

CORPORATE DISCLOSURE POLICY

PURPOSE OF THE POLICY

The Corporate Disclosure Policy (the “Policy”) identifies the standards and guidelines that govern public disclosure of material information in compliance with applicable securities regulations and laws. As a public company, Crescita Therapeutics Inc. (“Crescita” or the “Company”) has an obligation to ensure that all communications of Company information are timely and accurate.

Unless otherwise noted, this Policy applies to all directors, officers, employees and consultants of Crescita and its Subsidiaries (individually and collectively referred to as “Crescita Personnel”). Failure of Crescita Personnel to adhere to this Policy as it relates to the unauthorized disclosure of Material Non-Public Information (as defined below) will constitute presumptive grounds for termination of office and employment, in the case of directors, officers and employees, and in the case of consultants, termination of the contract by which they have been engaged by the Company.

Failure to fulfill these obligations may result in significant liability for Crescita and, in some instances, Crescita Personnel, including both civil liability and criminal penalties. It is therefore important that Crescita implement prescribed procedures and policies to govern the disclosure of Company information to the public. This Policy sets forth those procedures and policies.

CORPORATE DISCLOSURE COMMITTEE

The Corporate Disclosure Committee (or the “Committee”), subject to the Board of Directors (the “Board”) oversight, develops, implements and monitors the disclosure process for Crescita. The Committee reviews Material Non-Public Information (as defined below) for compliance, continuity, accuracy, and completeness and approves all public release of material information relating to Crescita prior to such information being disseminated to the public or filed with applicable regulatory agencies. The Committee is composed of the following members:

- President and Chief Executive Officer (the “CEO”)
- Chief Financial Officer (the “CFO”)
- Senior Director, Finance and Investor Relations

Members serve on the Corporate Disclosure Committee at the discretion of the Board or until they resign from the Company or the Corporate Disclosure Committee. The Board may, at its discretion, make changes to the composition of the Corporate Disclosure Committee from time to time.

The Corporate Disclosure Committee reports to the President and Chief Executive Officer and to the Crescita Board, from time to time, as required.

AUTHORIZED COMPANY SPOKESPERSONS

Crescita limits the number of spokespersons in order to maintain consistent and accurate communications and to better manage the flow of disclosure. The only persons authorized to discuss Crescita matters with the media, securities industry professionals (i.e. securities analysts, investment bankers and mutual fund representatives), the Company's shareholders or the public are as follows and are each referred to as an "Authorized Spokesperson" or together as the "Authorized Spokespersons":

- The Chair of the Board of Directors;
- The CEO;
- The CFO;
- The Senior Director Finance and Investor Relations; and
- Any person employed by an investor relations firm retained by the Company and designated as an Authorized Spokesperson.

Any enquiries regarding Crescita should be referred to an Authorized Spokesperson.

DETERMINING MATERIALITY

Material Facts

Material information, or a material fact, (referred to simply as a "Material Fact") is any information relating to the Company's business and affairs that would reasonably be expected to have a significant effect on the market price or value of Crescita securities or that a reasonable investor would consider important in making an investment decision.

The assessment of materiality is the responsibility of the Corporate Disclosure Committee, however, in particular circumstances, the Board may require that it approve the determination of materiality, from time to time.

In carrying out materiality assessments, the Corporate Disclosure Committee will take into account a number of relevant factors that cannot be captured in a simple definition or test. These factors include the nature of the information, the volatility of trading in the Company's securities, prevailing market conditions, the expected impact of the change or fact on the assets, liabilities and earnings of the Company, its reputation, overall operations, and strategic direction, and in respect of a prospective event or development, the likelihood of the event or development occurring and the magnitude of its anticipated impact.

Material Changes

Any change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company or that a reasonable investor would consider important in making an investment decision is a material change ("Material Change").

Until such time as a Material Fact or a Material Change has been made known to the public and the market where the Company's shares are traded in accordance with the requirements of securities law and regulations, the Material Fact or the Material Change, as described in this policy, is referred to as "Material Non-Public Information" or ("MNPI").

