
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

(Name of Issuer)

Helius Medical Technologies, Inc.

(Title of Class of Securities)
Class A Common Stock

(CUSIP Number)
42328V

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Zhang Lingyan
8/F, Bldg. A, Tongfang Information Harbor
No. 11 Langshan Road
Shenzhen Hi-tech Industrial Park
Nanshan District 518057
Peoples Republic of China

(Date of Event which Requires Filing of this Statement)
12/29/2015

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule. 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. A&B (HK) Company Limited	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Hong Kong, P.R.C.	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power
	8.	Shared Voting Power 11,458,334(1)
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 11,458,334(1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 11,458,334	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 15.1%(2)	
14.	Type of Reporting Person CO, HC	

(1) Includes 3,819,445 shares of the Issuer's common stock issuable upon exercise of Warrants (as defined in Item 4).

(2) Based on 72,193,209 shares of the Issuer's common stock outstanding as of January 8, 2016, as reported on the Issuer's Form 10-Q/A filed with the Securities and Exchange Commission on January 11, 2016, together with the 3,819,445 Shares issuable upon exercise of the Warrants, as described herein.

1.	Names of Reporting Persons. A&B Brother Limited	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds OO (See Item 3)	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization British Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power
	8.	Shared Voting Power 11,458,334(1)
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 11,458,334(1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 11,458,334	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 15.1%(2)	
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1.	Names of Reporting Persons. Dr. Lam Kong	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds OO (See Item 3)	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Hong Kong, P.R.C.	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power
	8.	Shared Voting Power 11,458,334(1)
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 11,458,334(1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 11,458,334	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 15.1%(2)	
14.	Type of Reporting Person IN	

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ITEM 1. SECURITY AND ISSUER

This Schedule 13D relates to the Class A Common Stock, issued without par value (the “**Shares**”) of Helius Medical Technologies, Inc., a Wyoming corporation (the “**Issuer**”). The address of the principal executive offices of the Issuer is Suite 400, 41 University Drive, Newton, PA 18940.

ITEM 2. IDENTITY AND BACKGROUND

- (a) This statement is filed by the following persons (each a “**Reporting Person**” and, collectively, the “**Reporting Persons**”):
- (1) A&B (HK) Company Limited (“A&B HK”), a Hong Kong limited company;
 - (2) A&B Brother Limited (“A&B BVI”), a British Virgin Islands limited company and the owner of the entire issued share capital of A&B HK; and
 - (3) Dr. Lam Kong, the sole director and owner of the entire issued share capital of A&B BVI and the sole director of A&B HK.

Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

- (b) The residence or principal business addresses of the Reporting Persons are:

- (1) A&B (HK) Company Limited: Unit A, 11th Floor, Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong, P.R.C.;
- (2) A&B Brother Limited : Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands; and
- (3) Dr. Lam Kong: 8/F, Bldg. A, Tongfang Information Harbor, No. 11 Langshan Road, Shenzhen Hi-tech Industrial Park, Nanshan District, Shenzhen, P.R.C.

- (c) The present principal occupation of Dr. Lam Kong is as CEO and Chairman of the Board of China Medical System Holdings Limited, a Hong Kong company the principal business address of which is: Unit 2106, 21/F, Island Place Tower, 510 King’s Road, North Point, Hong Kong, P.R.C.

The present principal business of each of A&B HK and A&B BVI is that of an investment holding company.

Dr. Lam Kong is the sole director and officer of each of A&B HK and A&B BVI.

- (d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors);
- (e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Dr. Lam Kong is a citizen of Hong Kong, P.R.C.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The arrangements pursuant to which A&B HK has acquired Shares and Warrants are described in Item 4 of this Schedule 13D. The information set forth in or incorporated by reference in Item 4 of this Schedule 13D is incorporated by reference in its entirety into this Item 3.

The aggregate \$7,000,000 consideration paid by A&B HK to the Issuer pursuant to the arrangements described in Item 4 of this Schedule 13D was funded from the general working capital of A&B HK. No part of the purchase price of the Shares was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the Shares.

As of the date of this Schedule 13D, neither A&B BVI nor Dr. Lam Kong have directly purchased or acquired any Shares or other securities of the Issuer. A&B BVI and Dr. Lam Kong are beneficially interested in the Shares of the Issuer solely through the holdings of A&B HK.

ITEM 4. PURPOSE OF TRANSACTION

The Shares (including the Shares issuable pursuant to the terms of the Warrants, as defined below) that are or may be deemed to be beneficially owned by the Reporting Persons were acquired for investment purposes in connection with what the Reporting Persons anticipate will be a strategic relationship between the Reporting Persons and the Issuer.

Joint Purchase Agreement

On October 9, 2015, A&B HK entered into an asset purchase agreement (the “**Asset Purchase Agreement**”) with NeuroHabilitation Corporation (“**NHC**”), a Delaware corporation that is a wholly-owned subsidiary of the Issuer. Under the terms of the Asset Purchase Agreement, NHC agreed to sell, and A&B HK agreed to purchase, certain assets and license rights of NHC relating to the use and manufacture of NHC’s Portable NeuroStimulation Devices (“**PoNS Devices**”) in China, Taiwan, Singapore, Hong Kong and the Macau Special Administrative Region (collectively, the “**Territory**”). Pursuant to the terms of the Asset Purchase Agreement, A&B HK will be entitled to manufacture PoNS devices and components (i) for distribution within the Territory or (ii) to provide to NHC pursuant to purchase orders issued by NHC. In exchange, A&B HK agreed to pay to NHC (1) a per unit handling fee equal to a percentage of the amount paid for PoNS devices and components purchased by A&B HK from the Company, and (2) a one-time milestone payment during any calendar year that net sales of PoNS Devices in the Territory (calculated in accordance with the terms of the Asset Purchase Agreement) reaches or exceeds a specified dollar amount.

The preceding summary is qualified in its entirety by reference to the Asset Purchase Agreement, which is filed as Exhibit 99.2 to this Schedule 13D.

Convertible Promissory Note and Warrants

In connection with the Asset Purchase Agreement, A&B HK provided a \$7.0 million funding commitment to the Issuer in the form of a Convertible Promissory Note (the “**Convertible Promissory Note**”), dated as of October 9, 2015. The funding commitment consisted of (i) an initial \$2.0 million, accruing interest at a rate equal to 6.0% per annum, payable in cash on the due date, being six months from the date of the Convertible Promissory Note (the “**Initial Note Amount**”), and (ii) an additional \$5.0 million funding commitment which the Issuer was allowed to draw down at any time during the six month period beginning on the issuance date of the Convertible Promissory Note (the “**Additional Funding Commitment**”).

