

LEXAGENE HOLDINGS INC.
(the “Corporation”)

Code of Conduct and Ethics

(Adopted by the Board of Directors on February 3rd, 2017)

Objectives

The Corporation’s commitment to ethical and lawful business conduct is a fundamental shared value of our Board of Directors, management and employees and critical to our success. Our standards for business conduct provide that we will uphold ethical and legal standards vigorously as we pursue our financial objectives, and that honesty and integrity will not be compromised by us anywhere at any time. Consistent with these principles, the Board of Directors had adopted this Code of Conduct as a guide to the high ethical and legal standards expected of its directors, officers and employees.

Application of the Code

This Code applies to all directors, officers and employees of the Corporation and its subsidiaries (who are referred to collectively as “Corporation Personnel”).

Conflicts of Interest

Corporation Personnel must act honestly, in good faith, and in the best interests of the Corporation. Corporation Personnel must avoid situations involving a conflict or the potential for a conflict between their personal interests and the interests of the Corporation. Questions or reports regarding any conflict of interest or potential conflict of interest should be directed to the Chief Executive Officer.

The following are examples of conflicts that may arise in the course of carrying out the Corporation’s business:

1. **Outside Business Interests.** Corporation Personnel are free to take on employment and other activities outside of their work responsibilities with the Corporation. However, in doing so, Corporation Personnel must ensure that any “outside” activities do not present a real or perceived conflict with the interests of the Corporation or with their duties as Corporation Personnel.
2. **Outside Directorships.** Corporation Personnel are free to take on directorships as long as the Board of Directors determines the engagement does not represent a conflict of interest for the individual and such engagement does not adversely affect the individual’s ability to carry out required job duties.
3. **Financial Interests in Suppliers, Contractors or Competitors.** Any proposed affiliation between Corporation Personnel and any entity that has a relationship with the Corporation is subject to review by the Board of Directors.

4. **Outside Personal Loan or Guarantee from the Corporation.** Corporation Personnel should not accept, whether directly or indirectly, any loan or guarantee of obligations from the Corporation for personal benefit.
5. **Giving and Receiving Gifts.** Corporation Personnel are prohibited from soliciting or receiving any gift, loan, reward or benefit from a supplier or customer in exchange for any decision, act or omission by any Corporation Personnel in the course of carrying out their functions. Corporate Personnel are allowed to purchase food and drinks for potential customers or business partners only when business is discussed or transacted over a meal or drinks, except where disallowed by state and federal regulations. For example, the Open Payments Laws, aka Sunshine Laws, which are administered by the Centers for Medicare and Medicaid Services (CMMS), require that all gifts, including food and drink, regardless of size, to licensed physicians in the United States are reported. This information is made publicly available on the CMMS website. In addition, the states of Massachusetts, Vermont, and Connecticut, prohibit any gifts to licensed physicians. Corporate Personnel are allowed to purchase or provide gifts to Corporate Personnel in acknowledgement of work well done. Any gift requires management approval, gifts over \$100, are not considered a de minimis benefit and must be processed through payroll for tax purposes. Likewise, gifts, including bonuses, over \$1000 require approval by the Chief Executive Officer and are administered through payroll for tax purposes. Corporate Personnel may purchase small trinkets branded with the corporate name for tradeshows and events. Corporate Personnel, with management approval, are also allowed to purchase Company-branded apparel and attire for Corporate Personnel and customers. Corporate Personnel may pay for travel, lodging, food and drink expenses for individuals asked to perform work for the Corporation, whether it is for an interview, consulting work, speaking on behalf of the company or other similar activities. Corporate personnel may pay honorarium or consulting fees for such services. However, the use of expense accounts that deviate from any policy described herein is strictly forbidden.

Protection and Proper Use of Corporate Assets and Opportunities

All Corporation Personnel must handle the physical and intellectual assets of the Corporation with integrity and with due regard to the interests of all of the Corporation's stakeholders. Corporation Personnel cannot appropriate a corporate opportunity or corporate property, arising out of their relationship with the Corporation, for their own personal benefit.

Corporation Personnel must have authorization to enter into business transactions on behalf of the Corporation. All corporate transactions must be accounted for in the Corporation's books. Records must not be manipulated or destroyed for the purpose of impeding or obstructing any investigation undertaken by the Corporation or a governmental body.

No action shall be taken to fraudulently influence or mislead anyone engaged in the performance of an audit of the Corporation's financial statements.

