



POLICY AND PROCEDURES FOR THE SUBMISSION OF COMPLAINTS PERTAINING TO ACCOUNTING, INTERNAL ACCOUNTING CONTROLS, AUDITING AND OTHER MATTERS (WHISTLE-BLOWER)

This policy establishes the procedures to deal with certain issues and concerns that may arise from time to time with respect to accounting, internal accounting controls, auditing and other matters as they relate to Ambrilia Biopharma Inc. ("Ambrilia").

1. Policy Statement

The policy provides a means whereby a complainant may, in good faith, report issues and/or concerns in connection with (i) accounting, internal accounting controls, or auditing matters, (ii) financial or other misconduct or wrongdoing, (iii) actual or potential violations of laws, rules or regulations, (v) fraud, (vi) other suspected wrongdoing (vii) attempts to suppress or conceal any information relating to any of the above., (individually or collectively, a "serious violation"). For the purposes of this policy "Ambrilia" includes Ambrilia and all its subsidiaries.

In responding to a complaint, Ambrilia will act fairly with respect to any individual named in the complaint, the seriousness of the issue raised, the credibility of the information or allegations in the complaint, and the prospects of an effective investigation.

Ambrilia will not retaliate against any complainant for reporting in good faith serious violations pursuant to this policy. "Good faith" means that a complainant reasonably believes that the complaint is true and has not been made either for personal gain or for any ulterior motive.

2. Nature of Complaints

In accordance with Multilateral Instrument 52-110 "Audit Committees", Ambrilia has adopted the following procedures to facilitate the submission, on a confidential and anonymous basis, of complaints, reports and concerns by any person ("Complainant") regarding (i) accounting, internal accounting controls, or auditing matters, (ii) financial or other misconduct or wrongdoing, (iii) actual or potential violations of laws, rules or regulations, (v) fraud, (vi) other suspected wrongdoing (vii) attempts to suppress or conceal any information relating to any of the above., (individually or collectively, "serious violation").

This Policy is not designed to address personal grievances concerning an individual's terms and conditions of employment, or other aspects of such individual's working relationship, complaints of bullying or harassment, or disciplinary matters. Such complaints will be dealt with through the regular channels, by the individual's supervisor or the Vice-President Human Resources, as the case may be.

3. Protection of Complainants

This policy and related procedures offer protection from retaliation to Complainants with respect to matters that are, or could give rise to, serious violations, provided the complaint is made:

- in good faith, in a manner that is consistent with Ambrilia's values, particularly respect for others;
- in the reasonable belief of the Complainant that the conduct or matter covered by the complaint constitutes, or has the potential to constitute, a serious violation; and
- pursuant to the procedures contained in Section 5 below.

No complaint that satisfies these conditions shall result in any retaliation or threat of retaliation against the Complainant. This means that Ambrilia and its directors, officers, employees and agents shall not penalize, discharge, demote, suspend, or otherwise discriminate (collectively, "retaliate" or "retaliation") against any Complainant for calling attention to suspected illegal or unethical acts. Any act of retaliation shall itself be treated by Ambrilia as a serious violation of Ambrilia's policy and could result in disciplinary action up to and including discharge. This protection extends to anyone providing information in relation to an investigation, including an internal investigation.

4. Confidentiality

Ambrilia will treat all complaints by Complainants as confidential and privileged to the fullest extent permitted by law. A Complainant is encouraged to put his/her name to any complaint he/she makes, but it may also be made anonymously, as provided in Section 5 below.

5. Complaint

Any complaint under the Policy must be submitted to the Chairman of the Audit Committee, Mr. Luc Tanguay, through one of the following confidential means of communication:

By telephone: (514) 336-4804 ext. 204
 By Fax at: (514) 331-4317
 In writing: Mr. Luc Tanguay
 2310 Alfred-Nobel Blvd.
 Montreal, Quebec H4S 2A4
 Canada

Any complaint should provide sufficient, precise, and relevant information pertaining, among others, to dates, places, persons/witnesses, numbers, etc., so that a reasonable investigation can be conducted. If the Complainant wishes to discuss any such matter with the Chairman of the Audit Committee, he/she should indicate this in the submission or message and include a telephone number at which he/she might be contacted if the Chairman of the Audit Committee deems it appropriate. When possible, the Chairman of the Audit Committee shall acknowledge receipt of the complaint to the sender.

6. Investigation

Upon receiving a complaint, the Chairman of the Audit Committee shall first determine whether the complaint actually pertains to a subject covered under this policy.

If the Chairman of the Audit Committee determines that the complaint is covered by this policy, he shall then make an investigation. In conducting the investigation, the Chairman of the Audit Committee may enlist inside or outside legal, accounting, human resources, or other advisors, as appropriate. The Chairman of the Audit Committee shall have access, during an investigation, to all books and records of Ambrilia. Ambrilia directors, officers, employees and agents are expected to fully co-operate in the

investigation. In conducting any investigation, the Chairman of the Audit Committee shall use reasonable efforts to protect the confidentiality of the Complainant.

Investigations will be conducted as quickly as possible, taking into account the nature and complexity of the complaint and the issues raised therein.