
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **September 14, 2017**

BIONIK LABORATORIES CORP.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	000-54717	27-1340346
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)
<hr/>		
483 Bay Street, N105 Toronto, ON		M5G 2C9
(Address of Principal Executive Offices)		(Zip Code)

Registrant's Telephone Number, Including Area Code: (416) 640-7887

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry Into A Material Agreement.

The information set forth in Item 2.03 is incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

As of September 14, 2017, new and existing investors (the “Lenders”) of Bionik Laboratories Corp. (the “Company”) subscribed for convertible promissory notes in substantially the form attached hereto as Exhibit 10.2 (collectively, the “Notes”) and loaned to the Company an aggregate of approximately \$400,000 (the “Loan”). The Loan represents the third tranche borrowed pursuant to the \$2,000,000 loan approved by the Board of Directors of the Company on September 1, 2017 and previously announced (the “Aggregate Loan”), of which \$400,000 had been advanced in August 2017, for total borrowed principal through September 14, 2017 of approximately \$800,000. Entities controlled by Remi Gaston Dreyfus, a Board member and existing investor, subscribed for an aggregate of approximately \$30,000 pursuant to the Loan, in addition to \$300,000 of the advance in August 2017.

The Company intends to use the net proceeds from the Loan for the Company’s working capital and general corporate purposes.

The Notes bear interest at a fixed rate of 3% per month, beginning on the Issue Date (as defined in the Notes). Interest will be computed based on a 360-day year of twelve 30-day months and will be payable, along with the principal amount, on the earlier of: (a) March 31, 2018 and (b) the consummation of a Qualified Financing (as defined below)(the “Maturity Date”).

The Notes will be convertible into equity of the Company upon the following events on the following terms:

- Upon the consummation of the next equity or equity-linked round of financing of the Company in whatever form or type that raises in one or more tranches aggregate gross proceeds of US\$7,000,000 or more, less the aggregate amount raised by the Company from the Aggregate Loan and certain convertible promissory notes, as amended, in an aggregate principal amount of \$2,000,000 issued by the Company to certain investors in December 2016 – March 2017 (the “Qualified Financing”), without any action on the part of the holders of the Notes, the (i) outstanding principal, (ii) accrued and unpaid interest under the Notes and (iii) the Premium (as defined in the Notes) will be converted into New Round Stock (as defined in the Notes) based upon the lesser of (A) the lowest issuance (or conversion) price of (or into) New Round Stock in case there is more than one tranche of New Round Stock or (B) \$0.25.
- Upon a Change of Control transaction (as defined in the Note) prior to a Qualified Financing, the (a) outstanding principal, (b) accrued and unpaid interest under the Notes and (c) the Premium would, at the election of the holders of a majority of the outstanding principal of the Notes, be either (i) payable upon demand as of the closing of such Change of Control transaction or (ii) convertible into shares of the Company’s common stock immediately prior to such Change of Control transaction at a price per share equal to the lesser of (A) the VWAP (as defined in the Notes), or (B) the per share consideration to be received by the holders of the Company’s common stock in such Change of Control transaction.

In the event the Company is unsuccessful in consummating a Qualified Financing by March 31, 2018, the Company shall promptly grant to the holders of the Notes a security interest on all of the Company’s assets and shall file a UCC-1 Financing Statement to perfect such security interest, and shall execute and deliver such other documents, agreements and instruments that such holders reasonably require to so grant and perfect the security interest in the Company’s assets; provided, however, that such security interest shall be subject to an intercreditor agreement or other similar agreement, in customary form, if and to the extent the Company enters into one or more secured loans with third party lenders from the Issue Date through the Maturity Date, providing for pari passu rights among the holders of the Notes and such other third parties.

The Notes contain customary events of default, which, if uncured, entitle each holder of a Note to accelerate the due date of the unpaid principal amount of, and all accrued and unpaid interest on, its Note.

In addition, each Lender was granted common stock purchase warrants (the “Warrants”) exercisable for five years to purchase a number of shares of common stock of the Company equal to 20% of the aggregate principal amount of the notes evidencing such Lender’s Aggregate Loan divided by the Exercise Price (as defined below), at an exercise price per share equal to the lowest issuance (or conversion) price of (a) New Round Stock (as defined in the Warrants) in case there is more than one tranche of New Round Stock in a Qualified Financing (as defined in the Warrants), or (b) the average VWAP (as defined in the Warrants) for the 60 Trading Days immediately prior to January 30, 2018, or (c) \$0.25, in all cases subject to adjustment as provided in the Warrants (the “Exercise Price”).

As a condition to entering into the Loan, the Company agreed to amend the terms of certain existing promissory notes in the aggregate principal amount of \$2,000,000 issued by the Company to certain investors in December 2016 – March 2017 (the “Existing Notes”), and warrants issued by the Company in relation to the Existing Notes (the “Existing Warrants”), so the material terms and conditions of the Existing Notes and the Existing Warrants are the same as the terms and conditions of the Notes and the Warrants, respectively. Such amendments are evidenced, as applicable, by an Allonge #1 to Convertible Promissory Note included as Exhibit 10.4 to this Current Report on Form 8-K, an Allonge #2 to Convertible Promissory Notes included as Exhibit 10.5 to this Current Report on Form 8-K, and an Allonge to Common Stock Purchase Warrant included as Exhibit 10.6 to this Current Report on Form 8-K (collectively, the “Allonges”).

The terms and conditions of the Notes and the Warrants reflect further negotiations between the Company, on the one hand, and the Investors, on the other hand, and now reflect the terms of all amounts borrowed and expected to be borrowed under the Aggregate Loan. The \$400,000 of advances in August 2017 are evidenced by the Notes and the Warrants. The summaries described in this Current Report on Form 8-K and the form of Note included as Exhibit 10.2 to this Current Report on Form 8-K, supersede in their entirety the summary of the Aggregate Loan described in, and the form of Note included as Exhibit 10.2 to, the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on September 11, 2017.

The foregoing is a brief description of the terms of the subscription of the Notes, the Notes, the Warrants and the Allonges and is qualified in its entirety by reference to the full text of the form of Subscription Agreement, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K, the form of Note, a copy of which is included as Exhibit 10.2 to this Current Report on Form 8-K, the form of Warrant, a copy of which is included as Exhibit 10.3 to this Current Report on Form 8-K, and the forms of Allonges, of which a copy of each is included as Exhibits 10.4, 10.5 and 10.6, respectively, to this Current Report on Form 8-K, all of which are incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 2.03 of this Current Report on Form 8-K relating to the issuance of Notes and Warrants, is incorporated by reference herein. The Notes and the Warrants and, unless subsequently registered, the shares underlying the Notes and the Warrants, will be issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), Regulation D promulgated thereunder and/or Regulation S under the Securities Act.

Item 8.01 Other Events.

The Company intends to issue on September 21, 2017 a press release announcing the consummation of the Loan.

