DIAGNOCURE INC.
(‘The Company’)

MANDATE OF THE AUDIT AND RISK MANAGEMENT COMMITTEE
(‘the Committee’)

A. PURPOSE OF THE COMMITTEE

The Audit and Risk Management Committee (the “Committee”) assists the Board of Directors (the “Board”) of the Company in overseeing (1) the Company’s business planning and budgeting process; (2) the management of risk and review and implementation of internal controls by the management; (3) the relations with the external auditors and (4) the disclosure of financial information in accordance with regulatory requirements. The Committee has no decisional authority but rather makes recommendations to the Board on the issues under its responsibility. While the Committee has the responsibilities and powers set forth in this mandate, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements are complete, accurate and in accordance with generally accepted accounting principles. This is the responsibility of management and the external auditors. Nor is it the duty of the Committee to conduct investigations or to assure compliance with laws and regulations.

B. RESPONSIBILITIES

1. Business Planning & Budget

The Committee:

1.1 Reviews and monitors the annual budgets of the Company and makes appropriate recommendations to the Board with respect thereto;

1.2 Receives and reviews the quarterly report of the Chief Financial Officer regarding various financial matters affecting the Company, major acquisitions and dispositions of assets, the risk factors that may affect the financial results or the financial structure of the Company, the share market movement, the investments and other issues, etc.;

2. Risk Management & Internal Controls

The Committee periodically:

2.1 Reviews the risk management and internal controls systems of the Company, monitors compliance therewith and makes appropriate recommendations to the Board with respect thereto;

When reviewing these internal control systems, the Committee's particular focus is on the compliance with laws and regulations, material risks and contingencies which could have an important impact on the financial situation or the operating results of the company, as well as the public disclosure of this information within the quarterly or annual financial statements and MD&A or impact on the Company's reported earnings;

2.2 Reviews with management the quality and accuracy of the computerized accounting systems, the adequacy of the protections against damage and disruption of these systems, and elaborates an emergency plan for disaster recovery;

2.3 Reviews the Whistle Blowing Policy of the Company, assesses its efficacy and makes appropriate recommendations to the Board with respect thereto;

When reviewing this Policy, the Committee's particular focus is on controls implemented by management to ensure that anonymity and confidentiality regarding complaints that have been or could be submitted by employees are respected and the communication of this Policy by the management within the Company;

2.4 Reviews the Disclosure Policy, assesses its efficacy and makes appropriate recommendations to the Board with respect thereto;

2.5 Reviews the Code of Ethics of the Company and assesses its efficacy and makes appropriate recommendations to the Board with respect thereto;

2.6 Reviews the Company's policies regarding the approval of senior management's expenses and monitors compliance therewith;

2.7 Reviews the Company's investments policy and monitors compliance therewith;

When applicable, the Committee also:

2.8 Reviews and manages any complaints or reports regarding fraud or other illegal acts brought to the attention of management, the external auditors or the Chairperson of the Committee in accordance with the Whistle Blowing policy;

2.9 Reviews the Company's hiring policies regarding partners, employees of the present and former external auditors of the Company and makes appropriate recommendations to the Board with respect thereto;

2.10 Reviews and monitors new and material information regarding accounting matters and information disclosure including statements and policy decisions of the accounting profession or securities regulators and their possible impact on the financial statements and/or financial reporting;

3. Disclosure

The Committee:

3.1 Reviews the quarterly and annual (1) financial statements and accompanying notes, (2) MD&A, and (3) related press releases and makes appropriate recommendations to the Board with respect thereto;

When reviewing these documents, the Committee's particular focus is on the context of the disclosure, the appropriateness of the Company's significant accounting principles and practices and changes thereto, unusual or extraordinary items, significant adjustments made as a result of the audit, disagreement between management and external auditors, significant off-balance sheet transactions, and transactions with non-related parties that have an immediate or important future impact on the financial situation of the Company. Additionally, the Committee reviews the recommendations of the external auditors regarding any proposed changes to the Company's internal control procedures, programs and policies, the nature and extent of non-adjusted errors for non-negligible amounts as it is deemed appropriate.

3.2 Monitors the CEO/CFO certification process;

3.3 Reviews the Annual Information Form and makes appropriate recommendations to the Board with respect thereto;

3.4 Reviews the Management Proxy Circular and makes appropriate recommendations to the Board with respect thereto;

3.5 Reviews other such "core documents" and any other public disclosure documentation submitted by the management of the Company and makes appropriate recommendations to the Board with respect thereto;

4. External auditors

The Committee periodically:

4.1 Reviews and monitors the recommendation report of the external auditors and makes appropriate recommendations to the Board with respect thereto;

4.2 Meets with the external auditors to receive and discuss the performance of their last audit on annual Financial Statements and MD&A and any obstacle or problem encountered during that process and makes appropriate recommendations to the Board with respect thereto;

4.3 Evaluates the competency, the quality of the services and the independence of the external auditors and makes appropriate recommendations to the Board with respect thereto;

4.4 Meets with the external auditors and reviews their proposed audit program including the business risks that could affect the financial statements, the scope and timing of the audit and remuneration (fees) of the auditors and makes appropriate recommendations to the Board with respect thereto;

The Committee also:

4.5 Makes a recommendation to the Board for the appointment of an auditor for each annual audit;

4.6 Reviews the Audit and non-audit services Pre-approval policy for each fiscal year and makes appropriate recommendations to the Board with respect thereto;

4.7 Resolves disagreements on audit issues, if any, between management and the external auditors.

C. COMPOSITION

The Committee is composed of at least three (3) directors and a maximum of five (5);

The Committee members comply with the independence requirements set forth in the applicable regulation; more particularly, but not limited to, the members have not received, other than in the course of rendering service as a member of the Board of Directors or as a member of the Committee or as a member of any other committee of the Board of Directors, any other remuneration, notably professional fees, from the Company or from one of its related entities or subsidiaries;

The Committee members are all financially literate, as defined in the regulations;

The Board annually appoints the Committee members. The Board may at any time appoint another member to replace a vacancy or simply replace a member;

The Board appoints one of the Committee members as the chairperson of the Committee.

D. MEETINGS AND QUORUM

The Committee meets at least once every quarter and otherwise as needed. The chairperson of the Committee chairs the meetings;

The Committee meeting is called to order when a majority of Committee members are in attendance;

The Committee reports regularly to the Board on its discussions and submits its recommendations;

The Committee meets on a regular basis without management or the external auditors;

The Committee has at all times a direct line of communication with both the Chief Financial Officer and the external auditors and periodically meets with the external auditors without management.

E. INDEPENDENT ADVISORS

As needed, the Committee can hire an independent advisor(s) to help with issues under its responsibilities, agree on the fees and other contractual conditions and have the Company pay for the agreed upon expenses.

F. REVIEW OF THIS MANDATE

The Committee reviews this mandate periodically and recommends amendments to the Board as needed.

G. PERFORMANCE ASSESSMENT

Each year, under the supervision of the Corporate Governance, Human Resources and Nominating Committee of the Company, the Committee assesses its performance and reports on its mandate to the Board.

Adopted by the Board of Directors, September 11, 2006.
Reviewed and adopted by the Board of Directors, March 5, 2008.
Reviewed and adopted by the Board of Directors, June 8, 2009