Examples of Material Non-Public Information may include, without limitation, previously undisclosed information concerning the Company regarding:

- I. the results of clinical trials or regulatory approvals;
- II. entering into licensing agreements;
- III. significant changes in capital investment or corporate objectives;
- IV. defaults under debt obligations, agreements to restructure debt or planned enforcement procedures by a bank or other creditors;
- V. significant mergers, acquisitions, joint ventures or changes in assets ;
- VI. changes in share ownership that may affect control of Crescita;
- VII. changes in debt ratings;
- VIII. significant write-downs of assets, restatements, impairments or additions to reserves for bad debts or contingent liabilities;
- IX. significant developments affecting the issuer's resources, technology, products or markets;
- X. significant developments regarding customers or suppliers, including the entering into or loss of significant contracts;
- XI. significant public or private sales or issuances by the Company of additional securities or planned repurchases, redemptions, splits or consolidations of securities;
- XII. take-over bids, issuer bids or insider bids;
- XIII. bankruptcies or receiverships of the Company or its subsidiaries;
- XIV. changes in the board of directors, or executive management;
- XV. significant litigation, including litigation relating to product liability or patent infringements;
- XVI. significant investigations by regulatory authorities or government bodies; and,
- XVII. borrowing of a significant amount of funds.

Note that this list is merely illustrative of facts that could potentially be Material Non-Public Information and is not definitive. What is considered "material" depends on the particular facts of each situation. It may be difficult to determine whether information may be material. If any member of Crescita Personnel becomes aware of information they think may be considered material, they should advise a member of the Corporate Disclosure Committee so the Committee may assess whether it should be publicly disclosed.

CONFIDENTIALITY OF MATERIAL NON-PUBLIC INFORMATION

No member of Crescita Personnel may discuss or otherwise disclose Material Non-Public Information pertaining to Crescita with any person except in accordance with the provisions of this Policy. If disclosure to third party recipients is required in the necessary course of business Crescita Personnel will ensure that adequate measures are taken to protect the confidentiality of the information to be disclosed, including the execution of written confidentiality agreements with the third-party recipients of such information.

The standard form of such confidentiality agreements may be subject to review by the Company's Corporate Disclosure Committee, as appropriate.

Crescita Personnel must not discuss Material Non-Public Information with any person (including, without limitation, Crescita Personnel who do not need to know the information, family members, relatives and friends), except in the necessary course of business.

Such prohibited discussion will not apply to discussions that take place in employee meetings chaired by one of the Chairman, the CEO or the CFO of the Company and that include only Crescita Personnel.

Similarly, Crescita Personnel should not discuss Material Non-Public Information in public or quasi-public areas where conversations may be overheard (e.g., airplanes, restaurants, restrooms, elevators, etc.). In addition, Crescita Personnel must ensure that any document (including an electronic document) containing Material Non-Public Information is properly protected, not viewed in any public location and stored safely at all times.

TIMELY DISCLOSURE

Once the Disclosure Committee has determined that information constitutes Material Non-Public Information, whether a Material Fact or a Material Change, and that there is a duty to disclose, the information will be publicly disclosed in a timely manner and broadly disseminated, in accordance with the requirements of Canadian securities regulators. Any press release required by securities regulators to be provided to them prior to its dissemination shall first be sent to the regulator. Broad dissemination normally requires that the information be released in the form of a press release and disseminated over the major wire services. Press releases, once they have been published, may be e-mailed to parties who have expressed an interest in receiving releases directly. In addition, press releases disclosing material information will be posted on the Company's website in a timely manner and will be posted on the System for Electronic Document Analysis and Retrieval ("SEDAR+").

Announcements of Material Non-Public Information should be factual and balanced. Unfavourable information must be disclosed just as promptly as favourable information. A press release should contain enough detail to enable the media and investors to understand the substance and importance of the material information it is disclosing. Unnecessary details, exaggerated reports or promotional commentary should be avoided.

CONFIDENTIAL MATERIAL CHANGE REPORTING

Under Canadian securities regulation, Material Change information otherwise requiring immediate public disclosure may be kept confidential temporarily when the “immediate release of the information would be unduly detrimental” to the interests of the Company. The adverse effects on the Company due to the disclosure of confidential information must outweigh the detrimental effects on the market as a result of the withholding of the information (for example, the disclosure would prejudice negotiations in a corporate transaction). In this case, Crescita may continue to keep confidential a Material Change, and immediately file a confidential material change report with applicable Canadian securities regulatory authorities.