A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit	Description
<u>10.1</u>	<u>Form of Subscription Agreement</u>
<u>10.2</u>	<u>Form of Note</u>
<u>10.3</u>	<u>Form of Warrant</u>
<u>10.4</u>	<u>Form of Allonge #1 to Convertible Promissory Note</u>
<u>10.5</u>	<u>Form of Allonge #2 to Convertible Promissory Notes</u>
<u>10.6</u>	<u>Form of Allonge to Common Stock Purchase Warrant</u>
<u>99.1</u>	<u>Press Release</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: September 20, 2017

BIONIK LABORATORIES CORP.

By: /s/ Eric Dusseux

Name: Eric Dusseux

Title: Chief Executive Officer

SUBSCRIPTION AGREEMENT

This **Subscription Agreement** (this "**Agreement**") is made as of September 1, 2017, by and among **Bionik Laboratories Corp.**, a Delaware corporation (the "**Company**"), and the subscribers identified on the signature pages hereto (each, a "**Subscriber**" and collectively, the "**Subscribers**").

Recitals

Whereas, the Company seeks to sell a maximum of US\$2,000,000 (the "**Total Amount**") in Convertible Promissory Notes in the form annexed hereto as Exhibit A (each, a "**Note**" and collectively, the "**Notes**") pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), Rule 506(b) of Regulation D ("**Regulation D**") and/or Regulation S ("**Regulation S**") as promulgated under the Securities Act (the "**Offering**"); and

Whereas, the Subscribers wishes to purchase Notes in the amount set forth on (the "**Subscription Amount**"), and in accordance with the lending percentages set forth opposite their respective names on (each, a "**Proportionate Percentage**"), their respective Signature Page to this Agreement.

Now, Therefore, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Subscribers hereby agree as follows:

1. PURCHASE OF CONVERTIBLE PROMISSORY NOTES.

1.1 Subscription. Subject to the terms and conditions herein, the Subscribers will loan to the Company such amounts, and the Company shall borrow from the Subscribers, in accordance with the Proportionate Percentage and at such dates as mutually agreed upon between the Company and the Subscribers (each such date, a "**Funding Date**"). In connection with the issuance of the Notes, each Subscriber will be issued a Common Stock Purchase Warrant in substantially the form annexed hereto as Exhibit B.

1.2 Payment for Subscription. Each Subscriber agrees that the Subscription Amount to the Company for the amount of the Subscriber's Subscription is to be made upon the Initial Closing (as defined below) and on each additional Closing (as defined below), by check or by wire transfer to an account designated by the Company.

1.3 Closing.

(a) The closing of the subscriptions for the Notes shall occur on each Funding Date (collectively, the "**Closings**" and each, without distinction, a "**Closing**"). Each Closing shall be held remotely by the electronic exchange of documents and ids at such time and by such means upon which the Company and the Subscribers purchasing the Notes at such Closing shall agree.

(b) The Parties acknowledge and agree that the first such Closing (the “*Initial Closing*”) for an aggregate amount of US\$ 400,000 in Principal Amount of Notes was made before the date hereof and that the Initial Closing shall be part of this Agreement taking into account the Funding Date of such Initial Closing.

(c) At each Closing, including the Initial Closing, the Company shall deliver to the Subscribers executed Notes in the amounts determined for each Purchaser pursuant to this Section 1.

2. REPRESENTATIONS AND WARRANTIES.

2.1 Representations and Warranties by the Company. The Company represents and warrants to each Subscriber that:

(a) **Authorization.** The Company has all corporate right, power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. All corporate action on the part of the Company, its directors and stockholders necessary for the: (i) authorization, execution, delivery and performance of this Agreement by the Company; (ii) authorization, sale, issuance and delivery of the Notes contemplated hereby and the performance of the Company’s obligations hereunder; and (iii) authorization, issuance and delivery of the securities issuable upon conversion of the Notes, has been taken. The securities issuable upon conversion of the Notes will be validly issued, fully paid and nonassessable.

(b) **Enforceability.** Assuming this Agreement has been duly and validly authorized, executed and delivered by the parties hereto and thereto other than the Company, this Agreement is duly authorized, executed and delivered by the Company constitutes the legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms, except as such enforcement is limited by general equitable principles, or by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors rights generally.

(c) **No Violations.** The execution, delivery and performance of this Agreement and the Notes by the Company and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Certificate of Incorporation of the Company or other organizational documents of the Company, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree applicable to the Company by which any property or asset of the Company is bound or affected.

2.2 Disclaimer. It is specifically understood and agreed by each Subscriber that the Company has not made, nor by this Agreement shall be construed to make, directly or indirectly, explicitly or by implication, any representation, warranty, projection, assumption, promise, covenant, opinion, recommendation or other statement of any kind or nature with respect to the anticipated profits or losses of the Company, except as otherwise provided with this Agreement.

2.3 Representations and Warranties by the Subscribers. Each Subscriber represents and warrants to the Company that:

(a) The Subscriber is acquiring the Notes for the Subscriber's own account, as principal, for investment purposes only and not with any intention to resell, distributes or otherwise dispose of the Notes, in whole or in part.

(b) The Subscriber has had an unrestricted opportunity to: (i) obtain information concerning the Offering, including the Notes, the Company and its proposed and existing business and assets; and (ii) ask questions of, and receive answers from the Company concerning the terms and conditions of the Offering and to obtain such additional information as may have been necessary to verify the accuracy of the information contained in the this Agreement or otherwise provided.

(c) The Subscriber has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of investing in the Company, and all information that the Subscriber has provided concerning the Subscriber, the Subscriber's financial position and knowledge of financial and business matters is true, correct and complete.

(d) The Subscriber has relied solely on the advice of, or has consulted with, in regard to the legal, investment and tax considerations involved in the purchase, ownership and disposition of Notes, the Subscriber's own legal counsel, business and/or investment adviser, accountant and tax adviser.

(e) If the Subscriber is an entity, the Subscriber is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, as the case may be. The Subscriber has all requisite power and authority to own its properties, to carry on its business as presently conducted, to enter into and perform this Agreement, the Notes and the agreements, documents and instruments executed, delivered and/or contemplated hereby (collectively, the "**Subscription Documents**") to which it is a party and to carry out the transactions contemplated hereby and thereby. The Subscription Documents are valid and binding obligations of the Subscriber, enforceable against it in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws, from time to time in effect, which affect enforcement of creditors' rights generally. If applicable, the execution, delivery and performance of the Subscription Documents to which it is a party have been duly authorized by all necessary action of the Subscriber. The execution, delivery and performance of the Subscription Documents and the performance of any transactions contemplated by the Subscription Documents will not: (i) violate, conflict with or result in a default (whether after the giving of notice, lapse of time or both) under any contract or obligation to which the Subscriber is a party or by which it or its assets are bound, or any provision of its organizational documents (if an entity), or cause the creation of any lien or encumbrance upon any of the assets of the Subscriber; (ii) violate, conflict with or result in a default (whether after the giving of notice, lapse of time or both) under, any provision of any law, regulation or rule, or any order of, or any restriction imposed by any court or other governmental agency applicable to the Subscriber; (iii) require from the Subscriber any notice to, declaration or filing with, or consent or approval of any governmental authority or other third party other than pursuant to federal or state securities or blue sky laws; or (iv) accelerate any obligation under, or give rise to a right of termination of, any agreement, permit, license or authorization to which the Subscriber is a party or by which it is bound.