The Initial Note Amount was convertible, in whole or in part, at any time at the option of A&B HK, into the Issuer’s Shares at a conversion price of \$0.96 per share. In connection with any conversion of the Note, A&B HK was also entitled to receive a warrant to purchase a number of Shares equal to fifty percent (50%) of the number of Shares issued upon conversion of the Initial Note Amount at an exercise price of \$1.44 per share for a period of three years from the date of issuance of the warrant. The Initial Note Amount was converted on November 10, 2015, in consequence of which the Issuer issued to A&B HK 2,083,333 Shares and a warrant to purchase 1,041,667 Shares at \$1.44 per Share (the “**First Warrant**”).

Additionally, pursuant to the Additional Funding Commitment contained in the Asset Purchase Agreement, the Issuer was given a facility to draw down up to an additional \$5.0 million from A&B HK in exchange for Shares and a warrant to purchase a number of Shares equal to fifty percent (50%) of the number of Shares so issued. The price of the Shares was to be based on the volume weight average closing price of the Shares on the date the Issuer elected to draw from the Additional Funding Commitment, with the corresponding warrant exercisable at the price representing a fifty percent (50%) premium to the price of the Shares so issued. The Additional Funding Commitment was drawn down in full on December 29, 2015, as a consequence of which A&B HK paid the additional \$5.0 million to the Issuer and the Issuer on January 7, 2016 issued to A&B HK 5,555,556 Shares and a warrant to purchase 2,777,778 Shares at \$1.35 per Share (the “**Second Warrant**” and, together with the first Warrant, the “**Warrants**”). All Warrants will expire three years after the date of issuance.

Further pursuant to the Convertible Promissory Note, the Issuer undertook to provide a board set to A&B HK in the event the Additional Funding Commitment was drawn down in whole or in part. Following the draw down of the Additional Funding Commitment, A&B HK exercised its rights pursuant to this undertaking by nominating Dr. Peng Shuaizheng for appointment to the Issuer's board of directors. Dr. Peng's appointment to the board became effective on December 29, 2015. Dr. Peng is a General Manager in charge of international operations at China Medical System Holdings, a specialty pharmaceutical company listed on the Hong Kong Stock Exchange of which Dr. Lam Kong is CEO and Chairman of the Board. In connection with his appointment to the board of directors of the Issuer, Dr. Peng was granted stock options in respect of 50,000 Shares of the Issuer, at an exercise price of CAN\$1.24 Canadian dollars per Share, one-third of such options vesting on December 31, 2015, one-third vesting on December 31, 2016 and one-third vesting on December 31, 2017 (collectively, the "Options"). Dr. Peng holds the Options for his own account and each of Dr. Lam Kong, A&B HK and A&B BVI expressly disclaim any beneficial ownership of the Options or Shares held by Dr. Peng or the Shares issuable upon exercise of the Options.

The preceding summary is qualified in its entirety by reference to the Convertible Promissory Note, the First Warrant and the Second Warrant, which are filed as Exhibit 99.3, Exhibit 99.4 and Exhibit 99.5 to this Schedule 13D, respectively.

Present Plans

A&B HK acquired the Shares and the Warrants for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, A&B HK and other Reporting Persons may dispose of or acquire additional Shares of the Issuer.

None of the Reporting Persons has any present plans or proposals that relate to our would result in any change in the business, policies, management, structure or capitalization of the Issuer. The Reporting Persons reserve the right to acquire, or dispose of, additional securities of the Issuer in the ordinary course of their business, to the extent deemed advisable in light of their general investment and trading policies, market conditions and other factors. The Reporting Persons may engage in discussions from time to time with other shareholders of the Issuer regarding the acquisition by the Reporting Persons or others of Shares held by such shareholders.

The Reporting Persons may seek information from management and the Issuer's board of directors, and may engage in further discussions with management, the Issuer's board of directors, other shareholders of the Issuer and other relevant parties, concerning the business, operations, governance, management, strategy, capitalization and/or future plans of the Issuer, or in proposing one or more of the other actions described in subparagraphs (a) through (j) of this Item 4.

Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e) Any material change in the present capitalization or dividend policy of the Issuer;

(f) Any other material change in the Issuer's business or corporate structure;

(g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or

(j) Any action similar to any of those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) – (b) The responses of the Reporting Persons to Rows (7) through (13) of the cover page of this Schedule 13D are hereby incorporated by reference in this Item 5. The calculation of percentage of beneficial ownership of outstanding Ordinary Shares in this Item 5(a) and (b) and elsewhere in this Schedule 13D is based on 72,193,209 outstanding Shares issued and outstanding as of January 8, 2015, as reported on the Issuer's Form 10-Q/A filed with the Securities and Exchange Commission on January 11, 2016, together with the 3,819,445 Shares issuable upon exercise of the Warrants, as described herein.

As of the date of this Schedule 13D, A&B HK directly owns 7,638,889 Shares. In addition A&B HK directly holds a Warrant to purchase 1,041,667 Shares at an exercise price of \$1.44 per Share (expiring three years from November 10, 2015) and a Warrant to purchase 2,777,778 Shares at \$1.35 per Share (expiring three years from January 7, 2016).

As of the date of this Schedule 13D, neither A&B BVI nor Dr. Lam Kong have directly purchased or acquired any Shares or other securities of the Issuer. A&B BVI and Dr. Lam Kong are beneficially interested in the Shares of the Issuer solely through the holdings of A&B HK. A&B HK is a wholly-owned subsidiary of A&B BVI and the entire issued share capital of A&B BVI is owned by Dr. Lam Kong, who is also the sole director of each of A&B HK and A&B BVI.

Except as disclosed in this Schedule 13D, none of the Reporting Persons beneficially owns any Shares or has the right to acquire any Ordinary Shares.

Except as disclosed in this Schedule 13D, none of the Reporting Persons presently has the power to vote or to direct the vote or to dispose or direct the disposition of any of the Ordinary Shares which it may be deemed to beneficially own.

(c) Except as disclosed in this Schedule 13D, none of the Reporting Persons has effected any transaction in the Ordinary Shares during the past 60 days.

(d) Except as disclosed in this Schedule 13D, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, Ordinary Shares beneficially owned by any Reporting Person.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The information set forth in or incorporated by reference in Items 3 and 4 of this Schedule 13D is incorporated by reference into this Item 6.

On February 22, 2016, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to securities of the Issuer, to the extent required by applicable law. A copy of this agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

To the best knowledge of the Reporting Persons, except as provided herein, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between any Reporting Person and any other person with respect to any securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies, or a pledge or contingency, the occurrence of which would give another person voting power or investment power over the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 99.1: Joint Filing Agreement, dated March 4, 2016 by and among the Reporting Persons.

