



PREMIER HEALTH OF AMERICA INC.

**NOTICE AND MANAGEMENT PROXY CIRCULAR
FOR THE
ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

TO BE HELD AT

**10:00am (Eastern time)
April 30th, 2025**

At the offices of BCF LLP

2500-1100 René Levesque Boulevard West, Montréal, Québec H3B 5C9

PREMIER HEALTH OF AMERICA INC.

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON WEDNESDAY, APRIL 30, 2025**

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the Shareholders of **Premier Health of America Inc.** (the “**Company**” or “**PHA**”) will be held, on **Wednesday, April 30, 2025 at 10:00 a.m. (Eastern time)** at the offices of BCF LLP, counsel of the Company, located at 2500-1100 René Levesque Boulevard West, Montréal, Québec H3B 5C9, for the following purposes:

1. To receive and consider the available financial statements of the Company; the Company’s financial statements including the audited financial statements for the fiscal year ended September 30, 2024 can be found on SEDAR;
2. To re-appoint Raymond Chabot Grant Thornton LLP, Chartered Professional Accountants (“**RCGT**”) as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
3. To reapprove the stock option plan in the same form, terms and conditions as the ones approved last year;
4. To elect Directors to hold office for the ensuing year; and
5. To transact such other business as may properly come before the Meeting or any adjournment thereof.

The management proxy circular for proxy solicitations provides detailed information on the items that will be brought before the Meeting and is therefore to be considered as forming a part of this notice of annual general meeting of shareholders (the “**Notice**”).

Shareholders should read the notes accompanying the proxy and complete and return the proxy to the Company’s Registrar and Transfer Agent within the time and to the location set out in the said notes to the proxy.

The proxy is solicited by management, and you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided the name of the person you wish to virtually represent you at the Meeting.

The directors have fixed April 7th, 2025 as the record date for determination of shareholders entitled to Notice of and the right to vote at the Meeting, either in person or by proxy, in accordance with and subject to the provisions of applicable laws.

DATED at Montréal, Québec this 4th day of April, 2025.

PREMIER HEALTH OF AMERICA INC.

(Signed) "Guy D'Aoust"

Guy D'Aoust
Interim Chief Executive Officer and
Chief Financial Officer

**PREMIER HEALTH OF AMERICA INC.
INFORMATION CIRCULAR**

**PART I
INFORMATION CONCERNING THE MEETING**

DATE, TIME AND PLACE OF MEETING

This information circular (the “**Circular**”) is provided in connection with the solicitation of proxies by the management of Premier Health of America Inc. (“**PHA**” or the “**Company**”) for use at the annual general meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares in the capital of the Company (the “**Common Shares**”) to be held at the offices of BCF LLP, counsel of the Company, located at 2500-1100 René Levesque Boulevard West, Montréal, Québec H3B 5C9, on **April 30th, 2025** at **10:00 am** (Eastern Time) or any adjournment thereof for the purposes set forth in the attached notice of meeting. Unless otherwise indicated, the information contained herein is dated as of **April 4th, 2025**, and all dollar amounts set forth herein are expressed in Canadian dollars.

PROXIES

Appointment of Proxies

The persons named in the enclosed Form of Proxy (the “**Proxy**”) are nominees of the Company’s management. **A shareholder wishing to appoint a person (who need not be a shareholder) to attend and act for him on his behalf at the Meeting, other than the persons designated as proxy holders in the enclosed Proxy, may do so by striking out the printed names and inserting the name of such other person in the blank space provided in the Proxy or by completing another proper form of proxy.**

The completed Proxy or other proper form of proxy must be delivered or faxed to TSX Trust Company, or as otherwise instructed in the form of proxy, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting. The Chairman of the Meeting has the discretion to accept proxies on the day of the Meeting.

Revocation of Proxies

A shareholder who has given a Proxy may revoke it at any time before it is exercised by an instrument in writing (a) executed by the shareholder or by his attorney authorized in writing, or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation; and (b) delivered or faxed to TSX Trust Company, by mail or by hand delivery at TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, before any vote in respect of which the Proxy is to be used shall have been taken, or in any other manner provided by law. Attendance at the Meeting and participation in a poll by a shareholder will automatically revoke the Proxy.

Voting of Proxies and Exercise of Discretion by Proxyholders

The shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **IF A CHOICE IS NOT SO SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE ACCOMPANYING PROXY WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED ON THE PROXY.**

The Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to any matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company knows of no such amendments, variations, or other matters to come before this Meeting.

Solicitation of Proxies

Solicitations of proxies will be made by mail and may be supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse Shareholders’ nominees or agents (including brokerage houses holding shares on behalf of clients) for the out-of-pocket cost incurred in obtaining their authorization to execute forms of proxy. The cost of solicitation will be borne by the Company.

