

YUKON BUSINESS CORPORATIONS ACT

SUPERINTENDENT'S ORDER 2009/06 YBCA

(EXEMPTION RESPECTING SXC HEALTH SOLUTIONS CORP.)

Pursuant to section 153 of the *Business Corporations Act*, the Superintendent of Securities orders as follows:

PREAMBLE

WHEREAS SXC Health Solutions Corp. is a Yukon corporation having continued from the jurisdiction of the Canada *Business Corporations Act* under the *Business Corporations Act* on 27 June 2007;

WHEREAS SXC Health Solutions Corp. has made the following representations to the Superintendent:

- (a) that it has no material number of registered shareholders or material creditors in the Yukon Territory;
- (b) that its primary place of business is in the United States of America and Canada;
- (c) that its shares are listed on the TSX;
- (d) that it will be holding an Annual and Special Meeting of its shareholders in Toronto, Ontario on or about May 13, 2009 (the "Special Meeting");
- (e) in conjunction with the Special Meeting, it will be forwarding to its shareholders of record and certain other persons, a notice of special meeting, management proxy circular, proxy form and related materials;
- (f) it is a reporting issuer in the Province of Ontario. Accordingly the corporation will, of necessity, be complying with all the requirements of the Ontario Securities Commission and the TSX with respect to the management proxy circular and the proxy in relation to the Special Meeting of the shareholders of the corporation; and
- (g) it undertakes to file with the Yukon Superintendent of Securities copies of the notice of special meeting, management proxy circular, proxy and any related materials, as filed with the Ontario Securities Commission in relation to the Special Meeting.

WHEREAS SXC Health Solutions Corp. has applied to the Superintendent of Securities for an order under section 153 of the *Business Corporations Act* exempting SXC Health Solutions Corp. from the application of section 151 and subsection 152(1) of the *Act* in respect of the Special Meeting of Shareholders of the Corporation.

EXEMPTION

- 1 If SXC Health Solutions Corp. complies with the conditions set out in section 2, SXC Health Solutions

Corp. is exempt from the application of section 151 and subsection 152(1) of the *Business Corporations Act* in respect of the Special Meeting of Shareholders of the Corporation.

2(1) SXC Health Solutions Corp. shall comply with the requirements of the TSX and the Ontario Securities Commission in respect of the form and contents of the management proxy circular and proxy in relation to the Special Meeting of the Shareholders of the Corporation.

(2) After SXC Health Solutions Corp. files the management proxy circular, proxy and any related materials for the Special Meeting of the Shareholders of the Corporation with the TSX and the Ontario Securities Commission, SXC Health Solutions Corp. shall promptly file a copy of the same management proxy circular, proxy and any related materials with the Superintendent of Securities.

Dated at Whitehorse, Yukon, this 12th day of May, 2009.

"Signature on File"

Superintendent of Securities