(f) At the time the Subscriber was offered the Notes, it was, and at the date hereof it is, and on each Funding Date and date on which the Subscriber converts the Notes the Subscriber will be, an “accredited investor” as defined in Rule 501(a) under the Securities Act. The Subscriber hereby represents that neither the Subscriber nor any of its Rule 506(d) Related Parties is a “bad actor” within the meaning of Rule 506(d) promulgated under the Securities Act. For purposes of this Agreement, “**Rule 506(d) Related Party**” shall mean a person or entity covered by the “Bad Actor disqualification” provision of Rule 506(d) of the Securities Act.

3. MISCELLANEOUS.

3.1 Addresses and Notices. All notices, demands, consents, requests, instructions and other communications to be given or delivered or permitted under or by reason of the provisions of this Agreement or in connection with the transactions contemplated hereby shall be in writing and shall be deemed to be delivered and received by the intended recipient as follows: (i) if personally delivered, on the business day of such delivery (as evidenced by the receipt of the personal delivery service); (ii) if mailed certified or registered mail return receipt requested, two (2) business days after being mailed; or (iii) if delivered by overnight courier (with all charges having been prepaid), on the business day of such delivery (as evidenced by the receipt of the overnight courier service of recognized standing). If any notice, demand, consent, request, instruction or other communication cannot be delivered because of a changed address of which no notice was given (in accordance with this Section 3.1, or the refusal to accept same, the notice, demand, consent, request, instruction or other communication shall be deemed received on the second business day the notice is sent (as evidenced by a sworn affidavit of the sender). All such notices, demands, consents, requests, instructions and other communications will be sent to the following addresses or facsimile numbers as applicable:

If to the Company to:

Bionik Laboratories Corp.
483 Bay Street, N105
Toronto, ON M5G 2C9
Attention: CEO

With copies to:

Ruskin Moscou Faltischek, PC
1425 RXR Plaza
East Tower, 15th Floor
Uniondale, New York 11556
Attention: Stephen E. Fox, Esq.

If to the Subscriber, to the address set forth on the signature page annexed hereto.

Any such person may by notice given in accordance with this Section 3.1 to the other parties hereto designate another address or person for receipt by such person of notices hereunder.

3.2 Titles and Captions. All Article and Section titles or captions in this Agreement are for convenience only. They shall not be deemed part of this Agreement and do not in any way define, limit, extend or describe the scope or intent of any provisions hereof.

3.3 Assignability. This Agreement is not transferable or assignable by the undersigned.

3 . 4 Pronouns and Plurals. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine or neuter forms. The singular form of nouns, pronouns and verbs shall include the plural and vice versa.

3.5 Further Action. The parties shall execute and deliver all documents, provide all information and take or forbear from taking all such action as may be necessary or appropriate to achieve the purposes of this Agreement. Each party shall bear its own expenses in connection therewith.

3.6 Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware without regard to its conflict of law rules.

3 . 7 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, successors, legal representatives, personal representatives, permitted transferees and permitted assigns. If the undersigned is more than one person, the obligation of the undersigned shall be joint and several and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators and successors.

3 . 8 Integration. This Agreement, together with the remainder of the Subscription Documents of which this Agreement forms a part, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes and replaces all prior and contemporaneous agreements and understandings, whether written or oral, pertaining thereto. No covenant, representation or condition not expressed in this Agreement shall affect or be deemed to interpret, change or restrict the express provisions hereof.

3.9 Amendment. This Agreement and the Notes may be amended only with the written consent of the Company and the holders of a majority of the aggregate principal amount of the Notes (a "**Majority in Interest**"). The conditions or observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only by written instrument and with respect to conditions or performance obligations benefiting the Company, by the Company, and with respect to conditions or performance obligations benefiting the Subscribers, only with the consent of a Majority in Interest. Any amendment or waiver effected in accordance with this Section 3.9 shall be binding on all holders of the Notes, even if they do not execute such amendment, consent or waiver, as the case may be.

3.10 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by creditors of any party.

3.11 Waiver. No failure by any party to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any right or remedy available upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term or condition.

3.12 Rights and Remedies. The rights and remedies of each of the parties hereunder shall be mutually exclusive, and the implementation of one or more of the provisions of this Agreement shall not preclude the implementation of any other provision.

3.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.

signatures on the following pages

In Witness Whereof, the undersigned has executed this Agreement on this ____ day of _____, 2017.

Signature of Subscriber:

By: _____
Name: _____ Print Name of Subscriber
Title: _____

Social Security Number(s) or EIN

Mailing Address of Subscriber(s)

Residence of Subscriber(s)

Street

Street

City State Zip Code

City State Zip Code

If Joint Ownership, check one:

- Joint Tenants with Right of Survivorship
- Tenants-in-Common
- Tenants by the Entirety
- Community Property
- Other (specify): _____

Proportionate Percentage: _____%

\$ _____
Aggregate Subscription Amount

Method of Payment: Wire Transfer Check

FOREGOING SUBSCRIPTION ACCEPTED:

Bionik Laboratories Corp.

By: _____
Name: Eric Dusseux
Title: CEO

Signature Page to Subscription Agreement

Exhibit A

CONVERTIBLE PROMISSORY NOTE

[See attached]

Exhibit B

COMMON STOCK PURCHASE WARRANT

[See attached]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, ASSIGNED, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT IN COMPLIANCE WITH, OR PURSUANT TO AN EXEMPTION FROM, THE REQUIREMENTS OF SUCH ACT OR SUCH LAWS.

BIONIK LABORATORIES CORP.
CONVERTIBLE PROMISSORY NOTE

Principal Amount: US\$[_____]

Issue Date: [____], 2017

Bionik Laboratories Corp., a Delaware corporation (the “*Company*”), for value received, hereby promises to pay to [____] or his permitted assigns or successors (the “*Holder*”), the principal amount of [____] Dollars (US\$[____]) (the “*Principal Amount*”), without demand, on the Maturity Date (as hereinafter defined), together with any accrued and unpaid interest due thereon. This Note shall bear interest at a fixed rate of 3% per month, beginning on the Issue Date. Interest shall be computed based on a 360-day year of twelve 30-day months and shall be payable, along with the Principal Amount, on the Maturity Date. Except as set forth in Section 3.1, payment of all principal and interest due shall be in such coin or currency of the United States of America as shall be legal tender for the payment of public and private debts at the time of payment.

