First Report of
Duff & Phelps Canada Restructuring Inc.
as Liquidator of
Diversinet Corp.

October 4, 2013

Contents

COURT FILE NO.: CV-13-10282-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE WINDING-UP OF
DIVERSINET CORP.

APPLICATION UNDER SECTION 207 OF THE
***BUSINESS CORPORATIONS ACT*, R.S.C. 1990, C. B.16,**
AS AMENDED

FIRST REPORT OF DUFF & PHELPS CANADA RESTRUCTURING INC.
AS LIQUIDATOR OF DIVERSINET CORP.

OCTOBER 4, 2013

1.0 Introduction

1. On September 11, 2013, the shareholders of Diversinet Corp. (“Diversinet” or the “Company”) passed a special resolution (the “Special Resolution”) approving, among other things:

   - the voluntary winding-up of Diversinet pursuant to Section 193 of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (“OBCA”) at a time to be determined by the directors of Diversinet;

   - the plan of liquidation and distribution substantially in the form attached to the Special Resolution (the “Liquidation Plan”); and

   - one or more distributions to shareholders of any remaining property of Diversinet under the voluntary winding-up by way of return of capital.

2. Copies of Diversinet’s press release dated August 9, 2013 and the voting results on the Special Resolution are attached as Appendices “A” and “B”, respectively. A copy of the Liquidation Plan is provided as Appendix “C”.

3. Pursuant to Section 4.1 of the Liquidation Plan, Duff & Phelps Canada Restructuring Inc. (“D&P”) was appointed as the Liquidator (in such capacity, the “Liquidator”). This report (“Report”) has been prepared by D&P in its capacity as the Liquidator.

4. On September 16, 2013, the Board of Directors of Diversinet passed a resolution appointing D&P as the Liquidator pursuant to the Liquidation Plan, which resolution became effective on September 23, 2013 (the "Effective Date").

5. Pursuant to Section 4.3(j) of the Liquidation Plan, the Liquidator may at any time make an application to the Ontario Superior Court of Justice – Commercial List ("Court") under Section 207 of the OBCA to have the liquidation of Diversinet supervised by the Court if the Liquidator considers such an application advisable.

1.1 Purpose of this Report

1. The purposes of this Report are to:

   a) Provide the rationale for the Liquidator's application under section 207 of the OBCA to have the winding-up of Diversinet supervised by the Court;

   b) Summarize the terms of a proposed claims procedure ("Claims Procedure") to be carried out by the Liquidator in accordance with the proposed Order (the "Claims Procedure Order");

   c) Set out the basis on which the Liquidator is seeking an Order exempting the Company and/or the Liquidator from filing audited financial statements;

   d) Provide the basis for the proposed Court-ordered charge in favour of the Liquidator and its counsel (the "Administration Charge");

   e) Set out the Liquidator's anticipated next steps in its administration of these proceedings; and

   f) Recommend that this Honourable Court issue an Order:

      - Continuing the Company's voluntary winding-up pursuant to the Liquidation Plan under the supervision of this Honourable Court;

      - Approving the Claims Procedure and authorizing the Liquidator to administer such process in accordance with the Claims Procedure Order;

- Exempting the Company from the requirements under the OBCA regarding the appointment and duties of an auditor and confirming that neither the Company nor the Liquidator is required to produce or place before Diversinet's shareholders any financial statements and an auditor's report thereon; and

- Approving the Administration Charge.

1.2 Restrictions

1. In preparing this Report, D&P has relied upon unaudited financial information prepared by the Company's management, the Company's books and records and discussions with its management, particularly its former Chief Financial Officer ("CFO"). D&P has not performed an audit or other verification of such information. An examination of the Company's financial forecasts as outlined in the Canadian Institute of Chartered Accountants Handbook has not been performed. Future-oriented financial information relied upon in this Report is based on management's assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

2.0 Background

1. The Company developed, marketed and distributed mobile security infrastructure solutions and professional services to the health services, financial services and software security marketplaces. The Company operated from leased premises in Toronto, Ontario.

2. The Company was incorporated in 1997 under the OBCA. The Company's shares were publicly traded under the symbol "DIV" on the TSX Venture Exchange ("TSX"). Effective August 13, 2013, the common shares of the Company were voluntarily delisted from the TSX and commenced trading on the Over-the-Counter Exchange for Venture Companies ("OTCQB") under the symbol "DVNTF".