Notice to Beneficial Owners

Most beneficial owners of the Common Shares are NOT listed on the Company's register of Shareholders. Beneficial owners will not be listed if they hold their shares through an intermediary, such as a brokerage firm, bank, trust company, RRSP, RRIF, TFSA, or other firm, financial institution or company. In this discussion, such owners are referred to as "you" or as a "Beneficial Owner", and the firm, financial institution or company through which you hold your shares are referred to as "Intermediaries". This discussion does not apply to owners of shares of the Company who hold their shares directly instead of through an Intermediary and who are therefore listed directly on the Company's register of Shareholders.

The Company can only recognize votes and take instructions from Shareholders who are listed on its register of Shareholders. Therefore, in order to vote at the Meeting, you will either need to instruct your Intermediary on how to vote your shares or instruct the Intermediary to authorize you or someone you appoint to attend and vote at the Meeting. To do so, you will need to complete a form of proxy sent to you by or on behalf of your Intermediary (the "**Form of Proxy**"), sign it and return it to your Intermediary or to another party directed by your Intermediary. You can also appoint someone else to vote on your behalf by inserting that person's name in the blank space instead of your own on the Form of Proxy.

The Company will be providing Meeting materials to the Intermediaries listed on its register of Shareholders (or listed by the depository or other agent used by the Intermediary) as requested. Unless you have waived the requirement to do so, the Intermediaries are required to forward these Meeting materials to you. In addition to the Form of Proxy, the Meeting materials will include this Circular. The Company does not intend to pay for Intermediaries to forward meeting materials to the objecting beneficial owners ("**OBOs**") pursuant to NI 54-101. Therefore, OBOs will not receive materials unless their Intermediary assumes the cost of delivery.

Again, if you wish to give voting instructions to your Intermediary to vote on your behalf at the Meeting or if you wish to attend the Meeting and vote in person or have someone else attend and vote on your behalf, you must complete the Form of Proxy and return it in accordance with the instructions and time limits provided. This will enable your Intermediary either to vote your shares as you have directed, or to give formal notice to the Company that you or someone you have appointed has the authority to attend and vote at the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the Directors or Executive Officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Option Plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue unlimited common shares without par value, of which the Company has outstanding 55,514,151 Common Shares as at April 4th, 2025, each common share carrying the right to one vote. The directors have fixed April 7th, 2025, as the record date (the "**Record Date**"). Shareholders of record at the close of business on the Record Date, are entitled to vote at the Meeting or any adjournment thereof.

Save and except as provided below, and to the knowledge of the Directors and executive officers of the Company, there are no Shareholders who beneficially own, directly or indirectly, or exercise control or direction over, voting shares of the Company carrying more than 10% of the voting rights attached to all of the issued and outstanding voting shares of the Company.

Name of Shareholder	Number of Common Shares beneficially owned, directly or indirectly or exercised direction upon which	Percentage
Martin Legault	21,758,997	39.2%

As at the date of this Circular, the directors and senior officers of the Company, as a group, own beneficially, directly or indirectly, or exercise control or direction over an aggregate of 25,724,913 common shares, or approximately 46% of the outstanding voting shares of the Company.

Common shares beneficially owned or over which a director or officer exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually, or the Company has relied on public information provided on SEDI.

PARTICULARS OF MATTERS TO BE ACTED UPON

Appointment of Auditors

Shareholders will be asked to vote for the re-appointment of Raymond Chabot Grant Thornton LLP, Chartered Professional Accountants (“**RCGT**”) as the Company’s auditors at a remuneration to be fixed by the directors. RCGT were appointed as the Company’s auditor upon incorporation. On the representations of the said accountants, neither that firm nor any of its partners has any direct financial interest or any material indirect financial interest in the Company or any of its subsidiaries or has had any connection during the past three years with the Company or any of its subsidiaries in the capacity of promoter, underwriter, voting trustee, director, officer or employee.

“RESOLVED, AS AN ORDINARY RESOLUTION, that Raymond Chabot Grant Thornton LLP, Chartered Professional Accountants, be appointed as auditor of the Company, at a remuneration to be fixed by the Board of Directors, provided that the Board of Directors in their discretion may seek proposals from other qualified accounting firms for the position of auditor of the Company for the ensuing year, and, should one or more favourable proposals be received, the Directors may replace Raymond Chabot Grant Thornton LLP, Chartered Professional Accountants as the Company’s auditor at any time during the ensuing year with a qualified accounting firm at a remuneration to be fixed by the Board of Directors.”

