

ONDINE BIOPHARMA CORPORATION

910-1100 Melville Street

Vancouver, British Columbia, V6E 4A6

Tel: 604-669-0555 Fax: 604-669-0533

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general and special meeting of the shareholders of **ONDINE BIOPHARMA CORPORATION** (the "Company") will be held at Suite 910 - 1100 Melville Street, Vancouver, British Columbia, on Thursday, June 17, 2010, at the hour of 10:00 A.M., Vancouver time, for the following purposes:

1. To receive and consider the report of the directors and the consolidated financial statements of the Company together with the auditor's report thereon for the year ended December 31, 2009.
2. To fix the number of directors at five (5).
3. To elect directors for the ensuing year.
4. To appoint the auditor for the ensuing year.
5. To authorize the directors to fix the remuneration to be paid to the auditor.
6. To consider and if thought advisable, to pass, with or without modification a resolution to approve, subject to regulatory approval, amendments to the Company's stock option plan to increase the maximum aggregate number of common shares that may be issued pursuant to stock options issued under the plan as more fully set out in the accompanying Information Circular.
7. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this notice.

If you are unable to attend the meeting in person, please complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice.

DATED this 6th day of May, 2010.

BY ORDER OF THE BOARD

"Carolyn Cross"

Carolyn Cross,

Chairman and Chief Executive Officer