Exhibit 99.2: Asset Purchase Agreement, dated October 9, 2015, by and between NeuroHabilitation Corporation and A&B (HK) Company Limited (incorporated herein by reference to Exhibit 2.1 to the current report on Form 8-K (File No. 000-55364) filed by Helius Medical Technologies, Inc. with the Securities and Exchange Commission on October 16, 2015).

Exhibit 99.3: Convertible Promissory Note, dated October 9, 2015, issued by Helius Medical Technologies, Inc. and countersigned on behalf of A&B (HK) Company Limited (incorporated herein by reference to Exhibit 10.1 to the current report on Form 8-K (File No. 000-55364) filed by Helius Medical Technologies, Inc. with the Securities and Exchange Commission on October 16, 2015).

Exhibit 99.4: Warrant to purchase up to a total of 1,041,667 fully paid and non-assessable shares of common stock of Helius Medical Technologies, Inc., dated November 10, 2015.

Exhibit 99.5: Warrant to purchase up to a total of 2,777,778 fully paid and non-assessable shares of common stock of Helius Medical Technologies, Inc., dated January 7, 2016.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 4, 2016

A&B (HK) COMPANY LIMITED

By: /s/ Lam Kong

Name: Dr. Lam Kong

Title: Director

A&B BROTHER LIMITED

By: /s/ Lam Kong

Name: Dr. Lam Kong

Title: Director

/s/ Lam Kong

Dr. Lam Kong

Joint Filing Agreement

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D and Form 3 referred to below) on behalf of each of them of a statement on Schedule 13D (including any amendments thereto) and a statement on Form 3 (including any amendments thereto) with respect to the beneficial ownership by each of the undersigned of ordinary shares of Class A Common Stock of Helius Medical Technologies, Inc., a company incorporated under the laws of Wyoming, and that this agreement may be included as an exhibit to such joint filings.

Executed this 4th day of March, 2016.

A&B (HK) COMPANY LIMITED

By: /s/ Lam Kong

Name: Dr. Lam Kong

Title: Director

A&B BROTHER LIMITED

By: /s/ Lam Kong

Name: Dr. Lam Kong

Title: Director

/s/ Lam Kong

Dr. Lam Kong

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE MARCH 11, 2016.

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAW, AND MAY NOT BE OFFERED FOR SALE, SOLD OR TRANSFERRED UNLESS A REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS SHALL BE EFFECTIVE WITH RESPECT THERETO, OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE IN CONNECTION WITH SUCH OFFER, SALE OR TRANSFER.

Helius Medical Technologies, Inc.

WARRANT

Warrant No. W-11-10-01

Dated: November 10, 2015

Helius Medical Technologies, Inc., a Wyoming corporation (the "**Company**"), hereby certifies that, for value received, A&B (HK) Company Limited of Unit A, 11th Floor, Chung Point Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong or its registered assigns (the "**Holder**"), is entitled to purchase from the Company up to a total of 1,041,667 fully paid and non-assessable shares of common stock, without par value (the "**Common Stock**"), of the Company (each such share, a "**Warrant Share**" and all such shares, the "**Warrant Shares**") at an exercise price equal to US\$1.44 per share (subject to appropriate adjustment provided in Section 9 herein, the "**Exercise Price**"), at any time after the date hereof (the "**Initial Exercise Date**") and through and including the date that is thirty-six (36) months from the date hereof (or, if such date is not a Business Day, on the Business Day immediately following such date) (the "**Expiration Date**"), subject to the following terms and conditions. This Warrant (this "**Warrant**") is issued pursuant to that certain promissory note, dated as of October 9 and November 10, 2015, by and among the Company and the Investors identified therein (the "**Purchase Agreement**"). All such warrants are referred to herein, collectively, as the "**Warrants**."

1. Definitions. In addition to the terms defined elsewhere in this Warrant, capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Purchase Agreement.

2. Registration of Warrant. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "**Warrant Register**"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of record of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Transfers and Registration of Transfers. The Holder may sell, transfer, assign, pledge or otherwise dispose of this Warrant, in whole or in part, as long as such sale or other disposition is made pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act, in which case the Holder shall provide an opinion of counsel reasonably acceptable to the Company that such transfer or other disposition is so exempt. Upon such transfer or other disposition (other than a pledge), the Holder shall deliver this Warrant to the Company together with a written notice to the Company, substantially in the form of the Transfer Notice attached hereto as Exhibit A (the "**Transfer Notice**"), indicating the person

or persons to whom this Warrant shall be transferred and, if less than all of this Warrant is transferred, the number of Warrant Shares to be covered by the part of this Warrant to be transferred to each such person. The Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Transfer Notice duly completed and signed, to the Company at its address specified in the Purchase Agreement. Within three (3) Business Days of any such registration of transfer, a new warrant to purchase Common Stock, in substantially the form of this Warrant (any such new warrant, a "**New Warrant**"), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. Exercise and Duration of Warrants.

(a) This Warrant shall be exercisable by the registered Holder at any time and from time to time on or after the Initial Exercise Date and including the Expiration Date, as to all or any part of the Warrant Shares covered hereby. At 6:00 p.m., New York City time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value.

(b) A Holder may exercise this Warrant by delivering to the Company (i) an exercise notice, in the form attached hereto (the "**Exercise Notice**"), appropriately completed and duly signed, and (ii) either (A) in the case of a cash exercise in immediately available funds ("**Cash Exercise**"), payment of the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised, or (B) in the event of a Cashless Exercise (as defined below), no payment is required; and the date such items are delivered to the Company (as determined in accordance with the notice provisions hereof) is an "**Exercise Date**." The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder. Execution and delivery of the Exercise Notice shall have the same effect as cancellation of the original Warrant and issuance of a New Warrant evidencing the right to purchase the remaining number of Warrant Shares.

(c) In the case of a dispute between the Company and the Holder as to the calculation of the Exercise Price or the number of Warrant Shares issuable hereunder (including, without limitation, the calculation of any adjustment pursuant to Section 9 below), the Company shall issue to the Holder the number of Warrant Shares that are not disputed within the time periods specified in Section 5 below and shall submit the disputed calculations to a certified public accounting firm of national recognition (other than the Company's regularly retained accountants) within three (3) Business Days following the Company's receipt of the Holder's Exercise Notice. The Company shall cause such accountant to calculate the Exercise Price and/or the number of Warrant Shares issuable hereunder and to notify the Company and the Holder of the results in writing no later than three (3) Business Days following the day on which such accountant received the disputed calculations (the "**Dispute Procedure**"). Such accountant's calculation shall be deemed conclusive absent manifest error. The fees of any such accountant shall be borne by the party whose calculations were most at variance with those of such accountant.