Election of Directors

Management proposes to nominate the persons named in the following table for election as directors of the Company. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

The following table sets out the names of the management nominees for election as directors, the province or state in which each is ordinarily resident, a brief biography of each, all offices of the Company now held by each of them, their principal occupations, the period of time for which each has been a director of the Company, and the number of Voting Shares of the Company beneficially owned by each of them, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name, Residence, Position with the Company and Year First Became a Director	Principal Occupation for Past Five Years	Voting Shares Owned or Controlled, Directly and Indirectly ⁽¹⁾
Jean-Robert Pronovost Mont-Tremblant, Québec Director and Vice President Corporate Development Since July 13, 2017	Managing Partner and Co-Founder, Cape Partners Inc.	1,382,829
Hubert Marleau Montréal, Québec Independent Director Since February 28, 2020	Economist and Co-Founder, Palos Management Inc. Corporate Director	275,000
Pierre-Luc Toupin Montréal, Québec Independent Director Since February 4, 2022.	CFO Global SAP Consulting Business at Syntax	Nil

⁽¹⁾ The information as to province or state of residence, principal occupation and common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually, or the Company has relied on public information provided on SEDI. Figure does not include options or warrants to purchase unissued shares of the Company.

Eric Chouinard, Gille Seguin and Marie-Andrée Lavoie have decided to step down from their role of independent director as at April 29, 2025.

Martin Legault resigned as director on March 27, 2025.

Each person proposed to be nominated for election as a director of the Company has been a director of the Company at least since the last annual general meeting of the Shareholders held on March 28, 2024.

Unless instructions are given to vote against the election of directors, the persons named in the enclosed form of proxy intend to vote FOR the election of the nominees named in the table above. Management of the Company has no reason to believe that any of such persons will be unable to serve as a director, but if that should occur for any reason prior to the election, the persons named in the enclosed form of proxy reserve the right to vote for another nominee of their choice.

As at the date of this Circular, no proposed director was, or has been within 10 years before the date of this Circular,

(a) a director or executive officer of a company that, while that person was acting in that capacity:

- (i) was the subject of a cease trade or similar order, or an order that denied the issuer access to any exemptions under applicable Securities Laws, for a period of more than 30 consecutive days;
 - (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Shareholders will be asked to approve the following resolution:

BE IT RESOLVED:

ELECT the directors of the Corporation in the above table that sets out the names of the management nominees for election as directors until the next annual meeting of the shareholders of the Corporation or their resignation or replacement.

Reapproval Of Stock Option Plan

Management is seeking Shareholder approval for the re-adoption of the stock option plan (the “**Option Plan**”) and the approval of the number of shares reserved for issuance under the Option Plan in accordance with and subject to the rules and policies of the TSX Venture Exchange (the “**Exchange**”). The board of directors (the “**Board**”) of the Company has established an incentive Option Plan reserving a rolling 10% of the issued and outstanding shares of the Company from time to time. Notwithstanding the foregoing, at no time shall the number of Common Shares that may be reserved for issue under the Option Plan exceed 10% of the total number of issued and outstanding Common Shares (calculated on a non-diluted basis) on the date of grant. The purpose of the Option Plan is to provide incentive to employees, directors, officers, management companies and consultants who provide services to the Company and reduce the cash compensation the Company would otherwise have to pay.

A full copy of the Option Plan is available on sedarplus.ca or upon request for review by Shareholders. Shareholders may also obtain copies of the Option Plan from the Company prior to the Meeting on written request. For the purposes of this Section, any capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Option Plan. The following is a summary of the material terms of the Option Plan:

Number of Shares Reserved. The number of Common Shares which may be issued pursuant to Options granted under the Option Plan (including all Options granted by the Company prior to the adoption of the Option Plan) shall equal 10% of the issued and outstanding Common Shares of the Company from time to time at the date of grant.

Maximum Term of Options. The term of any Options granted under the Option Plan is set by the Board and may not exceed ten years from the date of grant. The Options are non-assignable and non-transferable.

Exercise Price. The exercise price of Options granted under the Option Plan is determined by the Board, provided that it is not less than the price permitted by the Exchange, or, if the Common Shares are no longer listed on the Exchange, then such other exchange or quotation system on which the Common Shares are listed or quoted for trading.

Amendment. The terms of an Option may not be amended once issued under Exchange requirements. If an Option is cancelled prior to the expiry date, the Company shall not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

Vesting. Vesting, if any, and other terms and conditions relating to such Options shall be determined by the Board of the Company or senior officer or employee to which such authority is delegated by the Board from time to time and in accordance with Exchange requirements.

Administration. The Option Plan is administered by the Board of the Company or senior officer or employee to which such authority is delegated by the Board from time to time.

