



NP 58-201

CRESCITA THERAPEUTICS INC.

INSIDER TRADING POLICY

The Insider Trading Policy (the "Policy") provides guidelines that govern transactions involving Crescita Therapeutics Inc.'s ("Crescita" or "the Company") securities in compliance with the applicable securities regulations and laws. Unless otherwise noted, this Policy applies to all directors, officers and employees of Crescita and its Subsidiaries (collectively, each referred to as "Crescita Personnel"). As a public company, Crescita has an obligation to ensure that all Crescita Personnel are aware of and comply with their legal obligations and the Crescita Policy. This Policy applies to the purchase, sale or otherwise trade, directly or indirectly, in any security of Crescita.

INSIDER TRADING

Securities legislation prohibits any person or company in a special relationship with Crescita from trading in Crescita securities with knowledge of material non-public information that has not been generally disclosed. This prohibited activity is known as "insider trading".

TIPPING

Securities legislation prohibits any person or company in a special relationship with Crescita from informing any other person, other than in the necessary course of business, of material non-public information before this information has been generally disclosed. This prohibited activity is commonly known as "tipping". Both the person who provides the information and the person who receives the information could be liable under securities laws if the person who receives the information trades in securities.

QUIET PERIOD

The quiet period will commence 15 days prior to the end of a quarter and end on the second business day after the public announcement of Crescita's financial results for each quarter or year-end respectively.

During the quiet period, the Company will refrain from providing earnings guidance or comments with respect to the current quarter's operations or expected results to analysts, investors or shareholders. The Company is not required to discontinue all communications with analysts, investors or shareholders during the quiet period, but communications will be limited to publicly available or non-material information.

TRADING BLACKOUT

Trading blackouts are time periods during which designated employees cannot trade the Company's securities or participate in derivative-based transactions due to the knowledge or potential knowledge of undisclosed material information regarding Crescita. Additionally, the Company cannot grant options or set the exercise price for options during this trading blackout. A quarterly trading blackout will apply to all Crescita Personnel during periods when financial statements are being prepared, but have not yet been publicly disclosed. Crescita's finance department will circulate reminder memos to Crescita Personnel at the beginning and end of each quarterly trading blackout.

From time to time, as special circumstances may arise, the Chairman, President, Chief Executive Officer or Vice President Finance and Chief Financial Officer may mandate a trading blackout prohibiting the trading of Crescita securities. The trading blackout may apply to certain designated Crescita Personnel or to all Crescita Personnel as prescribed by the circumstance.

INSIDERS/SPECIAL RELATIONSHIPS

For purposes of Crescita's Policy, the broad category of "insiders" are those persons in a "special relationship" with Crescita, including:

- all Crescita Personnel and their respective spouses, children and relatives who share the same residence, as well as certain other entities (eg. trusts, partnerships and corporations) which are associated with these individuals;
- persons who directly or indirectly own or exercise control or direction over 10% or more of Crescita's voting securities;
- persons outside of Crescita who engage or propose to engage in any business or professional activity with or on behalf of Crescita (ie. external consultants, licensing partners); and
- anyone who learns of "material non-public information" regarding Crescita from someone whom he or she knows, or should know, is a person in a special relationship with Crescita.

The narrower category of "insiders" (as specifically defined under the Ontario Securities Act) who are required to file Insider Reports in respect of their trades in the securities of Crescita include:

- directors of Crescita or any subsidiary;
- senior officers of Crescita or any subsidiary; and
- anyone who beneficially owns and/or controls, directly or indirectly, more than 10% of the voting rights attached to all voting securities of Crescita.

Insiders must file Insider Reports electronically through the System for Electronic Disclosure by Insiders (“SEDI”) within 5 days after each purchase or sale of Crescita shares.

MATERIAL INFORMATION

Material information is any information relating to the business and affairs of a publicly traded company that results in, or would reasonably be expected to result in, a significant change in the market price or value of any of the Company’s securities. Material Information consists of both material facts and material changes relating to the business and affairs of the Company.

APPROVAL OF TRADES

Crescita Personnel should not trade in Company securities (including the exercise of options) unless the proposed trade (including the proposed number of securities and nature of the trade) has been approved by one of the Chief Executive Officer, Chief Financial Officer or the Vice President, Secretary and General Counsel. Any trades that have been approved must be completed within five (5) business days (or such shorter period specified by the person approving the trade) unless such trades are made to fulfil a legally binding obligation entered into when the person making the trade did not have knowledge of material undisclosed information.

BREACH OF POLICY

Breach of this Policy may be considered as a basis for the termination of office and employment for cause or otherwise, for any Crescita Personnel.

QUESTIONS

Any questions regarding this Policy or any related matters should be directed to the President or Chief Executive Officer.