5. Delivery of Warrant Shares.

(a) Upon exercise of this Warrant, the Company shall, (A) in the case of a Cash Exercise, no later than the close of business on the later to occur of (i) the third (3rd) Business Day following the Exercise Date set forth in such Exercise Notice and (ii) such later date on which the Company shall have received payment of the Exercise Price, (B) in the case of a Cashless Exercise, no later than the close of business on the third (3rd)

Business Day following the Exercise Date set forth in such Exercise Notice, and (C) with respect to Warrant Shares that are the subject of a Dispute Procedure, the close of business on the third (3rd) Business Day following the determination made pursuant to Section 4(c) (each of the dates specified in (A), (B) or (C) being referred to as a “**Delivery Date**”), the Company shall promptly issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in such name or names as the Holder may designate, a certificate for the Warrant Shares issuable upon such exercise, free of restrictive legends unless a legend is required to be placed on the certificate pursuant to Section 6 of the Purchase Agreement. The Holder, or any Person so designated by the Holder to receive Warrant Shares, shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date. The Company shall, provided that the Transfer Agent is participating in The Depository Trust Company (“**DTC**”) Fast Automated Securities Transfer Program (“**FAST**”), use its commercially reasonable efforts to credit such aggregate number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the Holder’s or its designee’s balance account with DTC through its Deposit Withdrawal Agent Commission system (“**DWAC**”); provided further, that the Holder provides the Company the reasonably necessary details to effect the foregoing DWAC delivery. In the event that the Transfer Agent is not a participant in FAST, or if the Warrant Shares are not otherwise eligible for delivery through FAST, or if the Holder so specifies in an Exercise Notice or otherwise in writing on or before the Exercise Date, the Company shall effect delivery of Warrant Shares by delivering to the Holder or its nominee physical certificates representing such Warrant Shares, no later than the close of business on such Delivery Date. Warrant Shares delivered to the Holder shall not contain any restrictive legend as long as such Warrant Shares have been resold (as certified in writing by the Holder to the Company (x) pursuant to an effective registration statement or (y) pursuant to Rule 144 under the Securities Act.

(b) This Warrant is exercisable, either in its entirety or, from time to time, for a portion of the number of Warrant Shares. Upon surrender of this Warrant following one or more partial exercises, the Company shall issue or cause to be issued, at its expense, a New Warrant evidencing the right to purchase the remaining number of Warrant Shares; *provided, however*, that the Holder shall be entitled to exercise all or any portion of such New Warrant at any time following the time at which this Warrant is exercised, regardless of whether the Company has actually issued such New Warrant or delivered to the Holder a certificate therefor.

(c) The Company’s obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares.

6. Charges, Taxes and Expenses. Issuance and delivery of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable bond or indemnity, if requested. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe.

8. Reservation of Warrant Shares. The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (after giving effect to the adjustments and restrictions of Section 9, if any). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable. The Company will take all such action as may be necessary to assure that such shares of Common Stock may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Common Stock may be listed.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(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 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 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 9(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) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to holders of Common Stock (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Stock covered by the preceding paragraph), (iii) rights or warrants to subscribe for or purchase any security, or (iv) cash or any other asset, or rights to acquire such assets, as a partial liquidating dividend or otherwise, including without limitation any dividend or distribution to the Company's stockholders in shares (or rights to acquire shares) of capital stock of a subsidiary (in each case, "**Distributed Property**"), then in each such case the Holder shall be entitled, upon exercise of this Warrant for the purchase of any or all of the Warrant Shares, to receive the amount of Distributed Property which would have been payable to the Holder had such Holder been the holder of such Warrant Shares on the record date for the determination of

stockholders entitled to such Distributed Property. The Company will at all times set aside in escrow and keep available for distribution to such holder upon exercise of this Warrant a portion of the Distributed Property to satisfy the distribution to which such Holder is entitled pursuant to the preceding sentence. The Company shall deliver written notice of such distribution of Distributed Property (a “**Distribution Notice**”) to the Holder at least thirty (30) days prior to the earlier to occur of (i) the record date for determining stockholders entitled to such Distribution and (ii) the date on which such distribution is made (the “**Distribution Date**”). In the Distribution Notice to a Holder, the Company must indicate whether the Company has elected (A) to deliver to such Holder the same amount and type of Distributed Property as though the Holder were a holder on the determination date therefor of a number of shares of Common Stock into which the this Warrant is exercisable as of such determination date (such number of shares to be determined at the Exercise Price then in effect and without giving effect to any limitations on such exercise) or (B) to reduce the Exercise Price as of the determination date therefor by an amount equal to the fair market value of the Distributed Property divided by the number of shares of Common Stock as to which such distribution is to be made, such fair market value to be reasonably determined in good faith by the independent members of the Company’s Board of Directors. If the Company does not notify the Holders of its election pursuant to the preceding sentence within two (2) Business Days following the date on which the Company publicly announces a distribution, the Company shall be deemed to have elected clause (A) of the preceding sentence.

(c) Fundamental Transactions. If, at any time while this Warrant is outstanding, (i) the Company effects any merger or consolidation of the Company with or into another Person, (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (iii) any tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock owning more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the Person or Persons making or affiliated with the Persons making the tender or exchange offer) tender or exchange their shares for other securities, cash or property, or (iv) the Company effects any reclassification of the Common Stock or any compulsory share exchange or any other transaction pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property of the Company or another entity (other than as a result of a subdivision or combination of shares of Common Stock covered by Section 9(a) above) (in any such case, a “**Fundamental Transaction**”), then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, on a per share basis, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise of this Warrant (the “**Alternate Consideration**”). The aggregate Exercise Price for this Warrant will not be affected by any such Fundamental Transaction, but the Company shall apportion such aggregate Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. At the Holder’s request, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a New Warrant consistent with the foregoing provisions and evidencing the Holder’s right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this paragraph (c) and insuring that the Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction.

(e) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to Section 9(a), the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be adjusted proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the increased or decreased number of Warrant Shares, as applicable, shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment. In the event that at any time, as a result of an adjustment made pursuant to this Section 9, the Holder of this Warrant shall, upon exercise of this Warrant, become entitled to receive securities or assets (other than Common Stock) then, wherever appropriate, all references herein to shares of Common Stock shall be deemed to refer to and include such shares and/or other securities or assets; and thereafter the number of such shares and/or other securities or assets shall be subject to adjustment from time to time in a manner and upon terms as nearly equivalent as practicable to the provisions of this Section 9. Any adjustment made herein pursuant to Section 9(a) that results in a decrease in the Exercise Price shall also effect a proportional increase in the number of shares of Common Stock into which this Warrant is exercisable.