Board Discretion. The Option Plan provides that, generally, the number of shares subject to each Option, the exercise price, the expiry time, the extent to which such Option is exercisable, including vesting schedules, and other terms and conditions relating to such Options shall be determined by the Board of the Company or senior officer or employee to which such authority is delegated by the Board from time to time and in accordance with Exchange requirements.

Shareholders will be asked to approve the following resolution:

BE IT RESOLVED:

that the Option Plan be and the same is hereby adopted and approved and that the directors of the Company be and are hereby authorized to make such amendments or revisions to the Option Plan from time to time, without further shareholder approval, as may be required by the TSX Venture Exchange or any other stock exchange upon which the Company's shares may be listed for trading in order to cause the Option Plan to fully comply with the requirements of the TSX Venture Exchange and to fully carry out this resolution;

The Board recommends the adoption of the Option Plan resolution. Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy will vote the Common Shares represented by such form of proxy, properly executed, FOR the Option Plan resolution.

PART III
STATEMENT OF EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION & ANALYSIS

In this Circular:

“**CEO**” means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**COO**” means an individual who acted as chief operating officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**closing market price**” means the price at which the company's security was last sold, on the applicable date, (a) in the security's principal marketplace in Canada, or (b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

“**Corporation**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**grant date**” means a date determined for financial statement reporting purposes under IFRS 2 of the Handbook;

“**incentive plan award**” means compensation awarded, earned, paid, or payable under an incentive plan;

“**NEO**” or “**named executive officer**” means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) the most highly compensated executive officers, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, more than \$150,000 for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

“**NI 52-107**” means *National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“non-equity incentive plan” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The following table sets forth certain information regarding the compensation for the fiscal year ended September 30, 2024 and September 30, 2023 of (i) the Chief Executive Officer (“**CEO**”) of the Company in each such years (ii) the Chief Financial Officer (“**CFO**”) of the Company in each such years and (iii) the most highly compensated executive officer, or the most highly compensated individual acting in a similar capacity, other than the CEO and CFO, at the end of each fiscal year, whose total compensation was, individually, more than \$150,000 for fiscal 2024 and fiscal 2023 (calculated in accordance with the prescribed form), or who would have been such an executive officer but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the fiscal year.

The Company had three Named Executive Officers, Mr. Martin Legault, President and CEO, the CFO, Mr. Guy D'Aoust and Mr. Jean-Robert Pronovost, the Company's Vice-President of Corporate Development (the "Named Executive Officers" or "NEOs").

Table of compensation excluding compensation securities					
Name and Position	Year	Salary, Consulting fee, or retainer	Bonus	Meeting attendance fee	Total
		(\$)	(\$)	(\$)	(\$)
Martin Legault ^{(1) (3)} <i>President & CEO Director</i>	2024	433,962	108,938	Nil	542,900
	2023	380,000	312,750	Nil	692,750
Jean-Robert Pronovost ⁽¹⁾ <i>VP Corporate Development Director</i>	2024	325,247	142,743	Nil	467,990
	2023	320,940	185,125	Nil	506,065
Guy D'Aoust ^{(2) (4)} <i>CFO</i>	2024	275,294	129,806	Nil	405,100
	2023	186,930	143,656	Nil	330,586
Gilles Seguin <i>Chairman of the Board Director</i>	2024	49,654	Nil	Nil	49,654
	2023	Nil	Nil	35,000	35,000
Éric Chouinard <i>Director</i>	2024	56,135	Nil	Nil	56,135
	2023	Nil	Nil	47,500	47,500
Hubert Marleau <i>Director</i>	2024	53,664	Nil	Nil	53,664
	2023	Nil	Nil	46,250	46,250
Pierre-Luc Toupin <i>Director</i>	2024	60,000	Nil	Nil	60,000
	2023	Nil	Nil	47,500	47,500
Marie-Andrée Lavoie <i>Director</i>	2024	46,164	Nil	Nil	46,164
	2023	Nil	Nil	22,152	22,152
Joseph Cianci * <i>Director</i>	2024	25,769	Nil	Nil	25,769
	2023	Nil	Nil	47,500	47,500
Anne Côté * <i>Director</i>	2024	29,635	Nil	Nil	29,635
	2023	Nil	Nil	50,000	50,000

* Joseph Cianci and Anne Côté retired from the Board of Directors on March 27th, 2024

- (1) Martin Legault and Jean-Robert Pronovost receive compensation for their roles of NEOs. No remuneration is awarded for their role of Director.
- (2) Guy D'Aoust started on January 16, 2023.
- (3) Martin Legault resigned as President & CEO and Director on March 27, 2025.
- (4) Guy D'Aoust was appointed interim CEO on March 27, 2025 while keeping his position as CFO.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

The Company's current stock option plan (the "**Option Plan**") allows the Company to grant incentive stock options to its officers, employees, consultants and Directors. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors, officers, consultants and employees of the Company, and to closely align the personal interests of such persons to that of the Shareholders. The Company first adopted the Option Plan on November 18, 2019.