This Note is a convertible promissory note referred to in that certain Subscription Agreement dated as of the date hereof, or series of like subscription agreements (the “*Subscription Agreement*”), among the Company and the subscribers named therein, pursuant to which the Company is seeking to borrow up to \$2,000,000.

1. DEFINITIONS.

1.1 Definitions. The terms defined in this Section 1 whenever used in this Note shall have the respective meanings hereinafter specified.

“*Change in Control*” means a merger or consolidation of the Company with or into any other entity in which the stockholders of the Company immediately prior to the merger or consolidation do not own more than 50% of the outstanding voting power (assuming conversion of all convertible securities and the exercise of all outstanding options and warrants) of the surviving entity or the sale, lease, licensing, transfer or other disposition of all or substantially all the assets of the Company; provided, however, that any new issuance of capital stock (or securities convertible or exercisable into capital stock) of the Company to one or more third parties for the sole purpose of providing funding for the Company shall not constitute a Change in Control.

“*Common Stock*” means the common stock, par value \$0.001 per share, of the Company.

“Conversion Shares” means the New Round Stock issued or issuable to the Holder upon a Conversion Date pursuant to Article 3.

“Conversion Date” shall mean the date, if any, of the conversion of this Note into Conversion Shares, as provided in Section 3.1.

“Event of Default” shall have the meaning set forth in Section 6.1.

“Existing Notes” means those certain convertible promissory notes, as amended, in an aggregate principal amount of \$2,000,000, issued by the Company to certain investors in December 2016 – March 2017, including pursuant to that certain subscription agreement dated December 20, 2016.

“Holder” or **“Holders”** means the person named above or any Person who shall thereafter become a recordholder of this Note in accordance with the terms hereof.

“Issue Date” means the issue date stated above.

“Maturity Date” shall mean the earlier of: (a) March 31, 2018 and (b) the consummation of a Qualified Financing.

“New Round Stock” means, the securities (or units of securities if more than one security are sold as a unit) issued by the Company in one or more tranches in the context of the Qualified Financing.

“Note” means this Convertible Note, as amended, modified or restated.

“Person” means an individual, corporation, partnership, limited liability company, association, trust, joint venture, unincorporated organization or any government, governmental department or agency or political subdivision thereof.

“Premium” means, with respect to the repayment or conversion of the Principal Amount, an amount equal to twenty-five percent (25%) of the Principal Amount less the interest accrued and unpaid through the measurement date.

“Qualified Financing” means the next equity or equity-linked round of financing of the Company in whatever form or type that raises in one or more tranches aggregate gross proceeds of \$7,000,000 or more, less the aggregate amount raised by the Company pursuant to the Subscription Agreement and the Existing Notes.

“Securities Act” means the United States Securities Act of 1933, as amended.

“Trading Market” means the OTCQX market place of the OTC Markets; provided however, that in the event the Company’s Common Stock is ever listed or traded on the New York Stock Exchange, the NYSE Amex Equities, the Nasdaq Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market, or the OTCQB market place of the OTC Markets, then the “Trading Market” shall mean such other market or exchange on which the Company’s Common Stock is then listed or traded.

“**VWAP**” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the Common Stock is not then listed or quoted for trading on a Trading Market and if prices for the Common Stock are then reported on the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (c) in all other cases, the fair market value of a share of Common Stock as determined by the Board of Directors of the Company in good faith.

2. GENERAL PROVISIONS.

2 . 1 Loss, Theft, Destruction of Note. Upon receipt of evidence satisfactory to the Company of the loss, theft, destruction or mutilation of this Note and, in the case of any such loss, theft or destruction, upon receipt of indemnity or security reasonably satisfactory to the Company, or, in the case of any such mutilation, upon surrender and cancellation of this Note, the Company will make and deliver, in lieu of such lost, stolen, destroyed or mutilated Note, a new Note of like tenor and unpaid principal amount dated as of the date hereof. This Note shall be held and owned upon the express condition that the provisions of this Section 2.1 are exclusive with respect to the replacement of a mutilated, destroyed, lost or stolen Note and shall preclude any and all other rights and remedies notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement of negotiable instruments or other securities without their surrender.

2.2 Prepayment; Redemption. This Note may not be prepaid by the Company in whole or in part, except with the prior written consent of the Holder. This Note may not be redeemed by the Company in whole or in part, except with the prior written consent of the Holder.

3. CONVERSION OF NOTE.

3.1 Conversion.

(a) Conversion upon Qualified Financing. Upon the consummation of a Qualified Financing, without any action on the part of the Holder, the (i) outstanding principal, (ii) accrued and unpaid interest under the Notes and (iii) the Premium, will be converted into shares of New Round Stock based upon the lesser of (A) the lowest issuance (or conversion) price of New Round Stock in case there is more than one tranche of New Round Stock or (B) twenty-five cents (\$0.25).

(b) Security Interest. In the event the Company is unsuccessful in consummating a Qualified Financing by March 31, 2018, the Company shall promptly grant to the Holder a security interest on all of the Company's assets and shall file a UCC-1 Financing Statement to perfect such security interest, and shall execute and deliver such other documents, agreements and instruments that the Holder reasonably requires to so grant and perfect the security interest in the Company's assets; provided, however, that such security interest shall be subject to an intercreditor agreement or other similar agreement, in customary form, if and to the extent the Company enters into one or more secured loans with third party lenders from the Issue Date through the Maturity Date, providing for pari passu rights among the Holder, the other lenders pursuant to the Subscription Agreement and such other third parties.

(c) Conversion upon Change of Control. If a Change of Control transaction occurs prior to the Qualified Financing, the (i) outstanding principal, (ii) accrued and unpaid interest under the Note and (iii) the Premium would, at the election of the holders of a majority of the outstanding principal of the Notes, be either (A) payable upon demand as of the closing of such Change of Control transaction or (B) convertible into shares of the Common Stock immediately prior to such Change of Control transaction at a price per share equal to the lesser of (A) the VWAP, or (B) the per share consideration to be received by the holders of the Common Stock in such Change of Control transaction.

(d) Cancellation. Upon and as of the Conversion Date, this Note will be cancelled on the books and records of the Company and shall solely represent the right to receive the Conversion Shares.

3.2 Delivery of Securities Upon Conversion.

(a) As soon as is practicable after a Conversion Date, the Company shall deliver to the Holder a certificate or certificates evidencing the Conversion Shares issuable to the Holder.

(b) The issuance of certificates for Conversion Shares upon conversion of this Note shall be made without charge to the Holder for any issuance tax in respect thereof or other cost incurred by the Company in connection with such conversion and the related issuance of securities. Upon conversion of this Note, the Company shall take all such actions as are necessary in order to ensure that the Conversion Shares so issued upon such conversion shall be validly issued, fully paid and nonassessable.

3.3 Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon conversion of this Note. If any conversion of this Note would create a fractional share or a right to acquire a fractional share, the Company shall round to the nearest whole number.