(f) Calculations. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(g) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9 or any change in the number or type of stock, securities and/or other property issuable upon exercise of this Warrant, the Company at its expense will promptly compute such adjustment or change in accordance with the terms of this Warrant and prepare a certificate (an “**Adjustment Notice**”) setting forth such adjustment or change, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments or changes and showing in detail the facts upon which such adjustment or change is based and, on or before the time that it delivers an Adjustment Notice, publicly disclose the contents thereof. Upon written request, the Company will promptly deliver a copy of each such Adjustment Notice to the Holder and to the Transfer Agent. The failure of the Company to deliver an Adjustment Notice shall not affect the validity of any such adjustment.

(h) Notice of Corporate Events. If the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Stock, including without limitation any granting of rights or warrants to subscribe for or purchase any capital stock of the Company or any Subsidiary, (ii) authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then the Company shall deliver to the Holder a notice describing the material terms and conditions of such transaction, at least ten (10) Business Days prior to the applicable record or effective date on which a Person would need to hold Common Stock in order to participate in or vote with respect to such transaction (or if no such date is applicable, at least ten (10) Business Days prior to the closing or effectiveness of the transaction), and the Company will take all steps reasonably necessary in order to insure that the Holder is given the practical opportunity to exercise this Warrant prior to such time so as to participate in or vote with respect to such transaction; provided, however, that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice. The notice requirements in this Section 9(h) shall be in addition to the requirements for notice in connection with Distributed Property as set forth in Section 9(b) hereof.

10. **Payment of Exercise Price.** The Holder shall pay the Exercise Price (i) through a Cash Exercise or (ii) if the form attached hereto as **Exhibit B** (the “**Exercise Notice**”) is delivered to the Company, through a “cashless exercise” (a “**Cashless Exercise**”) in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y * [(A-B)/A]$$

where:

X = the number of Warrant Shares to be issued to the Holder.

Y = the number of Warrant Shares with respect to which this Warrant is being exercised.

A = the Market Price (as defined below) as of the Exercise Date.

B = the Exercise Price.

For purposes of Rule 144 promulgated under the Securities Act, it is intended, understood and acknowledged that the Warrant Shares issued in a cashless exercise transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued pursuant to the Purchase Agreement. “**Market Price**” shall mean 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 stock exchange, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the stock exchange 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) the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (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 Investors 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.

11. **Fractional Shares.** The Company shall not be required to issue or cause to be issued fractional Warrant Shares on the exercise of this Warrant. If any fraction of a Warrant Share would, except for the provisions of this Section 11, be issuable upon exercise of this Warrant, the Company shall, in lieu of issuing any such fractional share, pay to the Holder an amount in cash equal to the product resulting from multiplying such fraction by the Market Price as of the Exercise Date.

12. **Notices.** Any and all notices or other communications or deliveries hereunder (including without limitation any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in the Purchase Agreement prior to 6:30 p.m. (New York City time) on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in the Purchase Agreement on a day that is not a Trading Day or later than 6:30 p.m. (New York City time) on any Trading Day, (iii) the Trading Day following the date of mailing, if sent by

nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. The address for such notices or communications shall be as set forth in the Purchase Agreement with respect to the Company and, with respect to the Holder, the Holder's last address as shown on the Warrant Register.

13. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon thirty (30) days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or stockholder services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

14. Miscellaneous.

(a) Subject to the restrictions on transfer set forth on the first page hereof, this Warrant may be assigned by the Holder. This Warrant may not be assigned by the Company except to a successor in the event of a Fundamental Transaction. This Warrant shall be binding on the parties hereto and their respective successors and assigns. This Warrant shall be for the sole and exclusive benefit of the Holder of this Warrant and nothing in this Warrant shall be construed to confer upon any person other than the Holder of this Warrant any legal or equitable right, remedy or claim hereunder.

(b) The Company will not, by amendment of its governing documents or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder against impairment. Without limiting the generality of the foregoing, the Company (i) will not increase the par value of any Warrant Shares above the amount payable therefor on such exercise, (ii) will take all such action as may be reasonably necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares on the exercise of this Warrant, and (iii) will not close its stockholder books or records in any manner which interferes with the timely exercise of this Warrant.

(c) Nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company. Until the exercise of this Warrant, the Holder shall not have nor exercise any rights by virtue hereof as a stockholder of the Company. Notwithstanding the foregoing, in the event (a) the Company effects a split of the Common Stock by means of a stock dividend and the Exercise Price of and the number of Shares are adjusted as of the date of the distribution of the dividend (rather than as of the record date for such dividend), and (b) the Holder exercises this Warrant between the record date and the distribution date for such stock dividend, the Holder shall be entitled to receive, on the distribution date, the stock dividend with respect to the shares of Common Stock acquired upon such exercise, notwithstanding the fact that such shares were not outstanding as of the close of business on the record date for such stock dividend.

(d) All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the laws of the State of Delaware. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in Delaware for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the transaction documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, or that such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under Section 12 hereof and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. The Company hereby waives all rights to a trial by jury.

(e) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(f) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(g) No amendment, modification or other change to, or waiver of any provision of, this Warrant may be made unless such amendment, modification or change is (i) set forth in writing and is signed by the Company and (ii) agreed to in writing by the holders of Warrants exercisable for a majority of the number of shares into which the all of the then outstanding Warrants issued pursuant to the Purchase Agreement are exercisable (without regard to any limitation contained herein on such exercise), it being understood that upon the satisfaction of the conditions described in (i) and (ii) above, each Warrant (including any Warrant held by the Holder who did not execute the agreement specified in (ii) above) shall be deemed to incorporate any amendment, modification, change or waiver effected thereby as of the effective date thereof.

SIGNATURE PAGE FOLLOWS

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

HELIUS MEDICAL TECHNOLOGIES, INC.

By: /s/ Savio Chiu

Name: Savio Chiu

Title: Director

EXHIBIT A

TRANSFER NOTICE

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ shares of Common Stock of Helius Medical Technologies, Inc. to which the within Warrant relates and appoints _____ attorney to transfer said right on the books of Helius Medical Technologies, Inc. with full power of substitution in the premises.

Dated: _____, ____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

Taxpayer Identification Number

EXHIBIT B

(To be executed by the Holder to exercise the right to purchase shares of
Common Stock under the foregoing Warrant)

To Helius Medical Technologies, Inc.:

The undersigned is the Holder of Warrant No. _____ (the "**Warrant**") issued by Helius Medical Technologies, Inc., a Wyoming corporation (the "**Company**"). The undersigned Holder acknowledges that the sale, transfer, assignment or hypothecation of the Warrant Shares to be issued upon exercise of this Warrant is subject to the terms and conditions contained in Section 14 of this Warrant. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Warrant.