The terms of the Option Plan provide that the number of shares which may be reserved for issuance (together with all other share compensation arrangements of the Company) shall not exceed 10% of the issued and outstanding shares of the Company from time to time. Shares issuable pursuant to options granted under this Plan that have been exercised, cancelled or otherwise terminated shall be available for subsequent grants.

The Option Plan is administered by the Board of Directors, or a committee thereof, who have the authority to grant options to directors, officers, employees, and consultants. At the time an option is granted, the Board will determine the exercise price, based on the closing price of the common shares traded on the TSX Venture Exchange on the day immediately preceding the date of the grant, and any vesting criteria or other restrictions with respect to the exercise of the options. Subject to the restrictions contained in the Option Plan, the Board or a committee thereof may also impose such other terms and conditions as it shall deem necessary or advisable at the time of the grant. All securities under option are Common Shares.

Subject to the Policies of the TSX Venture Exchange, a "rolling" stock option plan must be approved and ratified annually by the Shareholders at the Meeting of the Shareholders of the Company.

In addition, the Company has approved two stock-based compensation plans last year, the Deferred Share Units Plan ("**DSU**") and the Restricted Share Units Plan ("**RSU**").

Both stock-based compensation plans are qualified as non-dilutive because no shares will be issued upon the exercise of such units. Each unit tracks the price of PHA's Common Shares, and upon realization of certain conditions, entitles the holder to receive a cash payment equivalent to the number of units exercised multiplied by the market price of PHA's Common Shares. The market price is based on the average closing price for the fifteen (15) business days preceding the exercise.

The DSU plan is intended for directors of PHA. The vesting period is subject to board approval, but generally the units granted will vest immediately. Thereafter, the units may be redeemed upon the termination of service between the holder and PHA. For clarity, a termination of service occurs when a director leaves the organization for any reason other than with cause. A holder has up to December 31st of the year following the termination of services to provide a redemption notice to the Company.

The RSU plan is intended for management and consultants. Under this program, the units vest over a period of three years. On the third anniversary of a grant, the holder automatically receives a cash payment.

The following table provides all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries for the financial year ended September 30, 2024 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and Position	Type of security	Number of securities, number of underlying securities, and percentage of class	Date of issue or grant (M/D/Y)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Gilles Seguin <i>Chairman of the Board and director</i>	DSU	note 1	11/24/2023	N/A	N/A	N/A	note 2
Éric Chouinard <i>Director</i>	DSU	193,370	11/24/2023	0.36	0.36	0.155	note 2
Hubert Marleau <i>Director</i>	DSU	138,121	11/24/2023	0.36	0.36	0.155	note 2
Pierre-Luc Toupin <i>Director</i>	DSU	138,121	11/24/2023	0.36	0.36	0.155	note 2
Marie-Andrée Lavoie <i>Director</i>	DSU	138,121	11/24/2023	0.36	0.36	0.155	note 2
Joseph Cianci <i>Ex-Director (note 3)</i>	DSU	138,121	11/24/2023	0.36	0.36	0.155	note 2
Anne Côté <i>Ex-Director (note 3)</i>	DSU	138,121	11/24/2023	0.36	0.36	0.155	note 2

note 1

Gilles Seguin opted out of the DSU program for the year ended September 30, 2023.

note 2

DSUs expire on the December 31st falling one (1) year after a director leaves the Company.

note 3

Joseph Cianci and Anne Côté retired from the board of Directors in March of 2024.

Compensation Securities Held By NEOs and Directors on September 30, 2024			
Name and Position	Number held		
	Stock options (1)	RSU (2)	DSU
Martin Legault ⁽³⁾ <i>President & CEO and Director</i>	1,125,788	317,326	-
Jean-Robert Pronovost <i>VP Corporate Development and Director</i>	844,257	331,949	-
Guy D'Aoust ⁽⁴⁾ <i>CFO</i>	300,278	237,747	-
Gilles Seguin <i>Chairman of the Board and Director</i>	150,000	-	125,000
Éric Chouinard <i>Director</i>	246,000	-	368,370
Hubert Marleau <i>Director</i>	150,000	-	263,121
Pierre-Luc Toupin <i>Director</i>	-	-	263,121
Marie-Andrée Lavoie <i>Director</i>	-	-	200,621

(1) Stock options are convertible into one (1) common share upon exercise.

