Helus Pharma Inc.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Adopted November 2020
Amended February 2026

HELUS PHARMA INC.
(the "Corporation")

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Purpose

The overall purpose of the Corporate Governance and Nominating Committee (the "**Committee**") of the Corporation is to develop and monitor the Corporation's approach to: (i) matters of governance and (ii) the nomination of directors to the board of the Corporation (the "**Board**").

Composition, Procedures and Organization

The Committee shall consist of at least three members (the "**Members**") of the Board, all of whom should be "independent" (as such term is defined in National Policy 58-201 – *Corporate Governance Guidelines* and the Cboe Canada Listing Manual, as amended from time to time, and under all applicable laws and the rules and regulations of all exchanges on which the securities of the Corporation are listed for trading).

The Board, at its organizational meeting held in conjunction with each annual meeting of shareholders, shall appoint the Members for the ensuing year. The Board may at any time remove or replace any Member and may fill any vacancy in the Committee. Any Member ceasing to be a director of the Corporation shall cease to be a Member.

Unless the Board shall have appointed a chair of the Committee, the Members shall select a chair from amongst their number. The chair shall be "independent" and shall not have a second or casting vote in addition to the chair's initial vote.

The Committee shall meet at such times and at such locations as the chair of the Committee shall determine. Any Member may request a meeting of the Committee.

Duties of the Committee

The duties of the Committee are as follows:

(a) to develop and monitor the Corporation's overall approach to corporate governance issues and, subject to approval by the Board, to implement and administer a system of corporate governance which reflects good standards of corporate governance practices and to continue to develop the Corporation's approach to corporate governance issues;

(b) to undertake an annual review of corporate governance issues and practices as they affect the Corporation and make a comprehensive set of recommendations to the Board during each calendar year;

(c) to advise the Board or any committees of the Board of corporate governance issues which the Committee determines ought to be considered by the Board or any such committee;

(d) to review and reassess with the Board on a regular basis but not less than annually, the Directors' Mandate, the charter of each of the committees of the Board and the methods

and processes by which the directors of the Corporation fulfill their respective duties and responsibilities, including without limitation:

(1) the number and content of meetings of the directors of the Corporation;
(2) the number of meetings of the independent directors of the Corporation at which members of management of the Corporation are not present;
(3) the annual schedule of issues to be presented to the Board at its meetings or those of its committees;
(4) materials which are to be provided to the Board generally and with respect to meetings of the Board or its committees;
(5) resources available to the Board; and
(6) the communication process between the Board and management of the Corporation;

(e) to recommend to the Board a system which enables a committee or an individual director of the Corporation to engage separate independent counsel and advisors at the expense of the Corporation in appropriate circumstances and, upon the approval by the Board of such a process, to be responsible for the management and administration thereof;

(f) to develop a position description for the chair of the Board (the "**Chair**") and to assess the performance of the Chair;

(g) to ensure an orientation and educational program for new directors of the Corporation in order to familiarize them with the business of the Corporation, its management and professional advisors and its facilities as well as to inform such recruits of the contribution they are expected to make including, but not limited to, the commitment of time and energy that the Corporation expects from its directors;

(h) to develop and implement a process for assessing the effectiveness of the Board, individual directors of the Corporation, Board committees and the chairs thereof and to report and make recommendations to the Board thereon;

(i) to review the effectiveness of the charters of the Audit Committee and the Corporate Governance and Nominating Committee of the Corporation as they relate to matters affecting governance;

(j) to report annually to the Corporation's shareholders, through the Corporation's annual management proxy circular or annual report to shareholders, on the Corporation's approach to corporate governance;

(k) to adopt and implement a communications policy for the Corporation as well as a black-out policy for directors, executives and employees of the Corporation;

(l) to recommend to the Board for adoption a business code of conduct to ensure ethical behavior and compliance with applicable laws and regulations, to monitor compliance with such code of conduct and to consider and, if deemed appropriate, provide waivers from compliance with the code;

(m) from time to time, to provide education opportunities for all directors of the Corporation, so that individuals may maintain or enhance their skills and abilities as directors, as well as to ensure their knowledge and understanding of the Corporation's business remain current;

