

These are general instructions on how to exercise warrants.

These warrants apply if you purchased your warrants through an offering.

1. If you received your warrants as part of a unit offering then you have received a Schedule "A" Form of Warrant Certificate. This document, among other things set out the CUSIP number and the number of warrants you originally purchased.
2. As part of Schedule "S", there is a Subscription Form. This Subscription Form needs to be completed in full and sent to Computershare Trust Company of Canada at their address, 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario, M5J 2Y1.
3. When you submit the Subscription Form, please include a certified cheque, bank draft or money order, payable to Computershare Trust Company of Canada for the amount of \$XXXXX.XX, based on the number of warrants multiplied by the exercise price per warrant, in Canadian dollars.

If you are a resident of the United States, there is also a Schedule "B", Form of Declaration for Removal of U.S. Legend, regarding the Warrants you wish to exercise.

1. Schedule "B" must be completed and submitted to Computershare Trust Company of Canada along with the documents required above.

If you purchased your warrants through the TSX, then whether you are a Canadian resident or a resident of the United States, you must:

1. Contact your broker/Investment Advisor and have him/her obtain the necessary documents for completion and submission to Computershare Trust Company of Canada or instruct your broker to exercise your warrants.
2. You can contact Computershare Trust Company of Canada direct and they will send you the appropriate forms to be completed and submitted.
3. If you are a resident of the United States, the common shares you will receive upon exercise of the warrants will have a U.S. Legend on them which must be removed before the stock certificates become free trading.

If you have any questions please call Computershare Trust Company of Canada's National Contact Centre at 1-800-564-6253.

WARRANT Exercise Instructions

Physical Warrants

All Shareholders

In order for warrants to be exercised, holders must submit:

- Their original warrant
- A duly completed "Subscription Form" which is found at the back of the warrant
- Certified Cheque, Money Order or Bank Draft for the exercise price multiplied by the number of warrants being exercised, in Canadian funds, payable to "Titan Medical Inc."
- *If the warrants are being exercised by a US person, the common shares received will bear a US restriction which will first have to be removed before the shares can be sold. US persons will need to contact their broker/Computershare for instructions on how to have the legend removed.

The items must be sent to the following location:

Computershare Trust Company of Canada
Attention: Operations
8th Floor, 100 University Avenue
Toronto, ON M5J 2Y1

Electronic Warrants (held in brokerage account)

Canadian Shareholders

In order for warrants to be exercised, the shareholder must:

- Instruct their broker to exercise their warrants
- Payment will be taken from the brokerage account and wired to Computershare Trust Company of Canada
- Shareholders will receive common shares in the brokerage account 3 business days after Computershare receives the funds

US Shareholders

- Instruct their broker to exercise their warrants.
- Unless the warrants held bear the ISIN US88830X1578, the broker will have to request a physical warrant to be issued as the warrants cannot be exercised online by US Shareholders.
- Warrants bearing ISIN US8830X1578 can be exercised online and will receive common shares bearing a US restriction represented by ISIN US88830X4051.
- Once the warrant is received, standard warrant exercise procedures are to be followed. The common shares issued will bear a US restriction which will have to be removed before the shares can be sold. US persons will need to contact their broker/Computershare for instructions on how to have the legend removed.

The items must be sent to the following location:

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Attention: Operations
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