(2) Total amount issued, vesting one third (1/3) on every anniversary of the grant date.

(3) Martin Legault resigned as President & CEO and Director on March 27, 2025.

(4) Guy D'Aoust was appointed as interim CEO on March 27, 2025 while keeping his position as CFO.

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of Security	Number of underlying securities exercised	Exercise price per security (\$)	Date of Exercise (M/D/Y)	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Gilles Seguin <i>Chairman of the Board and director</i>	Stock options	122,622	0.15	12/20/2023	0.39	0.24	29,429
Anne Côté <i>Ex-Director</i>	DSU	263,121	0.49	03/26/2024	Note 1	Note 1	128,403

Note 1: The value of a DSU is equal to the exercise price multiplied by the number of units so exercised. The Closing price and Difference between the closing price and strike price is not relevant in that case.

Employment, Consulting and Management Agreements

As at September 30th, 2024, the Company had an employment agreement with its Chief Executive Officer providing for an annual compensation of \$450,000, an employment agreement with its Chief Financial Officer providing for an annual compensation of \$275,000, and has a consulting agreement with Cape Partners Inc., a corporation controlled by Mr. Jean-Robert Pronovost, the Company's VP of Corporate Development, providing for an annual compensation of \$325,000.

Options to purchase common shares and RSUs are granted from time to time, pursuant to the Option Plan and the RSU Plan, primarily to provide an incentive to achieve the Company's goals by aligning the interests of NEOs with those of Shareholders, attracting and retaining personnel, and acting as a longer-term incentive to such personnel to the Company and its objectives.

The granting of options is subject to Board approval. There is no set time for considering or granting options. Each individual's grant is based, at a minimum, on an individual's position and level of responsibility in the Company, the duration of the individual's service with the Company, the number and terms of stock options then held by the individual, the individual's current performance and expected future performance and value to the Company, and the number of options remaining for grant pursuant to the Option Plan.

The non-management directors currently receive a salary for participating in the various committees of the Board. They can also receive stock options and DSUs, which may be granted pursuant to the Company's Plans. They are entitled to receive bonuses or other compensation as the Board of the Company may determine from time to time and are entitled to reimbursement for any expenses incurred by them on behalf of the Company.

The Company does not maintain a pension plan for the NEOs or Directors.

Certain directors of the Company are partners or principals of other businesses which have provided professional services to the Company during the last completed financial year, and for which the Company has made certain payments.

The NEOs and directors do not receive benefits upon termination of their position with the Company, other than pursuant to the terms of the Company's Plans, namely the Option Plan, the RSU Plan and the DSU Plan. Under their employment contracts, NEOs are entitled to receive a severance payment representing six to twelve months of compensation if they should be terminated without cause.

Pursuant to the terms of the Option Plan, in the event of termination other than for cause of a NEO, all options to purchase common shares then held by the NEO will terminate on the earlier of the original expiry date(s) of such options and the 30th day following termination of employment (in the case of a director, on the 90th day following termination) or, at the discretion of the Board, up to one year following termination. In the case of termination for cause, all options then held shall terminate on the day following the date of termination for cause. In the event of the death or permanent disability of a NEO or director, options terminate on the earlier of 365 days after the date of death or the original expiry date of the option. In the case of RSUs, all unvested grants expire upon termination and vested grants payable on the third anniversary of their grant. As for DSUs, they become exercisable up until the December 31st of the year following the termination.

Directors' and Officers' Liability Insurance

The Company purchases annual insurance coverage for directors' and officers' liability.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

EQUITY COMPENSATION PLAN INFORMATION (As at September 30, 2024)

Following is a summary of shares subject to issuance under the Company's equity compensation plans and shares remaining available for grant as at the end of the most recently completed financial year. As of that date, the only plan existing for this category is the Option Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c)
Option Plan	3,276,323	\$0.58	2,275,092
Equity compensation plans not approved by securityholders	Nil	-	Nil
Total	3,276,323	\$0.58	2,275,092

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 *Corporate Governance Guidelines* and National Instrument 58-101 *Disclosure of Corporate Governance Practices* set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Company's required annual disclosure of its corporate governance practices.

Board of Directors

The proposed Board includes the following independent directors: Hubert Marleau, and Pierre-Luc Toupin. Jean-Robert Pronovost is not independent director by virtue of his position as VP Corporate Development.

Orientation and Continuing Education

Management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers, committee members and the Company as a whole.

The Company continually reviews the latest securities rules and policies and is on the mailing list of the TSX Venture Exchange to receive updates to any of those policies. Any such changes or new requirements are then brought to the attention of the Company's directors either by way of director or Committee meetings or circulated in a memorandum.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Pursuant to corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the Shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The corporate governance committee of the Board is in charge of reviewing and identifying potential Board candidates. The whole Board acts as the Audit, Governance and Ethics and Human Resources and Compensation Committee.