Any decision of the Disclosure Committee to keep confidential any material information otherwise required to be immediately publicly disclosed shall be brought to the attention of the Board as soon as possible. Any decision to keep the information confidential will be reviewed regularly by the Corporate Disclosure Committee and the Board, in consultation with the Company’s legal counsel, and where required, in consultation with securities regulators.

SELECTIVE DISCLOSURE AND LEAKED INFORMATION

Selective disclosure occurs when Material Non-Public Information is disclosed to specific individuals or groups. This type of disclosure is generally improper and prohibited. Such disclosure may be intentional or inadvertent. If Crescita Personnel become aware that there has been an incident of selective disclosure or a leak of Material Non-Public Information, they must immediately report the incident to a member of the Corporate Disclosure Committee. Upon being contacted under such circumstances, the Corporate Disclosure Committee will, in consultation with Crescita’s legal advisors, develop a plan to make public disclosure of the information if considered appropriate in accordance with the provisions of this Policy and will use their best efforts to execute such plan as soon as practicable, but in any event within the time period, if any, prescribed by applicable law.

GENERAL COMPANY COMMUNICATIONS

This Policy acknowledges that Crescita, including persons other than the Authorized Spokespersons, may communicate on a regular basis, in the ordinary course of business, with the Company’s customers, suppliers and other third parties (other than investors and shareholders), by means of media communications, interviews, speeches and industry conference presentations. These communications are not subject to this Policy, except where such communications may involve the dissemination or discussion of Material Non-Public Information pertaining to Crescita. In such event, the relevant materials and information forming part of these communications should be submitted to the Corporate Disclosure Committee with reasonable advance notice, for purposes of the Committee’s review and approval, subject to certain safeguards, such as the execution of non-disclosure agreements, if deemed appropriate by the Corporate Disclosure Committee. In the event of any doubt as to whether materials or information in a particular instance requires Corporate Disclosure Committee review and approval, these materials and information should be referred to the Corporate Disclosure Committee for consideration prior to distribution or discussion.

FORWARD-LOOKING INFORMATION

From time to time, it may be appropriate to convey the future direction of the Company to the public in order to assist the market in accurately valuing the Company's securities.

- (a) This information will be limited to facts and underlying assumptions about the Company's business and strategies and the Company will not provide forecasts of future earnings or other financial results unless approved by the Board.
- (b) The information, if deemed to be Material Non-Public Information, will be broadly disseminated in accordance with applicable securities laws prior to any other type of disclosure (and, in such case, the information will also require the prior review and approval by the Corporate Disclosure Committee)

Forward-looking information included in quarterly releases or other public documents will be accompanied by an appropriate warning or disclaimer which outlines the factors that may cause actual results to differ from expected results. When making oral forward-looking statements, such as in press briefings or meetings with analysts, reasonable care should be taken to include an appropriate reference to such risks and uncertainties.

PRESS RELEASES

All press releases to be issued by or on behalf of Crescita must be forwarded, where practicable, at least 24 hours prior to issuance, to at least two members of the Corporate Disclosure Committee for review and approval. When appropriate, draft press releases will be circulated to members of the Board of Directors for comment prior to issuance; however, this process shall not affect or diminish the authority and responsibility of the Corporate Disclosure Committee as set out herein.

ANNUAL AND QUARTERLY EARNINGS INFORMATION

Any press release containing a discussion of Crescita's annual and quarterly earnings results will be submitted to the appropriate newswire services for dissemination in Canada. All such press releases shall first be approved by the Corporation's Audit Committee.

The company does not presently hold annual or quarterly earnings conference calls or webcasts. Should the Company chose to do so in the future, notice of the time, date and connection instructions for an annual or quarterly earnings conference call or webcast will be released in advance (generally not less than five (5) business days prior to the conference call) and posted on Crescita's website (generally not less than five (5) business days prior to the annual and quarterly earnings release), or in either case where not released or posted in advance, included in the annual and quarterly earnings press release which should be issued not less than 12 hours prior to the conference call or webcast. When annual or quarterly earnings conference calls or webcasts are held, they will be open to all interested parties to listen in on the call. Provisions will be made for a taped replay of the conference call (or webcast) to be made available for a number of days thereafter.