1. The Warrant is currently exercisable to purchase a total of _____ Warrant Shares.
2. The undersigned Holder hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.
3. The Holder intends that payment of the Exercise Price shall be made as (check one):
_____ "Cash Exercise" under Section 10
_____ "Cashless Exercise" under Section 10
4. If the holder has elected a Cash Exercise, the holder shall pay the sum of \$_____ to the Company in accordance with the terms of the Warrant.
5. Pursuant to this exercise, the Company shall deliver to the holder _____ Warrant Shares in accordance with the terms of the Warrant.
6. Following this exercise, the Warrant shall be exercisable to purchase a total of _____ Warrant Shares.

Dated: _____, ____

Name of Holder:

(Print) _____

By: _____

Name: _____

Title: _____

(Signature must conform in all respects to name
of holder as specified on the face of the Warrant)

Taxpayer Identification Number

ACKNOWLEDGED AND AGREED TO this __ day of
_____, 20__

HELIUS MEDICAL TECHNOLOGIES, INC.

By: _____

Name: _____

Title: _____

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE MAY 8, 2016.

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAW, AND MAY NOT BE OFFERED FOR SALE, SOLD OR TRANSFERRED UNLESS A REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS SHALL BE EFFECTIVE WITH RESPECT THERETO, OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS AVAILABLE IN CONNECTION WITH SUCH OFFER, SALE OR TRANSFER.

Helius Medical Technologies, Inc.

WARRANT

Warrant No. W-01-07-01

Dated: January 7, 2016

Helius Medical Technologies, Inc., a Wyoming corporation (the "**Company**"), hereby certifies that, for value received, A&B (HK) Company Limited of Unit A, 11th Floor, Chung Point Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong or its registered assigns (the "**Holder**"), is entitled to purchase from the Company up to a total of 2,777,778 fully paid and non-assessable shares of common stock, without par value (the "**Common Stock**"), of the Company (each such share, a "**Warrant Share**" and all such shares, the "**Warrant Shares**") at an exercise price equal to US\$1.35 per share (subject to appropriate adjustment provided in Section 9 herein, the "**Exercise Price**"), at any time after the date hereof (the "**Initial Exercise Date**") and through and including the date that is thirty-six (36) months from the date hereof (or, if such date is not a Business Day, on the Business Day immediately following such date) (the "**Expiration Date**"), subject to the following terms and conditions. This Warrant (this "**Warrant**") is issued pursuant to that certain promissory note, dated as of October 9 and January 7, 2016, by and among the Company and the Investors identified therein (the "**Purchase Agreement**"). All such warrants are referred to herein, collectively, as the "**Warrants**."

1. Definitions. In addition to the terms defined elsewhere in this Warrant, capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Purchase Agreement.

2. Registration of Warrant. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "**Warrant Register**"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of record of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Transfers and Registration of Transfers. The Holder may sell, transfer, assign, pledge or otherwise dispose of this Warrant, in whole or in part, as long as such sale or other disposition is made pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act, in which case the Holder shall provide an opinion of counsel reasonably acceptable to the Company that such transfer or other disposition is so exempt. Upon such transfer or other disposition (other than a pledge), the Holder shall deliver this Warrant to the Company together with a written notice to the Company, substantially in the form of the Transfer Notice attached hereto as Exhibit A (the "**Transfer Notice**"), indicating the person

or persons to whom this Warrant shall be transferred and, if less than all of this Warrant is transferred, the number of Warrant Shares to be covered by the part of this Warrant to be transferred to each such person. The Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Transfer Notice duly completed and signed, to the Company at its address specified in the Purchase Agreement. Within three (3) Business Days of any such registration of transfer, a new warrant to purchase Common Stock, in substantially the form of this Warrant (any such new warrant, a "**New Warrant**"), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. Exercise and Duration of Warrants.

(a) This Warrant shall be exercisable by the registered Holder at any time and from time to time on or after the Initial Exercise Date and including the Expiration Date, as to all or any part of the Warrant Shares covered hereby. At 6:00 p.m., New York City time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value.

(b) A Holder may exercise this Warrant by delivering to the Company (i) an exercise notice, in the form attached hereto (the "**Exercise Notice**"), appropriately completed and duly signed, and (ii) either (A) in the case of a cash exercise in immediately available funds ("**Cash Exercise**"), payment of the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised, or (B) in the event of a Cashless Exercise (as defined below), no payment is required; and the date such items are delivered to the Company (as determined in accordance with the notice provisions hereof) is an "**Exercise Date**." The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder. Execution and delivery of the Exercise Notice shall have the same effect as cancellation of the original Warrant and issuance of a New Warrant evidencing the right to purchase the remaining number of Warrant Shares.

(c) In the case of a dispute between the Company and the Holder as to the calculation of the Exercise Price or the number of Warrant Shares issuable hereunder (including, without limitation, the calculation of any adjustment pursuant to Section 9 below), the Company shall issue to the Holder the number of Warrant Shares that are not disputed within the time periods specified in Section 5 below and shall submit the disputed calculations to a certified public accounting firm of national recognition (other than the Company's regularly retained accountants) within three (3) Business Days following the Company's receipt of the Holder's Exercise Notice. The Company shall cause such accountant to calculate the Exercise Price and/or the number of Warrant Shares issuable hereunder and to notify the Company and the Holder of the results in writing no later than three (3) Business Days following the day on which such accountant received the disputed calculations (the "**Dispute Procedure**"). Such accountant's calculation shall be deemed conclusive absent manifest error. The fees of any such accountant shall be borne by the party whose calculations were most at variance with those of such accountant.

5. Delivery of Warrant Shares.

(a) Upon exercise of this Warrant, the Company shall, (A) in the case of a Cash Exercise, no later than the close of business on the later to occur of (i) the third (3rd) Business Day following the Exercise Date set forth in such Exercise Notice and (ii) such later date on which the Company shall have received payment of the Exercise Price, (B) in the case of a Cashless Exercise, no later than the close of business on the third (3rd) Business Day following the Exercise Date set forth in such Exercise Notice, and (C) with respect to Warrant Shares that are the subject of a Dispute Procedure, the close of business on the third (3rd)

Business Day following the determination made pursuant to Section 4(c) (each of the dates specified in (A), (B) or (C) being referred to as a “**Delivery Date**”), the Company shall promptly issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in such name or names as the Holder may designate, a certificate for the Warrant Shares issuable upon such exercise, free of restrictive legends unless a legend is required to be placed on the certificate pursuant to Section 6 of the Purchase Agreement. The Holder, or any Person so designated by the Holder to receive Warrant Shares, shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date. The Company shall, provided that the Transfer Agent is participating in The Depository Trust Company (“**DTC**”) Fast Automated Securities Transfer Program (“**FAST**”), use its commercially reasonable efforts to credit such aggregate number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the Holder’s or its designee’s balance account with DTC through its Deposit Withdrawal Agent Commission system (“**DWAC**”); provided further, that the Holder provides the Company the reasonably necessary details to effect the foregoing DWAC delivery. In the event that the Transfer Agent is not a participant in FAST, or if the Warrant Shares are not otherwise eligible for delivery through FAST, or if the Holder so specifies in an Exercise Notice or otherwise in writing on or before the Exercise Date, the Company shall effect delivery of Warrant Shares by delivering to the Holder or its nominee physical certificates representing such Warrant Shares, no later than the close of business on such Delivery Date. Warrant Shares delivered to the Holder shall not contain any restrictive legend as long as such Warrant Shares have been resold (as certified in writing by the Holder to the Company (x) pursuant to an effective registration statement or (y) pursuant to Rule 144 under the Securities Act.