3. The Company holds a 50% interest in an inactive joint venture, Atria Limited, and six wholly-owned subsidiaries, being Diversinet Corp. (a Delaware corporation), Diversinet Corporation of America (a Delaware corporation), Diversinet Inc. (an Ontario corporation), Instant Publisher Ltd. (a Barbados corporation), Diversinet (Israel) Ltd. (an Israeli corporation) and DSS Software Technologies (a California corporation) (collectively the "Subsidiaries").

4. Other than Diversinet Corp., which leases premises in Dallas, Texas, the Liquidator understands that the Subsidiaries have been inactive since 2008 and have nominal assets and liabilities, if any. The Liquidation Plan provides the Liquidator with the authority to wind-up or dissolve all wholly-owned subsidiaries of the Company. The Liquidator has not yet commenced any such proceeding for the Subsidiaries.

5. Until its operations were discontinued in September, 2013, the Company employed approximately 15 individuals. The Company's workforce was not unionized and the Company did not maintain any pension plans.

2.1 Sale of Assets

1. During 2012, the Board of Directors formed a special committee to review opportunities available to the Company, including raising additional capital and/or identifying strategic partners.

2. The Company, with the assistance of the special committee, engaged Craig-Hallum Capital Group LLC ("Craig Hallum") as its financial advisor on January 17, 2013 to explore strategic opportunities. Craig-Hallum's marketing and refinancing process resulted in a sale transaction with IMS Health Incorporated ("IMS").

3. The Company entered into an asset purchase agreement (the "APA") with IMS dated as of August 8, 2013, whereby the Company sold all of its assets, including all of its intellectual property, software and certain of its customer contracts, for US$3.5 million (the "IMS Transaction"). A copy of the APA is available on SEDAR at www.sedar.com.

4. The IMS Transaction excluded the Company's cash, accounts receivable, non-essential office equipment and the Company's obligations, other than the Assumed Obligations (as defined in the APA).

5. On September 11, 2013, the IMS Transaction was approved by 99.8% of the Company's shareholders. The IMS Transaction closed on September 12, 2013.

6. On closing of the IMS Transaction, a portion of the purchase price was paid to the Company (US$1.75 million) and the remainder (US$1.75 million) is being held by Wells Fargo Bank National Association ("Wells Fargo") pursuant to an escrow agreement, which forms part of the IMS Transaction. Pursuant to the escrow agreement, the funds are to be released 30 days prior to the date Diversinet will be dissolved under its winding-up proceedings.

3.0 Shareholdings

1. As at the date of this Report, there are 43,721,847 common shares in the capital of the Company issued and outstanding.

2. There are two shareholders who beneficially own or exercise control or direction, directly or indirectly, over the common shares of the Company carrying more than 10 per cent of the voting rights attached to the issued and outstanding common shares, being Albert Wahbe (9,187,500 common shares / 21%) and James Wigdale (5,379,784 shares / 12.3%). Both Messrs. Wahbe and Wigdale are Inspectors under the Liquidation Plan, as detailed below.

3. Pursuant to Section 4.2(c) of the Liquidation Plan, the Liquidator is directed to maintain the listing of the common shares on the OTCQB subject to compliance with the listing requirements of the OTCQB. Section 4.2(e) of the Liquidation Plan directs the Liquidator to implement the de-listing of the common shares from trading on the OTCQB following completion of the Claims Procedure.

4. The Company's press release dated September 13, 2013, a copy of which is attached as Appendix "D", advised shareholders that "*To the extent permitted under the OTCQB, the Liquidator intends to have the common shares cease trading approximately 30 days after appointment*". The Liquidator will proceed to de-list following completion of the Claims Procedure.

4.0 Assets

1. The assets of the Company consist of the following:

   - Cash of approximately US$2.1 million, which is in the process of being transferred to bank accounts maintained by the Liquidator;

   - US$1.75 million in escrow with Wells Fargo;

   - Accounts receivable with a book value of approximately $800,000. The Liquidator understands that the collectability of certain of these accounts receivable is uncertain;

   - Potential tax refunds, the quantum and collectability of which are uncertain; and

   - Office equipment and furniture with nominal value.

5.0 Liabilities

1. Prior to the commencement of these liquidation proceedings, the Company paid the majority of its outstanding trade and other obligations. The Liquidator is working with the former CFO, who is now an Inspector pursuant to the Liquidation Plan, to identify any other known obligations. The Liquidator will cause those obligations, if any, to be funded from the Company's cash on deposit.