Assessments

Being a venture issuer with limited administration resources, the directors of the Company work closely with management, and each other, and consequently are in a position to assess the performance of the Board, its committee and individual directors on an ongoing basis.

Composition of the Audit Committee

The Company's current Audit Committee consists of Pierre-Luc Toupin, Hubert Marleau and Jean-Robert Pronovost

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, that could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Pierre-Luc Toupin and Hubert Marleau are independent directors of the Company, representing the majority of the Audit Committee, as required under subsection 6.1.1(3) of NI 52-110.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the audit committee are "financially literate" as that term is defined pursuant to section 1.6 of NI 52-110. The following sets out the audit committee members' education and experience that is relevant to the performance of his responsibilities as an audit committee member.

Education and Relevant Experience

Pierre-Luc Toupin - With 20 years of experience in financial leadership Pierre-Luc is currently the CFO for the Americas at Syntax a worldwide leading Managed Cloud Provider for Mission Critical Enterprise Applications.

In the earlier part of his career, Pierre-Luc was Director at Raymond Chabot Grant Thornton (RCGT), a worldwide accounting firm specializing in financial and tax audit. He then acquired extensive expertise in Information and Communication Technologies in a public company as the CFO for iWeb Technologies Inc. and then expanded his knowledge of financial leadership in context of international corporations and of listed public companies in the US stock exchange as the Vice President of Finance at Internap Corporation, a division of web hosting services and Cloud Computing. Before joining Syntax, Pierre-Luc was Vice President of Finances at T Investment Corporation, a Family Office Fund invested in several industries, where he made his mark by accelerating the growth and the financial performance of various assets. Pierre-Luc holds a Bachelor of Business Administration and a DESS in Accounting from HEC Montréal, as well as the CPA, CA title.

Hubert Marleau – Economist and co-founder of Palos Management, Hubert has over 45 years of experience in the financial community where he held senior roles at Nesbitt Burns and Levesque Beaubien. Hubert was also Governor of the Toronto, Montréal and Vancouver Stock Exchanges and has acted as board member of over 50 publicly listed companies. Mr. Marleau held Senior Executives roles at Nesbitt Thomson and Levesque Beaubien. Mr. Marleau holds a Bachelor in Science from the University of Ottawa and Bachelor degree in Economics.

Jean-Robert Pronovost - Managing Partner and co-founder of Cape Partners Inc., a Canadian boutique private equity advisory firm. The firm has successfully completed buy and sell side mandates in diverse verticals including infrastructure, mining, real estate, fintech and healthcare. Before co-founding Cape Partners, Mr. Pronovost was a partner and co-founder of a \$150M family office venture capital fund with investments in Canada, the United States and Europe. Previously, Mr. Pronovost spent four years at Credit Suisse First Boston advising on large mergers and acquisitions and executing public and private financings for Canadian and foreign corporate clients. He also worked six years at various positions at the Caisse de Dépôt et Placement du Quebec where he elaborated investment allocation strategies and securitization vehicles for alternative assets. He began his career at British Telecom as a financial analyst. Mr. Pronovost has a degree in economics and finance from Laval University and a joint MBA from the École Supérieure de Gestion at UQAM and Florida International University.

Reliance on Certain Exemptions

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 (De Minimis Non-Audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), or under Part 8 (Exemption) of NI 52-110.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor that were not adopted by the board of directors.

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The aggregate fees billed to the Company for the last two (2) fiscal years noted below by RCGT, the Company's auditor, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
September 30, 2024	\$384,375	\$19,425	\$48,379	Nil
September 30, 2023	\$263,970	\$15,750	\$53,408	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or Executive Officers of the Company or associates or affiliates of such persons is or has been indebted to the Company or its subsidiaries at any time since the beginning of the last completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise set out in this Circular and other than transactions carried out in the ordinary course of business of the Company, no insider or proposed nominee for election as a director of the Company, and no associate or affiliate of the foregoing persons, has or had any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction which in either such case has materially affected or will materially affect the Company.

OTHER MATTERS

The management of the Company is not aware of any matter to come before the Meeting other than as set forth in the Notice of Meeting and this Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION AND DOCUMENTS REFERENCED

Additional information relating to the Company is on SEDAR at www.sedarplus.ca. Shareholders may contact the Company to request copies of the Company's financial statements and Management's Discussion and Analysis ("MD&A"), and any other public documents of the Company referred to herein, free of charge, by contacting Gilles Seguin, at 1100 René Levesque Boulevard West 25th Floor, Montreal, QC H3B 5C9. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year.