4. STATUS; RESTRICTIONS ON TRANSFER.

4.1 Status of Note. This Note is a direct, general and unconditional obligation of the Company, and constitutes a valid and legally binding obligation of the Company, enforceable in accordance with its terms subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity. This Note does not confer upon the Holder any right to vote or to consent or to receive notice as a stockholder of the Company, as such, in respect of any matters whatsoever, or any other rights or liabilities as a stockholder, prior to conversion hereof into Conversion Shares.

4.2 Restrictions on Transferability. This Note and any Conversion Shares issued with respect to this Note, have not been registered under the Securities Act, or under any state securities or so-called “blue sky laws,” and may not be offered, sold, transferred, hypothecated or otherwise assigned except (a) pursuant to a registration statement with respect to such securities which is effective under the Act or (b) upon receipt from counsel satisfactory to the Company of an opinion, which opinion is satisfactory in form and substance to the Company, to the effect that such securities may be offered, sold, transferred, hypothecated or otherwise assigned (i) pursuant to an available exemption from registration under the Act and (ii) in accordance with all applicable state securities and so-called “blue sky laws.” The Holder agrees to be bound by such restrictions on transfer. The Holder further consents that the certificates representing the Conversion Shares that may be issued with respect to this Note may bear a restrictive legend to such effect. In addition, this Note shall be subject to the restrictions on transfer set forth in Article III of the Subscription Agreement.

5. COVENANTS. In addition to the other covenants and agreements of the Company set forth in this Note, the Company covenants and agrees that so long as this Note shall be outstanding:

5.1 Payment of Note. Upon a Maturity Date that is not also a Conversion Date, the Company will punctually, according to the terms hereof, pay or cause to be paid all amounts due under this Note.

5.2 Notice of Default. If any one or more events occur which constitute or which, with the giving of notice or the lapse of time or both, would constitute an Event of Default or if the Holder shall demand payment or take any other action permitted upon the occurrence of any such Event of Default, the Company will forthwith give notice to the Holder, specifying the nature and status of the Event of Default or other event or of such demand or action, as the case may be.

6. REMEDIES.

6.1 Events of Default. “*Event of Default*” wherever used herein means any one of the following events:

(a) The Company shall fail to issue and deliver the Conversion Shares in accordance with Section 3;

(b) Default in the due and punctual payment of the principal of, or any other amount owing in respect of (including interest), this Note when and as the same shall become due and payable;

(c) Default in the performance or observance of any covenant or agreement of the Company in this Note (other than a covenant or agreement a default in the performance of which is specifically provided for elsewhere in this Section 6.1), and the continuance of such default for a period of 10 days after there has been given to the Company by the Holder a written notice specifying such default and requiring it to be remedied;

(d) The entry of a decree or order by a court having jurisdiction adjudging the Company as bankrupt or insolvent; or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company under the Federal Bankruptcy Code or any other applicable federal or state law, or appointing a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of the Company or of any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 calendar days;

(e) The institution by the Company of proceedings to be adjudicated as bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the Federal Bankruptcy Code or any other applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors;

(f) The Company seeks the appointment of a statutory manager or proposes in writing or makes a general assignment or an arrangement or composition with or for the benefit of its creditors or any group or class thereof or files a petition for suspension of payments or other relief of debtors or a moratorium or statutory management is agreed or declared in respect of or affecting all or any material part of the indebtedness of the Company; or

(g) It becomes unlawful for the Company to perform or comply with its obligations under this Note.

6.2 Effects of Default. If an Event of Default occurs and is continuing, then and in every such case the Holder may declare this Note to be due and payable immediately, by a notice in writing to the Company, and upon any such declaration, the Company shall pay to the Holder the outstanding principal amount of this Note plus all accrued and unpaid interest through the date the Note is paid in full.

6.3 Remedies Not Waived; Exercise of Remedies. No course of dealing between the Company and the Holder or any delay in exercising any rights hereunder shall operate as a waiver by the Holder. No failure or delay by the Holder in exercising any right, power or privilege under this Note shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. By acceptance hereof, the Holder acknowledges and agrees that this Note is one of a series of Convertible Subordinated Promissory Notes of similar tenor issued by the Company (collectively, the "**Related Notes**") and that upon the occurrence and during the continuance of any Event of Default, the holders of a majority in original principal amount of the Related Notes shall have the right to act on behalf of the holders of all such Notes in exercising and enforcing all rights and remedies available to all of such holders under this Note, including, without limitation, foreclosure of any judgment lien on any assets of the Company. By acceptance hereof, the Holder agrees not to independently exercise any such right or remedy without the consent of the holders of a majority in original principal amount of the Related Notes.

7. MISCELLANEOUS.

7.1 Severability. If any provision of this Note shall be held to be invalid or unenforceable, in whole or in part, neither the validity nor the enforceability of the remainder hereof shall in any way be affected.

7.2 Notice. Where this Note provides for notice of any event, such notice shall be given (unless otherwise herein expressly provided) in writing and either (a) delivered personally, (b) sent by certified, registered or express mail, postage prepaid or (c) sent by facsimile or other electronic transmission, and shall be deemed given when so delivered personally, sent by facsimile or other electronic transmission (confirmed in writing) or mailed. Notices shall be addressed, if to Holder, to its address as provided in the Subscription Agreement or, if to the Company, to its principal office.

7.3 Governing Law. This Note shall be governed by, and construed in accordance with, the laws of the State of Delaware (without giving effect to any conflicts or choice of law provisions that would cause the application of the domestic substantive laws of any other jurisdiction).

7.4 Forum. The Holder and the Company hereby agree that any dispute which may arise out of or in connection with this Note shall be adjudicated before a court of competent jurisdiction in the State of Delaware and they hereby submit to the exclusive jurisdiction of the courts of the State of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, with respect to any action or legal proceeding commenced by either of them and hereby irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum.

7.5 Headings. The headings of the Articles and Sections of this Note are inserted for convenience only and do not constitute a part of this Note.

7.6 Amendments. This Note may be amended or waived only with the written consent of the Company and the holders of a majority in original aggregate principal amount of this Note and the Related Notes. Any such amendment or waiver shall be binding on all holders of the Notes, even if they do not execute such consent, amendment or waiver.

7.7 No Recourse Against Others. The obligations of the Company under this Note are solely obligations of the Company and no officer, employee or stockholder shall be liable for any failure by the Company to pay amounts on this Note when due or perform any other obligation.

7.8 Assignment; Binding Effect. This Note may be assigned by the Company without the prior written consent of the Holder. This Note shall be binding upon and inure to the benefit of both parties hereto and their respective permitted successors and assigns.

Signature on the Following Page

In Witness Whereof, the Company has caused this Note to be signed by its duly authorized officer on the date hereinabove written.

Bionik Laboratories Corp.

By: _____

Name: Eric Dusseux

Title: CEO

Signature Page to Convertible Promissory Note

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

BIONIK LABORATORIES CORP.

