



Corporate Finance

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To: All known creditors

Re: IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc. (collectively, the “**Applicants**” or “**IMV**”)

CCAA Proceedings

On May 1, 2023, IMV sought and obtained an initial order (the “**Initial Order**”) from the Supreme Court of Nova Scotia (the “**Court**”) under the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The Initial Order provides, among other things, an initial stay of proceedings until May 5, 2023 (the “**Stay Period**”) which may be extended from time to time. The proceedings commenced under the CCAA are herein referred to as the CCAA Proceedings. FTI Consulting Canada Inc. (“**FTI**”) is the Court appointed monitor (the “**Monitor**”) of IMV. Please refer to the Initial Order for all capitalized terms used but not otherwise defined herein.

A hearing to consider certain additional relief in respect of the CCAA Proceedings is scheduled for May 5, 2023 (the “**Comeback Motion**”). At the Comeback Motion, any interested party who wishes to amend or vary the Initial Order may be entitled to appear or bring a motion before the Court in accordance with the requirements set out in the Initial Order. Court materials and updates as to the time and location of the Comeback Motion will be made available on the Monitor’s website.

A copy of the Initial Order and materials filed in respect of the CCAA Proceedings have been posted on the Monitor’s website at <http://cfcanada.fticonsulting.com/imv> or are available on request from the Monitor by calling 416-649-8121 or toll free at 1-833-860-8353 or by emailing imv@fticonsulting.com.

As detailed in its materials, IMV’s stated objective in commencing the CCAA Proceedings is to implement one or more transaction(s), which would allow IMV’s business to continue, thus preserving the underlying value of IMV’s business while completing one or more transactions to maximize value for its stakeholders.

CCAA Initial Order

Pursuant to the Initial Order, all Persons having oral or written agreements with IMV, or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by IMV, and the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in



each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid in accordance with the normal payment practices of the Applicants, or such other payment practices as may be agreed upon by the supplier or service provider and IMV with the consent of the Monitor, or as may be ordered by the Court.

No claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time. The Monitor understands that IMV intends to seek approval of a Proposed Claims Process at the Comeback Hearing, scheduled for May 5, 2023. Once a claims process has been established and approved by the Court, the necessary documents will be posted on the Monitor's website.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at <http://cfcanada.fticonsulting.com/imv> or by contacting the Monitor by calling 416-649-8121 or toll free at 1-833-860-8353, or by emailing imv@fticonsulting.com.

Sincerely,

FTI Consulting Canada Inc.,
solely in its capacity as Monitor of IMV and not in its personal or corporate capacity.