chairman & CEO JJR Private Capital Inc.	8,000,000 (26.67%)
Jordan Kupinsky ⁽²⁾ Toronto, Ontario, Canada	Director since July 16, 2014	President, JJR Private Capital Inc.	6,000,000 (20%)
Kevin Taylor ⁽²⁾ Fort Lauderdale, Florida, USA	Director since July 16, 2014	President and CEO, TEREI International Limited President, Prism Equity Group	6,000,000 (20%)

Notes:

- (1) Based on 30,000,000 Common Shares issued and outstanding as at the Effective Date.
- (2) Member of the Audit Committee.

Please see “*Audit Committee – Relevant Experience and Education*” above for biographical information regarding each member of the Current Slate.

Other Reporting Issuer Experience

The following table sets out the names of the directors of the Corporation that are directors of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the name of the exchange or market applicable to such reporting issuers.

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)
Ronald D. Schmeichel	Mira VI Acquisition Corp.	TSX Venture Exchange
	Mira VII Acquisition Corp.	TSX Venture Exchange
	Concordia Healthcare Corp.	TSX
	Frankly Inc. (formerly WB III Acquisition Corp.)	TSX Venture Exchange
Jordan Kupinsky	Mira VI Acquisition Corp.	TSX Venture Exchange
	Mira VII Acquisition Corp.	TSX Venture Exchange
	Concordia Healthcare Corp.	TSX
	Atlas Financial Holdings, Inc. (formerly JJR VI Acquisition Corp.)	NASDAQ

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)
Kevin Taylor	Mira VI Acquisition Corp.	TSX Venture Exchange
	Mira VII Acquisition Corp.	TSX Venture Exchange
	Sprylogics International Corp.	TSX Venture Exchange
	Slyce Inc.	TSX Venture Exchange

Cease Trade Orders, Bankruptcies and Penalties

Except as disclosed below, no individual who is currently a director of the Corporation is as at the Effective Date, or has been, within the 10 years prior to the Effective Date, a director, chief executive officer or chief financial officer of any company that:

- (a) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued while the proposed director was acting as director, chief executive officer or chief financial officer; or
- (b) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Kevin Taylor was subject to a management cease trade order issued by the Ontario Securities Commission on April 10, 2006 for failure of Nortel Networks Corporation (“Nortel”) to make required filings under Ontario securities laws, which order was revoked on June 8, 2006. The management cease trade order was issued against, among others, Kevin Taylor, in his capacity as a Senior Vice President and General Manager for Nortel’s operating subsidiary, Nortel Networks Cala Inc., which carried on business in the Caribbean, Central America and Brazil. At no time was Kevin Taylor a director or executive officer of Nortel.

No individual who is currently a director of the Corporation is, or has been within the past 10 years before the Effective Date, a director or executive officer of any other issuer that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No individual who is currently a director of the Corporation has, within the past 10 years before the Effective Date, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No individual who is currently a director of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for the proposed director.

3. Appointment of Auditor

At the Meeting, the Shareholders are required to appoint the auditor of the Corporation. In the event the Profound Transaction has been completed prior to the Meeting, Shareholders will be asked to approve the re-appointment of PricewaterhouseCoopers LLP. In the event the Profound Transaction has not been completed prior to the Meeting, Shareholders will be asked to approve the re-appointment of Collins Barrow Toronto LLP.

Accordingly, the Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

“BE IT HEREBY RESOLVED that:

- (1) the appointment of PricewaterhouseCoopers LLP as auditor of the Corporation to hold office until the next annual meeting of the Shareholders is hereby approved; *provided that* if the Profound Transaction (as defined in the Management Information Circular of the Corporation dated May 8, 2015) has not been completed prior to the Meeting, the appointment of Collins Barrow Toronto LLP as auditor of the Corporation to hold office until the next annual meeting of the Shareholders is hereby approved;
- (3) the Board is hereby authorized to fix the remuneration of the auditor so appointed; and
- (4) notwithstanding approval of the Shareholders of the Corporation as herein provided, the Board may, in its sole discretion, revoke this resolution before it is acted upon without further approval of the Shareholders of the Corporation.”

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the appointment of the auditor as set forth above and therein.

ADDITIONAL INFORMATION

Financial information pertaining to the Corporation is provided in the Corporation’s financial statements and management’s discussion and analysis (“**MD&A**”) for the financial year ended December 31, 2014. Copies of the Corporation’s financial statements and related MD&A can be obtained by contacting Ronald D. Schmeichel, President of the Corporation, at 5 Hazelton Avenue, Suite 300, Toronto, Ontario, M5R 2E1, Telephone: (416) 972-6294. **Additional Information relating to the Corporation is available on the SEDAR website at www.sedar.com.**

DIRECTOR APPROVAL

The contents of this Management Information Circular and the sending thereof to the Shareholders, directors and auditor of the Corporation have been approved by the Board.