Assuming that these steps have been followed, the information contained in the annual and quarterly earnings press release may be discussed freely on a scheduled conference call.

PRESENTATIONS

Each Spokesperson should, prior to any scheduled interaction with the investment community, Crescita shareholders (or prospective shareholders), the public or at industry conferences, consult with the Corporate Disclosure Committee as to what current information relating to Crescita or its subsidiaries if any, might reasonably be considered Material Non-Public Information. Prior to the scheduled interaction, the Corporate Disclosure Committee should, if any such current Material Non-Public Information then exists, decide whether to: (i) keep the information “off-limits” for the interaction with the outsider(s); or (ii) disclose the information publicly by one of the means mentioned under the Timely Disclosure section of this Policy.

The Company may, from time to time, make itself available to visitors from the investment community. It will provide all analysts and investors with equal opportunity to meet senior management. The Company may also hold one-on-one meetings to provide information about the Company that is essential for the preparation of an analyst report. As outlined herein, certain procedures must be followed prior to the meetings, and it is recommended that at least two members of Crescita’s management attend meetings with investors and analysts.

ANALYST REPORTS

Crescita may review, upon request, analysts’ financial models or reports, subject to the applicable restrictions of applicable securities regulatory authorities or stock exchanges.

Any review will be conducted by Crescita’s CFO and any comments will be limited to those portions of the model or report that constitute statements of fact or a factual description of Crescita’s business or which discuss information which is not material or has been publicly disclosed. The CFO may correct factual errors in analysts’ models and reports, provided the corrected information has already been broadly disseminated to the public or is not material. In no event will any Crescita Personnel comment on, confirm, deny or provide guidance on any forward-looking statements or financial projections contained in such models or reports.

MARKET RUMOURS

It is Crescita policy that it does not comment on market rumours. This means that as an issuer of public securities, the Company will respond to media or other inquiries with a statement to the effect that: *“It is our policy not to comment on market rumours or speculation.”*

An applicable securities regulatory authority or stock exchange may request that Crescita make a definitive or clarifying statement in response to a market rumour that is causing significant fluctuation in the trading price of Crescita's listed securities. Crescita, through the Corporate Disclosure Committee, in consultation with the Company’s legal counsel, will consider whether to make a policy exception and respond to the rumour. If a decision is made to respond to the rumour, the Corporate Disclosure Committee will determine the content of the appropriate press release to be issued.

QUIET PERIODS

The Company's policy regarding quiet periods is discussed in detail in the Company's Insider Trading Policy.

TRADING RESTRICTIONS

The Company's policy regarding trading restrictions is discussed in detail in the Company's Insider Trading Policy.

SOCIAL MEDIA

Crescita Personnel are prohibited from participating in social media venues or web facilities which discuss Company matters or developments. Crescita Personnel must also report any discussion or information concerning Material Non-Public Information of Crescita which is discovered on social media sites to a member of the Corporate Disclosure Committee, as soon as reasonably possible.

WEBSITE DISCLOSURE

Press releases and all other disclosure documents will be posted on the Crescita website as soon as reasonably possible following dissemination. Material information shall not be posted on the Company website or distributed by e-mail or otherwise until it has been disseminated in a continuous disclosure filing or by press release on a news wire service in accordance with applicable timely disclosure rules.

Disclosure of Material Non-Public Information on Crescita's website currently does not, in and of itself, constitute adequate public disclosure of such information. Material Non-Public Information which has not otherwise been disclosed in accordance with the Timely Disclosure paragraph of this Policy may not be posted on Crescita's website.

CRESCITA PERSONNEL RESPONSIBILITIES

It is critical that all Crescita Personnel adhere to this Policy. If any member of Crescita Personnel has any doubts as to their responsibilities under this Policy, they should seek clarification and guidance from the Corporate Disclosure Committee.

POLICY REVIEW AND DISTRIBUTION

This policy shall be reviewed and approved annually by the Board of Directors of the Company. No changes to this policy will be made without the Board's approval.

Reviewed and revised on November 7, 2023