

## FW: Term Sheet - BC- Feb 17-2021

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From: Ken Hughes <ken@providencetherapeutics.com>  
To: Pokorny, Peter HLTH:EX <Peter.Pokorny@gov.bc.ca>  
Cc: MacDonald, Alex HLTH:EX <Alex.MacDonald@gov.bc.ca>  
Sent: February 17, 2021 10:26:12 AM PST  
Attachments: Term Sheet - BC- Feb 17-2021.docx

**[EXTERNAL] This email came from an external source. Only open attachments or links that you are expecting from a known sender.**

Hi Peter,

Here is a term sheet for you that is consistent with that shared with other provinces. Manitoba gets the first 200,000 doses, then everything else is distributed on a pro-rata basis to those who purchase in 2021. That 200,000 dose volume is about one day's production. I am sure you understand that nuance. s.16

s.16

This is a two-shot vaccine program, the same as Moderna and Pfizer/BioNTech. The cold chain required at this stage is like the Moderna requirements, but we are doing work to see if we can work with an easier cold chain requirement even than that.

The person who leads the KPMG due diligence team in Toronto is John Cho. We expect they will complete their report to Ontario today.

s.16

The Ontario Premier's office seems to be managing this process, Jamie Wallace is Premier Ford's Chief of Staff. There may be others that might be easier to connect with. If you do not have a contact person in the Ontario Government who can track this down with ease, I will see if I can find an appropriate person for you to contact.

Thank you for your interest. Please feel free to contact me at any time, I am in your time zone.

Ken Hughes  
Chair of the Board,  
Providence Therapeutics

Providence Therapeutics Holdings Inc. and Government of British Columbia

Summary of Proposed Terms for Sale/Purchase of PTX-COVID19-B

Feb 17, 2021

This summary of proposed terms ("**Term Sheet**") sets forth agreed to material terms for a Definitive Sale and Purchase Agreement ("**Definitive Agreement**") between Providence Therapeutics Holdings Inc. ("**Providence**") and The Province of British Columbia ("**British Columbia**") (each a "**Party**," and collectively the "**Parties**") concerning the manufacture and delivery of certain PTX-COVID19-B vaccines (the "**Definitive Agreement**").

It is expressly agreed that, except as specifically set forth in this Term Sheet with regard to confidentiality (which shall be legally binding), this Term Sheet is not intended to be a legally binding commitment on either Party and imposes no duty or obligation on either Party to proceed with the proposed arrangement in whole or in part. It is expressly agreed that consummation of a Definitive Agreement shall be subject to the conduct of due diligence and the approval of the management of both Parties.

Capitalized terms used herein shall have the meaning provided above or as defined below.

|                                  |      |
|----------------------------------|------|
| <b>Doses</b>                     | s.17 |
| <b>Price per Dose</b>            |      |
| <b>Upfront Payment</b>           |      |
| <b>Clinical Approval Payment</b> |      |
| <b>Delivery Payment</b>          |      |
| <b>Priority of 2021 Supply</b>   |      |
| <b>Lowest Cost Guarantee</b>     |      |

Providence Therapeutics Holdings Inc.  
335 - 25 St SE,  
Calgary, AB T2A 7H8



British Columbia s.16

Participation in  
Clinical Trials

Communication  
of Progress

Loss of Use

Diligence and  
Effort

Governing Law

Confidentiality

Definitive  
Agreement

Providence Therapeutics Holdings Inc.

The Province of British Columbia

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

## RE: Contacts in BC Ministry of Health

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From: Pokorny, Peter HLTH:EX<sup>s.15</sup>  
:  
To: Ken Hughes  
Sent: February 18, 2021 3:33:09 PM PST  
Thanks, Ken. Will be in touch.

Peter

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**From:** Ken Hughes <ken@providencetherapeutics.com>  
**Sent:** February 18, 2021 3:32 PM  
**To:** Pokorny, Peter HLTH:EX <Peter.Pokorny@gov.bc.ca>  
**Subject:** RE: Contacts in BC Ministry of Health

**[EXTERNAL] This email came from an external source. Only open attachments or links that you are expecting from a known sender.**

Hi Peter,

The Deputy Minister who is managing the vaccine/Providence Therapeutics file in Ontario is Giles Gherson. Email: [Giles.Gherson@Ontario.ca](mailto:Giles.Gherson@Ontario.ca)

Ken Hughes  
s.22

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**From:** Pokorny, Peter HLTH:EX <[Peter.Pokorny@gov.bc.ca](mailto:Peter.Pokorny@gov.bc.ca)>  
**Sent:** February 17, 2021 9:59 AM  
**To:** Ken Hughes <ken@providencetherapeutics.com>  
**Subject:** RE: Contacts in BC Ministry of Health

Hi Ken – my cell is <sup>s.22</sup> if you need to reach me.

As discussed, very interested in the materials that were mentioned on our call – Term Sheet with Manitoba and KPMG due diligence if possible.

Minister has asked me to pursue our discussions with urgency. In addition to the docs mentioned above, any other information that you think will facilitate a quick decision from BC would be welcome as well.

Thanks,  
Peter

Peter Pokorny  
Associate Deputy Minister  
Ministry of Health  
(778) 698-8046

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**From:** MacDonald, Alex HLTH:EX <[Alex.MacDonald@gov.bc.ca](mailto:Alex.MacDonald@gov.bc.ca)>  
**Sent:** February 17, 2021 9:41 AM  
**To:** 'ken@providencetherapeutics.com' <[ken@providencetherapeutics.com](mailto:ken@providencetherapeutics.com)>  
**Cc:** Pokorny, Peter HLTH:EX <[Peter.Pokorny@gov.bc.ca](mailto:Peter.Pokorny@gov.bc.ca)>  
**Subject:** Contacts in BC Ministry of Health

Hi Ken,

Thanks for the meeting today.

You can reach me anytime at 778-584-1371

Peter Pokorny our Associate Deputy Minister is copied here in the email and can be reached at 778-698-8046

Just confirming the best number to reach you at is 403-714-1724, correct?

Take care,

Alex

**Alex MacDonald**

*Senior Ministerial Advisor*

*Office of Hon. Adrian Dix, Minister of Health*

*Government of British Columbia*

Cell: 778-584-1371

Email: [alex.macdonald@gov.bc.ca](mailto:alex.macdonald@gov.bc.ca)

Pronouns: he/him/his