May 8, 2015

(signed) “*Ronald D. Schmeichel*”

Ronald D. Schmeichel

Chief Executive Officer, Chief Financial Officer, President
and Secretary

Schedule "A"

AUDIT COMMITTEE CHARTER **MIRA IV ACQUISITION CORP.**

NAME

There shall be a committee of the board of directors (the "**Board**") of Mira IV Acquisition Corp. (the "**Company**") known as the Audit Committee.

PURPOSE OF AUDIT COMMITTEE

The Audit Committee has been established to assist the Board in fulfilling its oversight responsibilities with respect to the following principal areas:

- (a) the Company's external audit function; including the qualifications, independence, appointment and oversight of the work of the external auditors;
- (b) the Company's accounting and financial reporting requirements;
- (c) the Company's reporting of financial information to the public;
- (d) the Company's compliance with law and regulatory requirements;
- (e) the Company's risks and risk management policies;
- (f) the Company's system of internal controls and management information systems; and
- (g) such other functions as are delegated to it by the Board.

Specifically, with respect to the Company's external audit function, the Audit Committee assists the Board in fulfilling its oversight responsibilities relating to: the quality and integrity of the Company's financial statements; the independent auditors' qualifications; and the performance of the Company's independent auditors.

MEMBERSHIP

The Audit Committee shall consist of as many members as the Board shall determine but, in any event not fewer than three directors appointed by the Board. Each member of the Audit Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director of the Company. The Board may fill a vacancy that occurs in the Audit Committee at any time.

Members of the Audit Committee shall be selected based upon the following and in accordance with applicable laws, rules and regulations:

- (a) **Financially Literate.** Each member shall be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. For these purposes, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

CHAIR AND SECRETARY

The Chair of the Audit Committee shall be designated by the Board. If the Chair is not present at a meeting of the Audit Committee, the members of the Audit Committee may designate an interim Chair for the meeting by majority vote of the members present. The Secretary of the Company shall be the Secretary of the Audit Committee, provided that if the Secretary is not present, the Chair of the meeting may appoint a secretary for the meeting with the consent of

the Audit Committee members who are present. A member of the Audit Committee may be designated as the liaison member to report on the deliberations of the audit committees of affiliated companies (if applicable).

MEETINGS

The Chair of the Audit Committee, in consultation with the Audit Committee members, shall determine the schedule and frequency of the Audit Committee meetings provided that the Audit Committee will meet at least four times in each fiscal year and at least once in every fiscal quarter. The Audit Committee shall have the authority to convene additional meetings as circumstances require.

Notice of every meeting shall be given to the external and internal auditors of the Company, and meetings shall be convened whenever requested by the external auditors or any member of the Audit Committee in accordance with applicable law. The Audit Committee shall meet separately and periodically with management, legal counsel and the external auditors. The Audit Committee shall meet separately with the external auditors at every meeting of the Audit Committee at which external auditors are present.

MEETING AGENDAS

Agendas for meetings of the Audit Committee shall be developed by the Chair of the Audit Committee in consultation with the management and the corporate secretary, and shall be circulated to Audit Committee members as far in advance of each Audit Committee meeting as is reasonable.

RESOURCES AND AUTHORITY

The Audit Committee shall have the resources and the authority to discharge its responsibilities, including the authority, in its sole discretion, to engage, at the expense of the Company, outside consultants, independent legal counsel and other advisors and experts as it determines necessary to carry out its duties, without seeking approval of the Board or management. The Audit Committee shall have the authority, without seeking approval of the Board or management, to set and pay the compensation for any such outside consultants, independent legal counsel and other advisors and experts employed by the Audit Committee in connection with carry out its duties.

The Audit Committee shall have the authority to conduct any investigation necessary and appropriate to fulfilling its responsibilities, and has direct access to and the authority to communicate directly with the internal and external auditors, the counsel of the Company and other officers and employees of the Company.

The members of the Audit Committee shall have the right for the purpose of performing their duties to inspect all the books and records of the Company and its subsidiaries and to discuss such accounts and records and any matters relating to the financial position, risk management and internal controls of the Company with the officers and external and internal auditors of the Company and its subsidiaries. Any member of the Audit Committee may require the external or internal auditors to attend any or every meeting of the Audit Committee.

RESPONSIBILITIES

The Company's management is responsible for preparing the Company's financial statements and the external auditors are responsible for auditing those financial statements. The Audit Committee is responsible for overseeing the conduct of those activities by the Company's management and external auditors, and overseeing the activities of the internal auditors.

The specific responsibilities of the Audit Committee shall include those listed below. The enumerated responsibilities are not meant to restrict the Audit Committee from examining any matters related to its purpose.