2. The Liquidator is not aware of any secured creditors or outstanding legal proceedings against the Company. Attached as Appendix "E" is a copy of the PPSA enquiry response dated September 12, 2013.

6.0 Inspectors

1. On the Effective Date, each of the directors resigned.

2. Pursuant to the Liquidation Plan, each of Messrs. David Hackett, Albert Wahbe and Jay Wigdale (collectively, the "Inspectors") were appointed Inspectors of the Company's liquidation pursuant to Section 194 of the OBCA.

3. Since its appointment, the Liquidator has been corresponding regularly with the Inspectors, each of whom supports the relief sought in this motion.

7.0 Claims Procedure[1]

7.1 Rationale for the Claims Procedure

1. Section 4.2(d) of the Liquidation Plan expressly directs the Liquidator to establish and implement a Claims Procedure. The Liquidation Plan defines "Claims Process" to mean the process established by the Liquidator and approved by the Court for the identification, resolution and barring of certain Claims, including, *inter alia*, the issuance of a final order of the Court establishing the Claims.

2. The Liquidation Plan contemplates bringing an application under Section 207 of the OBCA to have the winding-up continued under the supervision of the Court, principally for the purposes of permitting the Liquidator to administer the Claims Procedure.

---

[1] Capitalized terms not defined in this section of the Report have the meanings ascribed to them in the accompanying Claims Procedure Order.

3. Under the OBCA, despite the winding-up and dissolution of the Company, each Shareholder to whom any of its property has been distributed is liable to any person claiming under Section 242 of the OBCA to the extent of the amount received by that Shareholder upon the distribution, and an action to enforce such liability may be brought.

4. Section 242 of the OBCA provides that, despite the dissolution of a corporation under the OBCA, a civil, criminal or administrative action or proceeding may be brought against the corporation, as if the corporation had not been dissolved, and provides, among other things, that any property that would have been available to satisfy any judgment or order if the corporation had not been dissolved, remains available for such purpose.

5. The potential for shareholder liability regarding a distribution continues until the statutory limitation period for the applicable claim has expired. Therefore, under the OBCA, the dissolution of the Company does not remove or impair any remedy available against the Company for any right or claim existing, or any liability incurred, prior to such dissolution or arising thereafter.

6. Accordingly, the Claims Procedure as contemplated under the Liquidation Plan is intended to identify all possible claims prior to distribution and to mitigate any risk of claims arising following the winding-up and dissolution of the Company.

7.2 Claims Procedure Mechanics

1. The Claims Procedure entails the following:

    - It is proposed that the Claims Procedure will include the provision of written notice of the commencement of the Claims Procedure for claims against the Company, the Subsidiaries and its present or former directors and officers. Such notice is proposed to be published in *The Globe and Mail* (National Edition) by October 24, 2013.

    - The Liquidator will send by October 24, 2013, a notice of the Claims Procedure (the "Claim Procedure Notice") to the creditors who have notified the Liquidator or the Company of a potential claim.

    - Any claimant wishing to assert a claim shall deliver to the Liquidator a written notice of the claim (the "Claim Notice") prior to 5:00 p.m. (Toronto time) on December 16, 2013 (the "Claims Bar Date").

- The Claim Notice must include the following information:

  - Full legal name, mailing address, telephone and facsimile numbers and email address of the claimant together with the name and title of the contact person for the purposes of dealing with the claim;

  - The party or parties against whom the claim is being made;

  - The amount of the claim; and

  - The legal basis on which the claim is made and the nature and all particulars of the claim, including any and all supporting documentation.

- All claimants must file their claims on or before the Claims Bar Date. Any claimant that does not file a claim in the Claims Procedure prior to the Claims Bar Date shall be forever barred from making or enforcing any claim and such claimant shall be deemed to have fully and finally released and discharged all such claims.

- The Liquidator shall convert any claim, submitted on or before the Claims Bar Date, which is denominated in a currency other than Canadian Dollars, into Canadian Dollars using the Bank of Canada noon rate as at the Effective Date.

- Claimants will be notified of the requirement to file a Claim Notice on or before the Claims Bar Date by the following procedures:

  - The Liquidator shall send the Claim Procedure Notice by ordinary mail, electronic mail, facsimile transmission or courier to all persons who have notified the Liquidator of a potential claim;

  - The Liquidator shall cause the Claim Procedure Notice to be published in *The Globe and Mail* (National Edition); and

  - The Liquidator shall post a copy of the Claim Procedure Notice and the Claims Procedure Order on its website at www.duffandphelps.com.

