

Whistleblower Policy

302 Town Centre Blvd., Suite 300
Markham, ON L3R OE8

As indicated in the Code of Business Conduct and Ethics of the Company, the Company and its subsidiaries (together, the “**Leisureworld Entities**”) have a strong commitment to the conduct of their business in a lawful and ethical manner. Directors, officers, managers, employees and contractors of the Leisureworld Entities (collectively, “**Leisureworld Personnel**”) are expected to talk to supervisors, managers or other appropriate personnel about concerns they may have in respect of illegal or unethical behavior and when in doubt about the best course of action in a particular situation. It is the policy of the Leisureworld Entities not to allow retaliation for reports of such conduct made in good faith. It is, at the same time, unacceptable to file a report knowing it is false.

The Leisureworld Entities require honest and accurate recording and reporting of information. The Leisureworld Entities’ accounting records are relied upon to produce reports for management, directors, managers, securityholders, governmental agencies and persons with whom the Leisureworld Entities do business. All of the Company’s financial statements and the books, records and accounts on which they are based must appropriately reflect the Leisureworld Entities’ activities and conform to applicable legal, accounting and auditing requirements and to the Leisureworld Entities’ system of internal controls.

1. Confidential Complaint Procedures

Any employee with a good faith concern about any accounting or auditing matter or any other matter which such employee believes is in violation of the Code of Business Conduct and Ethics, including:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statements of the Company,
- fraud or deliberate error in the recording or maintaining of financial records of the Leisureworld Entities,
- deficiencies in, or non-compliance with, the Leisureworld Entities’ system of internal controls,

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- misrepresentations or false statements to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Leisureworld Entities, or
- deviations from full and fair reporting of the Leisureworld Entities' financial condition,

can report those concerns directly to the Chair of the Audit Committee of the Company (who is independent of management of the Leisureworld Entities) on a confidential and, if desired, anonymous basis by email to janet.graham@sympatico.ca.

Confidentiality of complaints received by the Chair will be maintained to the fullest extent possible, consistent with the need to conduct an appropriate review. When possible, the Chair will acknowledge receipt of a complaint, although it is not the intention to communicate to the person making the complaint the status of its review or resolution.

Upon receipt of a complaint, the Chair will determine whether the complaint relates to a questionable accounting or auditing matter. Any complaints that do so relate will be immediately brought to the attention, and reviewed under the direction, of the Audit Committee of the Company. Prompt and appropriate corrective action will be taken when and as warranted in the judgement of the Audit Committee.

The Chair will maintain a log of all complaints that are received, tracking their receipt, investigation and resolution.

2. Protection of Leisureworld Personnel

The Leisureworld Entities will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any Leisureworld Personnel in the terms and conditions of employment based upon any lawful actions with respect to good faith reporting of complaints as contemplated in these procedures.