(b) This Warrant is exercisable, either in its entirety or, from time to time, for a portion of the number of Warrant Shares. Upon surrender of this Warrant following one or more partial exercises, the Company shall issue or cause to be issued, at its expense, a New Warrant evidencing the right to purchase the remaining number of Warrant Shares; *provided, however*, that the Holder shall be entitled to exercise all or any portion of such New Warrant at any time following the time at which this Warrant is exercised, regardless of whether the Company has actually issued such New Warrant or delivered to the Holder a certificate therefor.

(c) The Company’s obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares.

6. Charges, Taxes and Expenses. Issuance and delivery of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable bond or indemnity, if requested. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe.

8. Reservation of Warrant Shares. The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (after giving effect to the adjustments and restrictions of Section 9, if any). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable. The Company will take all such action as may be necessary to assure that such shares of Common Stock may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Common Stock may be listed.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(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 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 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 9(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) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to holders of Common Stock (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Stock covered by the preceding paragraph), (iii) rights or warrants to subscribe for or purchase any security, or (iv) cash or any other asset, or rights to acquire such assets, as a partial liquidating dividend or otherwise, including without limitation any dividend or distribution to the Company's stockholders in shares (or rights to acquire shares) of capital stock of a subsidiary (in each case, "**Distributed Property**"), then in each such case the Holder shall be entitled, upon exercise of this Warrant for the purchase of any or all of the Warrant Shares, to receive the amount of Distributed Property which would have been payable to the Holder had such Holder been the holder of such Warrant Shares on the record date for the determination of

stockholders entitled to such Distributed Property. The Company will at all times set aside in escrow and keep available for distribution to such holder upon exercise of this Warrant a portion of the Distributed Property to satisfy the distribution to which such Holder is entitled pursuant to the preceding sentence. The Company shall deliver written notice of such distribution of Distributed Property (a “**Distribution Notice**”) to the Holder at least thirty (30) days prior to the earlier to occur of (i) the record date for determining stockholders entitled to such Distribution and (ii) the date on which such distribution is made (the “**Distribution Date**”). In the Distribution Notice to a Holder, the Company must indicate whether the Company has elected (A) to deliver to such Holder the same amount and type of Distributed Property as though the Holder were a holder on the determination date therefor of a number of shares of Common Stock into which the this Warrant is exercisable as of such determination date (such number of shares to be determined at the Exercise Price then in effect and without giving effect to any limitations on such exercise) or (B) to reduce the Exercise Price as of the determination date therefor by an amount equal to the fair market value of the Distributed Property divided by the number of shares of Common Stock as to which such distribution is to be made, such fair market value to be reasonably determined in good faith by the independent members of the Company’s Board of Directors. If the Company does not notify the Holders of its election pursuant to the preceding sentence within two (2) Business Days following the date on which the Company publicly announces a distribution, the Company shall be deemed to have elected clause (A) of the preceding sentence.

(c) Fundamental Transactions. If, at any time while this Warrant is outstanding, (i) the Company effects any merger or consolidation of the Company with or into another Person, (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (iii) any tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock owning more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the Person or Persons making or affiliated with the Persons making the tender or exchange offer) tender or exchange their shares for other securities, cash or property, or (iv) the Company effects any reclassification of the Common Stock or any compulsory share exchange or any other transaction pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property of the Company or another entity (other than as a result of a subdivision or combination of shares of Common Stock covered by Section 9(a) above) (in any such case, a “**Fundamental Transaction**”), then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, on a per share basis, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise of this Warrant (the “**Alternate Consideration**”). The aggregate Exercise Price for this Warrant will not be affected by any such Fundamental Transaction, but the Company shall apportion such aggregate Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. At the Holder’s request, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a New Warrant consistent with the foregoing provisions and evidencing the Holder’s right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this paragraph (c) and insuring that the Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction.

(e) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to Section 9(a), the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be adjusted proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the increased or decreased number of Warrant Shares, as applicable, shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment. In the event that at any time, as a result of an adjustment made pursuant to this Section 9, the Holder of this Warrant shall, upon exercise of this Warrant, become entitled to receive securities or assets (other than Common Stock) then, wherever appropriate, all references herein to shares of Common Stock shall be deemed to refer to and include such shares and/or other securities or assets; and thereafter the number of such shares and/or other securities or assets shall be subject to adjustment from time to time in a manner and upon terms as nearly equivalent as practicable to the provisions of this Section 9. Any adjustment made herein pursuant to Section 9(a) that results in a decrease in the Exercise Price shall also effect a proportional increase in the number of shares of Common Stock into which this Warrant is exercisable.

(f) Calculations. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(g) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9 or any change in the number or type of stock, securities and/or other property issuable upon exercise of this Warrant, the Company at its expense will promptly compute such adjustment or change in accordance with the terms of this Warrant and prepare a certificate (an “**Adjustment Notice**”) setting forth such adjustment or change, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments or changes and showing in detail the facts upon which such adjustment or change is based and, on or before the time that it delivers an Adjustment Notice, publicly disclose the contents thereof. Upon written request, the Company will promptly deliver a copy of each such Adjustment Notice to the Holder and to the Transfer Agent. The failure of the Company to deliver an Adjustment Notice shall not affect the validity of any such adjustment.

(h) Notice of Corporate Events. If the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Stock, including without limitation any granting of rights or warrants to subscribe for or purchase any capital stock of the Company or any Subsidiary, (ii) authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then the Company shall deliver to the Holder a notice describing the material terms and conditions of such transaction, at least ten (10) Business Days prior to the applicable record or effective date on which a Person would need to hold Common Stock in order to participate in or vote with respect to such transaction (or if no such date is applicable, at least ten (10) Business Days prior to the closing or effectiveness of the transaction), and the Company will take all steps reasonably necessary in order to insure that the Holder is given the practical opportunity to exercise this Warrant prior to such time so as to participate in or vote with respect to such transaction; provided, however, that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice. The notice requirements in this Section 9(h) shall be in addition to the requirements for notice in connection with Distributed Property as set forth in Section 9(b) hereof.