1. Financial Reporting Process and Financial Statements

The Audit Committee shall:

- (a) in consultation with the external auditors and the internal auditors, review the integrity of the Company's financial reporting process, both internal and external, and any major issues as to the

adequacy of the internal controls and any special audit steps adopted in light of material control deficiencies;

- (b) review all material transactions and material contracts entered into between (i) the Company or any subsidiary of the Company, and (ii) any subsidiary, director, officer, insider or related party of the Company, other than transactions in the ordinary course of business;
- (c) review and discuss with management and the external auditors: (i) the preparation of the Company's annual audited consolidated financial statements and its interim unaudited consolidated financial statements; (ii) whether the financial statements present fairly (in accordance with Canadian generally accepted accounting principles) in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented; (iii) any matters required to be discussed with the external auditors according to Canadian generally accepted auditing standards; (iv) an annual report by the external auditors describing: (A) all critical accounting policies and practices used by the Company; (B) all material alternative accounting treatments of financial information within generally accepted accounting principles that have been discussed with management of the Company, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the external auditors; and (C) other material written communications between the external auditors and management;
- (d) following completion of the annual audit, review with each of: (i) management; (ii) the external auditors; and (iii) the internal auditors, any significant issues, concerns or difficulties encountered during the course of the audit;
- (e) resolve disagreements between management and the external auditors regarding financial reporting;
- (f) review the interim quarterly and annual financial statements, Management's Discussion and Analysis and annual and interim profit or loss press releases prior to the public disclosure of such information; and
- (g) review and be satisfied that adequate procedures are in place for the review of the public disclosure of financial information by the Company extracted or derived from the Company's financial statements, other than the disclosure referred to in (f) above, and periodically assess the adequacy of those procedures.

2. **External auditors**

The Audit Committee shall:

- (a) require the external auditors to report directly to the Audit Committee;
- (b) be directly responsible for the selection, nomination, compensation, retention, termination and oversight of the work of the Company's external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, and in such regard recommend to the Board the external auditors to be nominated for approval by the shareholders;
- (c) approve all audit engagements and must pre-approve the provision by the external auditors of all non-audit services, including fees and terms for all audit engagements and non-audit engagements, and in such regard the Audit Committee may establish the types of non-audit services the external auditors shall be prohibited from providing and shall establish the types of audit, audit related and non-audit services for which the Audit Committee will retain the external auditors. The Audit Committee may delegate to one or more of its independent members the authority to pre-approve non-audit services, provided that any such delegated pre-approval shall be exercised in accordance with the types of particular non-audit services authorized by the Audit Committee to be provided by the external auditor and the exercise of such delegated pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting following such pre-approval;

- (d) review and approve the Company's policies for the hiring of partners and employees and former partners and employees of the present and former external auditors;
- (e) consider, assess and report to the Board with regard to the independence and performance of the external auditors; and
- (f) request and review the audit plan of the external auditors as well as a report by the external auditors to be submitted at least annually regarding: (i) the external auditing firm's internal quality-control procedures; (ii) any material issues raised by the external auditor's own most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditors, and any steps taken to deal with any such issues.

3. **Accounting Systems and Internal Controls**

The Audit Committee shall:

- (a) oversee management's design and implementation of and reporting on internal controls. The Audit Committee shall also receive and review reports from management, the internal auditors and the external auditors on an annual basis with regard to the reliability and effective operation of the Company's accounting system and internal controls; and
- (b) review annually the activities, organization and qualifications of the internal auditors and discuss with the external auditors the responsibilities, budget and staffing of the internal audit function.

4. **Legal and Regulatory Requirements**

The Audit Committee shall:

- (a) receive and review timely analysis by management of significant issues relating to public disclosure and reporting;
- (b) review, prior to finalization, periodic public disclosure documents containing financial information, including the Management's Discussion and Analysis and Annual Information Form, if required;
- (c) prepare the report of the Audit Committee required to be included in the Company's periodic filings;
- (d) review with the Company's counsel legal compliance matters, significant litigation and other legal matters that could have a significant impact on the Company's financial statements; and
- (e) assist the Board in the oversight of compliance with legal and regulatory requirements and review with legal counsel the adequacy and effectiveness of the Company's procedures to ensure compliance with legal and regulatory responsibilities.

5. **Additional Responsibilities**

The Audit Committee shall:

- (a) discuss policies with the external auditor, internal auditor and management with respect to risk assessment and risk management;
- (b) establish procedures and policies for the following:
 - (i) the receipt, retention, treatment and resolution of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by directors or employees of the Company of concerns regarding questionable accounting or auditing matters or any potential violations of legal or regulatory provisions;

- (c) prepare and review with the Board an annual performance evaluation of the Audit Committee;
- (d) report regularly to the Board, including with regard to matters such as the quality or integrity of the Company's financial statements, compliance with legal or regulatory requirements, the performance of the internal audit function, and the performance and independence of the external auditors; and
- (e) review and reassess the adequacy of the Audit Committee's Charter on an annual basis.

6. Limitation on the Oversight Role of the Audit Committee

Nothing in this Charter is intended, or may be construed, to impose on any member of the Audit Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Audit Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Company from whom he or she receives financial and other information, and the accuracy of the information provided to the Company by such persons or organizations.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles in Canada and applicable rules and regulations. These are the responsibility of management and the external auditors.