



Majority Voting Policy

Oncolytics Biotech Inc.

TSX: ONC

OTCQX: ONCYF

Majority Voting Policy

In any uncontested election of directors, any nominee for director who receives a greater number of votes withheld from his or her election than votes for his or her election, will promptly tender his or her resignation to the lead director and to the President, subject to acceptance by the board. Within 90 days of the vote, the board will decide whether to: (i) accept the resignation; (ii) maintain the director but address what the board believes to be the underlying cause of the withheld votes; or, (iii) reject the resignation. The decision of the board and an explanation of how the decision was reached, including, if applicable, the reasons for rejecting the offered resignation, will be promptly disclosed in a press release.

In considering whether to recommend acceptance or rejection of the tendered resignation, the board will evaluate the best interest of the Corporation and its shareholders and consider all factors they deem relevant, which may include, without limitation: (i) any stated reasons why shareholders withheld votes from the director; (ii) any alternatives for curing the underlying cause of the withheld votes; (iii) in the case of an officer who is also a director, whether the resignation of the director could result in the triggering of change in control or similar provisions under any contract by which the Corporation is bound or any benefit plan of the Corporation and, if so, the potential impact of triggering such provisions; (iv) the skills and attributes of the director and the overall composition of the board, including the current mix of skills and attributes on the board; and, (v) whether accepting the resignation would cause the Corporation to fail to meet any applicable listing or regulatory requirement.

Any director who tenders his or her resignation as set out in this policy will not participate in the action by the board on the resignation unless there are fewer than three directors who are not required to tender a resignation, in which event the entire Board will proceed in making the determination. To the extent that the board accepts one or more director resignations, the board will also determine whether to fill any vacancy prior to the next meeting of the shareholders.