Issue Date: As of August 14, 2017

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, [_____] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the Pricing Date (the "Initial Exercise Date") and on or prior to 5:30 p.m. (New York time) on the Five (5) year anniversary of the Issue Date (the "Termination Date") but not thereafter, to subscribe for and purchase from BIONIK LABORATORIES CORP., a Delaware corporation (the "Company"), a maximum number of shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock equal to the Share Limit. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). The Warrant is one of a series of like common stock purchase warrants issued by the Company as of August 14, 2017, to certain of the Company's holders of outstanding indebtedness (the "Other Warrantholders").

Section 1. Definitions.

- a) "Common Stock" means the common shares of the Company, \$0.001 par value per share, and any other class of securities into which such securities may hereafter be reclassified or changed.
 - b) "New Round Stock" means, the securities (or units of securities if more than one security are sold as a unit) issued by the Company in one or more tranches in the context of the Qualified Financing
 - c) "Pricing Date" means the date that the actual Exercise Price is determined pursuant to Section 2(b).
 - d) "Promissory Notes" means, if any, the promissory note or notes issued by the Company in favor of the Holder from August 14, 2017 through September 27, 2017.
 - e) "Qualified Financing" means the next equity or equity-linked round of financing of the Company in whatever form or type.
 - f) "Share Limit" means the number of shares determined by multiplying the aggregate principal amount of Promissory Notes by 20%, and then dividing such product by the Exercise Price.
 - g) "Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, OTCQX, OTCQB or the OTC Bulletin Board (or any successors to any of the foregoing).
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h) “VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on a Trading Market or the OTC Bulletin Board (if the OTC Bulletin Board is not a Trading Market), (c) if the Common Stock is not then listed or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the “Pink Sheets” published by Pink OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Shares then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise form annexed hereto and within three (3) Trading Days of the date said Notice of Exercise is delivered to the Company, the Company shall have received payment of the aggregate Exercise Price of the shares thereby purchased by wire transfer or cashier’s check drawn on a United States bank. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within one (1) Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be the lowest issuance (or conversion) price of A) New Round Stock in case there is more than one tranche of New Round Stock in a Qualified Financing or B) the average VWAP for the sixty (60) Trading Days immediately prior to January 30, 2018, or C) twenty-five cents (\$0.25) in all cases subject to adjustment hereunder (the “Exercise Price”).

c) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. Warrant Shares purchased hereunder shall be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder’s prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (“DWAC”) if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is three (3) Trading Days after the latest of (A) the delivery to the Company of a duly completed and executed Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above (such date, the “Warrant Share Delivery Date”). The Warrant Shares shall be deemed to have been issued, and Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such Warrant Shares for all purposes, as of the date the Warrant has been exercised, with payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(vi) prior to the issuance of such Warrant Shares, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such fraction in an amount equal to the fraction multiplied by the Exercise Price or round up to the next whole share of Common Stock.

iv. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise.

v. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant pursuant to the terms hereof.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of Warrant Shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all, or substantially all, of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, and shall accept, for the same aggregate consideration, upon exercise of the Warrants, in lieu of the number of shares of Common Stock to which the Holder was theretofore entitled upon the exercise of the Warrants, the kind and aggregate number of shares of Common Stock and other securities or property resulting from the Fundamental Transaction which the Holder would have been entitled to receive as a result of the Fundamental Transaction if, on the effective date thereof, the Holder has been the registered holder of the number of shares of Common Stock to which the Holder was theretofore entitled to purchase or receive upon the exercise of the Warrants. If necessary, as a result of any Fundamental Transaction, appropriate adjustments shall be made in the application of the provisions of this Warrant with respect to the rights and interest thereafter of the Holder to the end that the provisions of this Warrant shall thereafter correspondingly be made applicable as nearly as may reasonably be possible in relation to any shares or other securities or property thereafter deliverable upon the exercise of this Warrant.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

d) Voluntary Adjustment by Company. The Company may at any time, upon written notice to the Holder during the term of this Warrant (i) reduce the then current Exercise Price to any amount and for any period of time and/or (ii) extend the Termination Date, in each case, as deemed appropriate by the Board of Directors.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. This Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Issue Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state or provincial securities laws, except pursuant to sales registered or exempted under the Securities Act and any applicable state or provincial securities laws.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(c)(i).

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of this Warrant, shall not include the posting of any bond), and upon surrender and cancellation of this Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu thereof.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

e) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state, provincial and federal securities laws.

f) Nonwaiver No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that all rights hereunder terminate on the Termination Date.

g) Notices. All notices, demands, consents, requests, instructions and other communications to be given or delivered or permitted under or by reason of the provisions of the Warrant or in connection with the transactions contemplated hereby shall be in writing and shall be deemed to be delivered and received by the intended recipient as follows: (i) if personally delivered, on the business day of such delivery (as evidenced by the receipt of the personal delivery service); (ii) if mailed certified or registered mail return receipt requested, two (2) business days after being mailed; or (iii) if delivered by overnight courier (with all charges having been prepaid), on the business day of such delivery (as evidenced by the receipt of the overnight courier service of recognized standing). If any notice, demand, consent, request, instruction or other communication cannot be delivered because of a changed address of which no notice was given (in accordance with this Section 3.1, or the refusal to accept same, the notice, demand, consent, request, instruction or other communication shall be deemed received on the second business day the notice is sent (as evidenced by a sworn affidavit of the sender). All such notices, demands, consents, requests, instructions and other communications will be sent to the following addresses or facsimile numbers as applicable:

If to the Company to:

Bionik Laboratories Corp.
483 Bay Street, N105
Toronto, ON M5G 2C9
Attention: CEO

If to the Holder, to the address in the books and records of the Company.

Any such person may by notice given in accordance with this Section 5(g) to the other parties hereto designate another address or person for receipt by such person of notices hereunder.

h) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

i) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

j) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

k) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and a majority of the Other Warrantholders (including the Holder).

l) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

m) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Remainder of page intentionally left blank. Next page is signature page.)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BIONIK LABORATORIES CORP.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: BIONIK LABORATORIES CORP.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the exercise price, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of lawful money of the United States.

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered as follows (i) to the following DWAC Account Number:

Or (ii) by physical delivery of a certificate to:

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the Warrant referenced herein, execute this form and supply required information. Do not use this form to exercise the Warrant.)

FOR VALUE RECEIVED, [_____] hereby sells, assigns and transfers [all of] or [_____] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to _____ whose address is:

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the Warrant.

ALLONGE #1 TO CONVERTIBLE PROMISSORY NOTE

Allonge #1 (this "Allonge") to that certain Convertible Promissory Note (the "Convertible Promissory Note") attached hereto as Exhibit 1 and made a part hereof in the principal amount of \$500,000 dated March 28, 2017 from Bionik Laboratories Corp., as Maker, to RGD Investissements S.A.S., as Holder (the "Holder").