Theft, carelessness and waste have a direct impact on the Corporation's profitability. Any suspected incident of fraud or theft should be immediately reported to any member of

management, including the Chief Executive Officer. The Corporation's assets should be used for legitimate business purposes, though incidental personal use may be authorized from time to time.

Email and Internet systems are provided primarily for business use. Personal use of these resources should be kept to a minimum. As email may not be entirely secure, Corporation Personnel must exercise caution and etiquette when sending email correspondence.

Confidentiality of Corporate Information

Confidential information is any information that is not known to the general public and includes business research, market plans, strategic objectives, unpublished financial information, customer, supplier and personnel lists and all intellectual property, including trade secrets, software, trademarks, copyrights and patents. Confidential information may not be given or released without proper authority and appropriate protection to anyone not employed by the Corporation or to Corporation Personnel who have no need for such information.

Corporation Personnel are prohibited from trading or encouraging others to trade in the securities of the Corporation where the person trading is in possession of material non-public information.

Fair Dealing

Corporation Personnel shall not obtain or use information or trade secrets from any other Corporation. Corporation Personnel shall not undertake any activities that could reasonably be expected to result in an unreasonable restraint of trade, unfair trade practice or any other anticompetitive behaviour in violation of any law. However, in the normal course of business, it is not unusual for Corporation Personnel to acquire information about other organizations. In doing so, Corporation Personnel must not use illegal means to acquire a competitor's trade secrets or other confidential information. Any Corporation Personnel who work in an area that requires frequent contacts with competitors, customers or suppliers should be particularly sensitive to the requirements of competition laws.

The Corporation undertakes to deal fairly with all Corporation Personnel. There is a "no tolerance" policy in place for any form of discrimination or harassment against Corporation Personnel with respect to race, religion, age, gender, marital and family status, sexual orientation, ethnic or national origin or disability or any other grounds enumerated in applicable human rights legislation.

Compliance with Laws, Rules and Regulations

All Corporation Personnel must comply with all health and safety laws, regulations and Corporation policies.

All Corporation Personnel, in discharging their duties, must comply with the laws of the countries in which the Corporation and its subsidiaries carry on business. All Corporation Personnel are charged with the responsibility for acquiring sufficient knowledge of the laws involved in each area relating to their particular duties.

Corporation Personnel are prohibited from making payments or giving gifts to a public official in any country in which the Corporation and its subsidiaries operate, in order to obtain a business advantage or is in violation of applicable anti-corruption legislation.

Reporting of any Illegal or Unethical Behaviour

Corporation Personnel are each responsible for being aware of, understanding and complying with this Code when making business decisions. If Corporation Personnel believes they have engaged in an activity that may be in violation of this Code, they must promptly report it to a Corporate Officer. If the activity is of potential criminal nature, Corporate Personnel are encouraged to engage legal counsel, at their own expense, prior to any disclosure.

Likewise, any Corporate Personnel that observes another Corporate Personnel engaging in an activity that may be violation of this Code must report that individual to a Corporate Officer. Failure to do so is a violation of this Code and the observing Corporate Personnel may be disciplined, including termination. For innocent whistle blowers, there shall be no reprisal for reporting Corporation Personnel who may be in violation of this Code.

Anyone engaging in any form of retaliatory conduct will be subject to disciplinary action, which may include termination.

Corporation Personnel should first raise a complaint or concern with his or her supervisor. If that is not possible for some reason or if this does not resolve the matter, Corporation Personnel must take the matter up the chain of management within the Corporation. Ultimately, unresolved complaints and concerns should be referred to the Board of Directors who will treat all disclosures in confidence and will involve only those individuals who need to be involved in order to conduct an investigation. Any complaint regarding accounting, internal accounting or auditing matters or a concern regarding questionable accounting or auditing matters should be referred to the Board of Directors.

Waivers

A waiver of this Code will be granted only in exceptional circumstances, such as a disclosed conflict of interest. Any waivers from this Code that are granted for the benefit of the Corporation's directors or executive officers shall be granted by the Board of Directors only. Any waiver for Corporate Personnel will be granted only upon approval by the Chief Executive Officer.

Consequences of Violating this Code and Discipline

Company Officers are responsible for imposing an appropriate discipline on Corporate Personnel in violation of this Code. Should a Company Officer engage in an activity that is in potential violation, the Board of Directors will impose the appropriate disciplinary action. Depending on the nature and severity of the violation, disciplinary action may be taken by the Corporation, including termination. The Corporation may make claims for reimbursement of losses or damages and/or the Corporation may refer the matter to the authorities if the violation is potentially criminal in nature.