(n) to adopt a process to determine what competencies and skills the Board, as a whole, should possess given the nature of the business of the Corporation;

(o) to assess the competencies and skills of each existing director of the Corporation, with a view to assessing the Board as a whole for the purpose of, in part, facilitating effective decision making by the Board;

(p) when required, to identify and recommend qualified individuals to become new members of the Board, giving due consideration to (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competencies and skills that the Board considers each existing director of the Corporation to possess; and (iii) the competencies and skills each new nominee will bring to the boardroom; and

(q) to ensure that the Corporation has in place (i) programs to attract and develop management of the highest caliber and (ii) a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the Chief Executive Officer in this regard.

Selection Criteria for Directors

The Board should consider the advice of the Committee with respect to the following functions. Prior to nominating or appointing individuals as directors of the Corporation, the Board should:

(a) determine the competencies and skills they consider to be necessary for the Board, as a whole, to possess. In doing so, the Board should recognize that the particular competencies and skills required for the Corporation may not be the same as those required for another;

(b) assess what competencies and skills each director of the Corporation possesses. The Board should note that it is unlikely that any one director of the Corporation will have all the competencies and skills required by the Board. Instead, the Board should consider the Board as a group, with each individual making his or her own contribution. The Board should also pay attention to the personality and other qualities of each director of the Corporation, as these may ultimately determine the boardroom dynamic; and

(c) consider the appropriate size of the board, with a view to facilitating decision-making.

Recommendation to the Board

The Committee should identify individuals qualified to become new Board members and should recommend new nominees for director of the Corporation for the next annual meeting of shareholders. In making its recommendations, the Committee should:

(a) identify the desired competencies, expertise, skills, background and personal qualities that are sought in potential candidates;

(b) annually review these criteria to determine whether any amendments are required or whether there are any gaps in the skills of the existing directors of the Corporation;

(c) identify and recommend individuals qualified and suitable to become directors of the Corporation, taking into consideration any identified gaps; and

(d) maintain a list of suitable candidates for the Board.

The following characteristics are necessary for new candidates being considered for nomination, as well as for existing directors of the Corporation:

(a) a reputation for integrity and ethical behaviour;

(b) a demonstrated ability to exercise judgment and communicate effectively;

(c) financially knowledgeable;

(d) prominence in the individual's area of expertise;

(e) previous experience relevant to the operations of the Corporation; and

(f) sufficient time to dedicate to Board and committee work.

Diversity and Inclusion

The Corporation values a diverse and inclusive environment and works to ensure access to a wide range of viewpoints, experience and backgrounds to drive the Corporation's success. A broader range of input and perspectives is crucial to discussion at all levels of the business. The Corporation strongly believe that Board appointments should be based on merit and experience and the Corporation is committed to selecting the best person to fulfill these roles. The Corporation recognizes that ensuring diversity of members is important to effectively perform these functions and reflect the communities where the Corporation operates.

The Corporation also recognizes that gender diversity is a significant aspect of diversity and believe that women with the appropriate and relevant skills and experience play an important role in contributing to the diversity of perspectives on the Board (and executive management team). When making recommendations for Board positions, the Committee will endeavor to enhance the overall skill set of the board while actively considering all aspects of diversity.

The Committee periodically reviews its recruitment and selection processes to ensure that diversity remains an important component of any director search and considers the level of representation of women and other members of designated groups on the Board in identifying and nominating candidates for the Board.

Other Corporate Governance and Nomination Matters

In addition, the Board may refer to the Committee such other matters and questions relating to corporate governance and nomination as the Board may from time to time see fit.

Access to Personnel & Information

The Committee shall have access to such officers and employees of the Corporation, to the Corporation's independent auditors and its legal counsel, to separate legal counsel and advisors and to such information respecting the Corporation as it considers to be necessary or advisable in order to perform its duties and responsibilities.

Directors May Request Meeting

Any director of the Corporation may request the chair of the Committee to call a meeting of the Committee and may attend at such meeting or inform the Committee of a specific matter of concern to such director, and may participate in such meeting to the extent permitted by the chair of the Committee.

The times of and places where the meetings of the Committee shall be held and the calling of and procedure at such meetings shall be determined from time to time by the Committee.