Maker and Holder agree that the Convertible Promissory Note shall be revised as follows:

1. The second sentence of the first paragraph of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"This Note shall bear interest at a fixed rate of (i) 12% per annum beginning on April 1, 2017 and ending on August 14, 2017 and (ii) 3% per month, beginning on August 14, 2017 and ending on and through the Maturity Date."

2. The definition of "Maturity Date" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**"Maturity Date"** shall mean the earlier of: (a) March 31, 2018 and (b) the consummation of a Qualified Financing."

3. The definition of "New Round Stock" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**"New Round Stock"** means, the securities (or units of securities if more than one security are sold as a unit) issued by the Company in one or more tranches in the context of the Qualified Financing."

4. The definition of "Premium" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**"Premium"** means, with respect to the repayment or conversion of the Principal Amount, an amount equal to twenty-five percent (25%) of the Principal Amount less the interest accrued and unpaid through the measurement date."

5. The definitions of each of "Tier 1 Qualified Financing", "Tier 2 Qualified Financing" and "Tier 3 Qualified Financing" in Section 1.1 of each of the Convertible Promissory Notes shall be deleted and the Convertible Promissory Note shall be amended to include, in appropriate alphabetical order the following new definition:

"**"Qualified Financing"** means the next equity or equity-linked round of financing of the Company in whatever form or type that raises in one or more tranches aggregate gross proceeds of \$7,000,000 or more, less the aggregate amount raised by the Company pursuant to the Existing Notes and the Subsequent Notes."

The term “Qualified Financing”, as appropriate, shall replace the terms “Tier 1 Qualified Financing”, “Tier 2 Qualified Financing” and “Tier 3 Qualified Financing” throughout the Convertible Promissory Note.

6. Section 1.1 of the Convertible Promissory Note shall be amended to include, in appropriate alphabetical order, the following new definitions:

“**Existing Notes**” means this Note and the promissory notes issued by the Company to certain investors in December 2016 – February 2017, evidencing Company indebtedness in an aggregate principal amount of US\$1,500,000.00.”

“**Subsequent Notes**” means the promissory notes issued or issuable by the Company to certain investors from August 14, 2017, evidencing Company indebtedness in an aggregate principal amount of US\$2,000,000.00.”

7. Section 3.1 of the Convertible Promissory Note shall be amended and replaced to read as follows:

- a) **Conversion upon Qualified Financing.** Upon the consummation of a Qualified Financing, without any action on the part of the Holder, the (i) outstanding principal, (ii) accrued and unpaid interest under the Note and (iii) the Premium, will be converted into shares of New Round Stock based upon the lesser of (A) the lowest issuance (or conversion) price of New Round Stock in case there is more than one tranche of New Round Stock or (B) twenty-five cents (\$0.25).
- b) **Security Interest.** In the event the Company is unsuccessful in consummating a Qualified Financing by March 31, 2018, the Company shall promptly grant to the Holder a security interest on all of the Company’s assets and shall file a UCC-1 Financing Statement to perfect such security interest, and shall execute and deliver such other documents, agreements and instruments that the Holder reasonably requires to so grant and perfect the security interest in the Company’s assets; provided, however, that such security interest shall be subject to an intercreditor agreement or other similar agreement, in customary form, if and to the extent the Company enters into one or more secured loans with third party lenders from the Issue Date through the Maturity Date, providing for pari passu rights among the Holder, the other lenders pursuant to the Existing Notes, the lenders pursuant to the Subsequent Notes and such other third parties.
- c) **Conversion upon Change of Control.** If a Change of Control transaction occurs prior to the Qualified Financing, the (i) outstanding principal, (ii) accrued and unpaid interest under the Note and (iii) the Premium would, at the election of the holders of a majority of the outstanding principal of the Existing Notes, be either (A) payable upon demand as of the closing of such Change of Control transaction or (B) convertible into shares of the Common Stock immediately prior to such Change of Control transaction at a price per share equal to the lesser of (A) the VWAP, or (B) the per share consideration to be received by the holders of the Common Stock in such Change of Control transaction.

d) Cancellation. Upon and as of the Conversion Date, this Note will be cancelled on the books and records of the Company and shall solely represent the right to receive the Conversion Shares.”

Except as expressly reflected herein, the Convertible Promissory Notes will remain in full force and effect. This Allonge is intended to be attached to and made a permanent part of the Convertible Promissory Note.

Dated as of the ____ day of August 2017.

Maker:

BIONIK LABORATORIES CORP.

By: _____
Name:
Title:

Holder:

RGD INVESTISSEMENTS S.A.S.

By: _____
Name:
Title:

EXHIBIT A

ALLONGE #2 TO CONVERTIBLE PROMISSORY NOTES

Allonge #2 (this "Allonge") to those certain Convertible Promissory Notes (the "Convertible Promissory Notes") attached hereto as Exhibit 1, revised pursuant to that certain Allonge to Convertible Promissory Notes dated March 28, 2017, and made a part hereof in the principal amount of (a) [\$ _____] dated December 22, 2016, (b) [\$ _____] dated January 25, 2017 and (c) [\$ _____] dated February 15, 2017, in each case from Bionik Laboratories Corp., as Maker, to [_____], as Holder (the "Holder").

Maker and Holder agree that each of the Convertible Promissory Notes shall be revised as follows:

1. The second sentence of the first paragraph of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"This Note shall bear interest at a fixed rate of (i) 6% per annum beginning on the Issue Date and ending on and through March 31, 2017, (ii) 12% per annum beginning on April 1, 2017 and ending on August 14, 2017 and (iii) 3% per month, beginning on August 14, 2017 and ending on and through the Maturity Date."

2. The definition of "Maturity Date" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**Maturity Date**" shall mean the earlier of: (a) March 31, 2018 and (b) the consummation of a Qualified Financing."

3. The definition of "New Round Stock" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**New Round Stock**" means, the securities (or units of securities if more than one security are sold as a unit) issued by the Company in one or more tranches in the context of the Qualified Financing."

4. The definition of "Premium" in Section 1.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

"**Premium**" means, with respect to the repayment or conversion of the Principal Amount, an amount equal to twenty-five percent (25%) of the Principal Amount less the interest accrued and unpaid through the measurement date."

5. The definitions of each of "Tier 1 Qualified Financing", "Tier 2 Qualified Financing" and "Tier 3 Qualified Financing" in Section 1.1 of each of the Convertible Promissory Notes shall be deleted and each of the Convertible Promissory Notes shall be amended to include, in appropriate alphabetical order the following new definition:

“**Qualified Financing**” means the next equity or equity-linked round of financing of the Company in whatever form or type that raises in one or more tranches aggregate net proceeds of \$7,000,000 or more, less the aggregate amount raised by the Company pursuant to the Subscription Agreement and the Subsequent Notes.”

The term “Qualified Financing”, as appropriate, shall replace the terms “Tier 1 Qualified Financing”, “Tier 2 Qualified Financing” and “Tier 3 Qualified Financing” throughout each of the Convertible Promissory Notes.