APPROVAL OF THE BOARD OF DIRECTORS

The contents and the sending of this Circular have been approved by the Board of the Company.

Dated: April 4, 2025

By Order of the Board of Directors of
PREMIER HEALTH OF AMERICA INC.

(Signed) "Guy D'Aoust"

Guy D'Aoust
Interim Chief Executive Officer
and Chief Financial Officer

APPENDIX 1

CHARTER OF THE AUDIT COMMITTEE

Mandate

The mandate of the Audit Committee (the Committee) is to ensure the financial stability of the Company. In this regard, it is responsible for supporting or making recommendations to the Board of Directors (the Board) on the following matters:

- Optimal use of material and financial resources;
- The integrity of financial information, the implementation of adequate and effective internal controls;
- External audit;
- Managing financial risks;
- The Chief Financial Officer's assessment for recommendation to the Human Resources and Compensation Committee.

Composition of the committee

The Committee shall consist of three (3) directors, the majority of whom shall be independent members.

Responsibilities

The functions of the Committee are to:

- Recommend to the Board the selection of an independent external auditor, determining the remuneration of the external auditor, monitoring the work of the auditor and conducting an annual evaluation of the auditor;
- Meet with the external auditor at least once a year; reviewing the audited annual financial statements with the external auditor and the Company's management; discuss any issues or difficulties that have arisen, and review with the external auditor, if any, any significant issues with respect to the effectiveness of internal controls and any actions taken with respect to such issues; facilitate frank communication between the external auditor and management, corporate staff, and the Board; review all material communications received from the external auditor and report thereon to the Board;
- Approve any other mandate granted to the external auditor so as not to compromise his or her professional independence;
- Recommend for approval by the Board of the audited annual financial statements;
- Review the Company's quarterly financial statements and financial forecasts, inquire about major variances;
- Review press releases relating to quarterly and annual financial results and management reports;
- Review, for recommendation to the Board, the Corporation's annual operating budget;

- Review and report annually to the Board on the risks related to the Company's financial operations as well as the mitigation measures thereof;
- Develop procedures for receiving, retaining and treating complaints received regarding accounting, internal controls or audit matters and maintaining the confidentiality of such complaints;
- Periodically review the adequacy of the Company's insurance, inquire about ongoing legal proceedings and, if applicable, their potential impact on the Company's business;

Organization

President

The Chair of the Committee shall be appointed by the Board, on the recommendation of the Chair of the Board, for a period of one (1) year. It is responsible for preparing, in consultation with the Secretary of the Board, the agenda for the meetings of the Committee. He chairs the meetings. He shall report to the Board on the discussions held at the meetings of the Committee.

The Chair of the Board is an ex officio guest of the Committee. He may attend any meeting of the Committee if he deems it appropriate. However, he does not have the right to vote, and his presence is not considered for the purpose of calculating a quorum at meetings.

Members

Members are appointed by the Board, on the recommendation of the Chairperson of the Board. They are appointed for a period of one (1) year or to fill vacancies during the year.

Members may be appointed for successive terms. They shall hold office until the end of their term of office or until their successors are appointed. A member ceases to be a member of the Committee when he or she ceases to be a member of the Council.

Meetings

The Committee shall hold a minimum of four (4) meetings per year and as often as necessary to carry out its responsibilities. The Committee shall adopt an annual calendar of meetings.

Meetings of the Committee shall be convened by the Chair of the Committee or by a majority of its members. The notice of meeting shall include the date, time, location and proposed agenda. Notice of the meeting shall be given at least five (5) days prior to the meeting, except for an urgent meeting which may be called within 24 hours.

A quorum shall consist of a majority of the members and any recommendation shall be voted on by a majority of the members present.

Committee members may participate in a meeting using electronic means that allow all participants to communicate with each other. They are then deemed to have attended the meeting.

The Chair of the Committee may invite any member of the Board or employee of the Company to assist in the discussions held by the Committee. The Committee may also retain the services of external counsel when it deems it necessary and with the authorization of the Chairperson of the Board. The President and Chief Executive Officer of the Company shall be invited to participate in any meeting of the Committee, except when the agenda of a meeting provides for a subject of personal concern to him.

Minutes of each meeting shall be taken by the Secretary of the Committee, or such person as may be designated by the Committee and shall be approved at the next meeting.

Each meeting may be followed by an in-camera session attended only by members of the Committee. If applicable, the resolution then approved will be forwarded by the Chair of the Committee to the Secretary and recorded in the minutes.

A written resolution, signed by all members of the Committee, has the same force and effect as if it had been adopted at a regular meeting.