10. **Payment of Exercise Price.** The Holder shall pay the Exercise Price (i) through a Cash Exercise or (ii) if the form attached hereto as **Exhibit B** (the “**Exercise Notice**”) is delivered to the Company, through a “cashless exercise” (a “**Cashless Exercise**”) in which event the Company shall issue to the Holder the number of Warrant Shares determined as follows:

$$X = Y * [(A-B)/A]$$

where:

X = the number of Warrant Shares to be issued to the Holder.

Y = the number of Warrant Shares with respect to which this Warrant is being exercised.

A = the Market Price (as defined below) as of the Exercise Date.

B = the Exercise Price.

For purposes of Rule 144 promulgated under the Securities Act, it is intended, understood and acknowledged that the Warrant Shares issued in a cashless exercise transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued pursuant to the Purchase Agreement. “**Market Price**” shall mean 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 stock exchange, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the stock exchange 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) the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (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 Investors 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.

11. **Fractional Shares.** The Company shall not be required to issue or cause to be issued fractional Warrant Shares on the exercise of this Warrant. If any fraction of a Warrant Share would, except for the provisions of this Section 11, be issuable upon exercise of this Warrant, the Company shall, in lieu of issuing any such fractional share, pay to the Holder an amount in cash equal to the product resulting from multiplying such fraction by the Market Price as of the Exercise Date.

12. **Notices.** Any and all notices or other communications or deliveries hereunder (including without limitation any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in the Purchase Agreement prior to 6:30 p.m. (New York City time) on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in the Purchase Agreement on a day that is not a Trading Day or later than 6:30 p.m. (New York City time) on any Trading Day, (iii) the Trading Day following the date of mailing, if sent by

nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. The address for such notices or communications shall be as set forth in the Purchase Agreement with respect to the Company and, with respect to the Holder, the Holder's last address as shown on the Warrant Register.

13. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon thirty (30) days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or stockholder services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

14. Miscellaneous.

(a) Subject to the restrictions on transfer set forth on the first page hereof, this Warrant may be assigned by the Holder. This Warrant may not be assigned by the Company except to a successor in the event of a Fundamental Transaction. This Warrant shall be binding on the parties hereto and their respective successors and assigns. This Warrant shall be for the sole and exclusive benefit of the Holder of this Warrant and nothing in this Warrant shall be construed to confer upon any person other than the Holder of this Warrant any legal or equitable right, remedy or claim hereunder.

(b) The Company will not, by amendment of its governing documents or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder against impairment. Without limiting the generality of the foregoing, the Company (i) will not increase the par value of any Warrant Shares above the amount payable therefor on such exercise, (ii) will take all such action as may be reasonably necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares on the exercise of this Warrant, and (iii) will not close its stockholder books or records in any manner which interferes with the timely exercise of this Warrant.

(c) Nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company. Until the exercise of this Warrant, the Holder shall not have nor exercise any rights by virtue hereof as a stockholder of the Company. Notwithstanding the foregoing, in the event (a) the Company effects a split of the Common Stock by means of a stock dividend and the Exercise Price of and the number of Shares are adjusted as of the date of the distribution of the dividend (rather than as of the record date for such dividend), and (b) the Holder exercises this Warrant between the record date and the distribution date for such stock dividend, the Holder shall be entitled to receive, on the distribution date, the stock dividend with respect to the shares of Common Stock acquired upon such exercise, notwithstanding the fact that such shares were not outstanding as of the close of business on the record date for such stock dividend.

(d) All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the laws of the State of Delaware. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in Delaware for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the transaction documents), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, or that such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under Section 12 hereof and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. The Company hereby waives all rights to a trial by jury.

(e) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(f) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(g) No amendment, modification or other change to, or waiver of any provision of, this Warrant may be made unless such amendment, modification or change is (i) set forth in writing and is signed by the Company and (ii) agreed to in writing by the holders of Warrants exercisable for a majority of the number of shares into which the all of the then outstanding Warrants issued pursuant to the Purchase Agreement are exercisable (without regard to any limitation contained herein on such exercise), it being understood that upon the satisfaction of the conditions described in (i) and (ii) above, each Warrant (including any Warrant held by the Holder who did not execute the agreement specified in (ii) above) shall be deemed to incorporate any amendment, modification, change or waiver effected thereby as of the effective date thereof.

SIGNATURE PAGE FOLLOWS

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

HELIUS MEDICAL TECHNOLOGIES, INC.

By: /s/ Savio Chiu

Name: Savio Chiu

Title: Director

EXHIBIT A

TRANSFER NOTICE

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the within Warrant to purchase _____ shares of Common Stock of Helius Medical Technologies, Inc. to which the within Warrant relates and appoints _____ attorney to transfer said right on the books of Helius Medical Technologies, Inc. with full power of substitution in the premises.

Dated: _____, ____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

Taxpayer Identification Number

EXHIBIT B

(To be executed by the Holder to exercise the right to purchase shares of
Common Stock under the foregoing Warrant)

To Helius Medical Technologies, Inc.:

The undersigned is the Holder of Warrant No. _____ (the "**Warrant**") issued by Helius Medical Technologies, Inc., a Wyoming corporation (the "**Company**"). The undersigned Holder acknowledges that the sale, transfer, assignment or hypothecation of the Warrant Shares to be issued upon exercise of this Warrant is subject to the terms and conditions contained in Section 14 of this Warrant. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Warrant.

1. The Warrant is currently exercisable to purchase a total of _____ Warrant Shares.
2. The undersigned Holder hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.
3. The Holder intends that payment of the Exercise Price shall be made as (check one):
_____ "Cash Exercise" under Section 10
_____ "Cashless Exercise" under Section 10
4. If the holder has elected a Cash Exercise, the holder shall pay the sum of \$_____ to the Company in accordance with the terms of the Warrant.
5. Pursuant to this exercise, the Company shall deliver to the holder _____ Warrant Shares in accordance with the terms of the Warrant.
6. Following this exercise, the Warrant shall be exercisable to purchase a total of _____ Warrant Shares.

Dated: _____, _____

Name of Holder:

(Print) _____

By: _____

Name: _____

Title: _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Taxpayer Identification Number

ACKNOWLEDGED AND AGREED TO this __ day of _____, 20__

HELIUS MEDICAL TECHNOLOGIES, INC.

By: _____

Name: _____

Title: _____