6. Section 1.1 of each of the Convertible Promissory Notes shall be amended to include, in appropriate alphabetical order, the following new definition:

“**Subsequent Notes**” means the promissory notes issued by the Company (i) as of March 28, 2017 to RGD Investissements, S.A.S. in the principal amount of US\$500,000.00, and (ii) to certain investors from August 14, 2017, evidencing Company indebtedness in an aggregate principal amount of US\$2,000,000.00.”

The term “Subsequent Notes”, as appropriate, shall replace the term “Subsequent Note”, throughout each of the Convertible Promissory Notes.

7. Section 3.1 of each of the Convertible Promissory Notes shall be amended and replaced to read as follows:

- a) **Conversion upon Qualified Financing.** Upon the consummation of a Qualified Financing, without any action on the part of the Holder, the (i) outstanding principal, (ii) accrued and unpaid interest under the Notes and (iii) the Premium, will be converted into shares of New Round Stock based upon the lesser of (A) the lowest issuance (or conversion) price of New Round Stock in case there is more than one tranche of New Round Stock or (B) twenty-five cents (\$0.25).
- b) **Security Interest.** In the event the Company is unsuccessful in consummating a Qualified Financing by March 31, 2018, the Company shall promptly grant to the Holder a security interest on all of the Company’s assets and shall file a UCC-1 Financing Statement to perfect such security interest, and shall execute and deliver such other documents, agreements and instruments that the Holder reasonably requires to so grant and perfect the security interest in the Company’s assets; provided, however, that such security interest shall be subject to an intercreditor agreement or other similar agreement, in customary form, if and to the extent the Company enters into one or more secured loans with third party lenders from the Issue Date through the Maturity Date, providing for pari passu rights among the Holder, the other lenders pursuant to the Subscription Agreement, the lender pursuant to the Subsequent Notes and such other third parties.
- c) **Conversion upon Change of Control.** If a Change of Control transaction occurs prior to the Qualified Financing, the (i) outstanding principal, (ii) accrued and unpaid interest under the Note and (iii) the Premium would, at the election of the holders of a majority of the outstanding principal of the Notes, be either (A) payable upon demand as of the closing of such Change of Control transaction or (B) convertible into shares of the Common Stock immediately prior to such Change of Control transaction at a price per share equal to the lesser of (A) the VWAP, or (B) the per share consideration to be received by the holders of the Common Stock in such Change of Control transaction.

d) Cancellation. Upon and as of the Conversion Date, this Note will be cancelled on the books and records of the Company and shall solely represent the right to receive the Conversion Shares.”

Except as expressly reflected herein, the Convertible Promissory Notes will remain in full force and effect. This Allonge is intended to be attached to and made a permanent part of the Convertible Promissory Note.

Dated as of the [] day of August 2017.

Maker:

BIONIK LABORATORIES CORP.

By: _____
Name: _____
Title: _____

Holder:

[INVESTOR NAME]

By: _____
Name: _____
Title: _____

EXHIBIT A

ALLONGE TO COMMON STOCK PURCHASE WARRANT

Allonge (this "Allonge") to that certain Common Stock Purchase Warrant (the "Warrant") attached hereto as Exhibit 1 from Bionik Laboratories Corp. (the "Company"), and issued to [], as Holder (the "Holder").

The Company and Holder agree that the Warrant shall be revised as follows:

- 1. The Termination Date shall be on the five (5) year anniversary of the Issue Date, not the three (3) year anniversary as originally provided in the Warrant.
- 2. The definition of New Round Stock should be added to read as follow:

““New Round Stock” means, the securities (or units of securities if more than one security are sold as a unit) issued by the Company in one or more tranches in the context of the Qualified Financing.”

- 3. The definition of "Share Limit" in Section 1(d) of the Warrant shall be amended and replaced to read as follows:

““Share Limit” means the number of shares determined by multiplying the aggregate principal amount of Promissory Notes by 20%, and then dividing such product by the Exercise Price.”

- 4. The definition of "Exercise Price" in Section 2(b) shall be amended and replaced to read as follows:

“Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be the lowest issuance (or conversion) price of A) New Round Stock in case there is more than one tranche of New Round Stock in a Qualified Financing or B) the average VWAP for the sixty (60) Trading Days immediately prior to January 30, 2018, or C) twenty-five cents (\$0.25) in all cases subject to adjustment hereunder (the "Exercise Price").”

Except as expressly reflected herein, the Warrant will remain in full force and effect. This Allonge is intended to be attached to and made a permanent part of the Warrant.

Dated as of the [] day of August, 2017.

The Company:

BIONIK LABORATORIES CORP.

By: _____
Name:
Title:

Holder:

[INVESTOR NAME]

By: _____
Name:
Title:





Bionik Laboratories Corp. Announces Capital Raise through Issuance of Convertible Notes

TORONTO and BOSTON, September 21, 2017 -- Bionik Laboratories Corp. (OTCQB:BNKL) ("Bionik" or the "Company"), a robotics company focused on providing rehabilitation and assistive technology solutions to individuals with neurological and mobility challenges from hospital to home, today announced it has entered into a series of agreements to issue convertible notes of the Company (the "Loan") for a total of up to US\$2.0 million from current investors in the Company based in Europe. To date, Bionik has received funds of approximately US\$800,000 in connection with the Loan.

"We are pleased to have completed this financing, which displays the ongoing belief of our investors in both our product platform as well as our ability to execute our strategic plan," said Dr. Eric Dusseux, Chief Executive Officer of Bionik Laboratories. "Our continued ability to access capital from existing and new investors and strategic partners has allowed us to further develop our commercial product line and seek entry into the residential medical device market."

The Company has used and intends to use the proceeds from the Loan for working capital purposes and to continue its efforts to commercialize and further develop its product platform, including the launch of its latest InMotion robotic interactive therapy systems later this year.

About Bionik Laboratories

Bionik Laboratories (OTCQB:BNKL) is a robotics company focused on providing rehabilitation and mobility solutions to individuals with neurological and mobility challenges from hospital to home. The Company has a portfolio of products focused on upper and lower extremity rehabilitation for stroke and other mobility-impaired patients, including three products on the market and four products in varying stages of development.

For more information, please visit www.bioniklabs.com and connect with us on Twitter, LinkedIn, and Facebook.



Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words “may,” “should,” “would,” “will,” “could,” “scheduled,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “seek,” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the design, development and commercialization of human exoskeletons and other robotic rehabilitation products, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) the Company's future financial performance and success in raising capital, (iv) the market and projected market for our existing and planned products and (v) the assumptions underlying or relating to any statement described in points (i), (ii), (iii) or (iv) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances, and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions, and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain additional financing, the significant length of time and resources associated with the development of our products and related insufficient cash flows and resulting illiquidity, the Company's inability to expand the Company's business, significant government regulation of medical devices and the healthcare industry, lack of product diversification, volatility in the price of the Company's raw materials, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC. The Company does not undertake to update these forward-looking statements.

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