- After a review of any claim, the Liquidator, in consultation with the Inspectors and the affected directors or officers, if any, shall (with the approval of the Inspectors) determine to allow, partially allow, partially disallow or disallow the relevant claim. If a claim is partially or fully disallowed, the Liquidator will provide to the respective creditor a written notice of determination setting out the reasons for the determination as soon as reasonably practicable (the "Notice of Determination").

- In the event that any claimant or an affected director or officer does not agree with the amount and reasons set out in the Notice of Determination, that party shall, within fourteen (14) days, provide the Liquidator with written notice of such party's objection with a brief description of the grounds for the objection (the "Notice of Objection"). A claimant that does not provide the Liquidator with a Notice of Objection within the required time shall be deemed to have agreed with the Notice of Determination. The Liquidator shall provide the Inspectors and the relevant Affected Respondents with a copy of the Notice of Objection. The Liquidator, with the approval of the Inspectors and/or in consultation with the Affected Respondents, shall have twenty-one (21) days to attempt to settle, with the approval of the Inspectors, the dispute with respect to the Notice of Objection and in the event that a settlement is not achieved the Liquidator shall, within twenty-one (21) days thereafter, serve on all relevant parties and file with this Court a motion for directions or determination.

- If a claim is proven against a current or former director or officer as a result of the process outlined above (a "Proven D&O Claim"), the Liquidator, in consultation with the Inspectors and the affected director or officer, shall determine if the Proven D&O Claim is subject to indemnification by the Company. Upon the determination of all Proven D&O Claims, if the Liquidator, Inspectors and the affected directors or officers do not agree as to whether certain Proven D&O Claims are subject to indemnification by the Company, then the Liquidator shall serve and file a further Notice of Motion with this Court concerning the applicability of any indemnity granted by the Company to the particular Proven D&O Claims.

- Claims finally proven against the Company, including Proven D&O Claims which are finally determined to be subject to indemnification by the Company (and not otherwise covered by any applicable insurance), shall be paid out in full prior to effecting any final distribution to Shareholders under the Liquidation Plan.

2. The Liquidator considers that the identification of claimants through the mailing and newspaper advertisement noted above will provide potential claimants with sufficient and timely notification in order for those parties, if any, to submit their Claim Notice prior to the Claims Bar Date.

3. The Liquidator believes it is appropriate for the Claims Procedure to include the solicitation of claims against the Subsidiaries so that a determination can be made as to the Liquidator's next steps, if any, in respect of dealing with the Subsidiaries, by commencing a wind-up process or otherwise. A quantification of the claims against the Subsidiaries, if any, will assist the Liquidator in that determination.

8.0 Court Supervision

1. The Liquidator believes it is appropriate for the Company's Liquidation Plan to be supervised by this Honourable Court for the following reasons:

   - It was contemplated in the Liquidation Plan, which was approved by 99.8% of the Shareholders;
   - It will enable the Liquidator to carry out the Claims Procedure contemplated by the Liquidation Plan;
   - It will facilitate the Liquidator's ability to implement all of the other aspects of the Liquidation Plan;
   - It will explicitly insulate the Liquidator from liability in implementing the Liquidation Plan;
   - It provides for an ability to efficiently enforce the terms of the Liquidation Plan and any corresponding ancillary relief provided in the OBCA in connection therewith as against any third parties; and
   - It will afford the Liquidator the ability to seek the advice and directions of this Court in connection with any of the foregoing, should that become necessary.

2. Based on the foregoing, the Liquidator respectfully recommends that this Court grant the Liquidator's application under section 207 of the OBCA to have the winding-up of Diversinet supervised by the Court and, in connection therewith, grant the Claims Procedure Order.

9.0 Audited Financial Statements

1. Absent exemptions, the OBCA requires the directors of a corporation subject to the OBCA to, among other things, provide to its shareholders copies of its financial statements, including an auditor's report thereon. Part XII of the OBCA requires the shareholders of a corporation to, among other things, appoint an auditor to report on a corporation's financial statements.

2. The Liquidator is seeking a Court Order confirming that neither the Company nor the Liquidator is required to comply, or otherwise effect compliance, with Sections 154 and Part XII of the OBCA for the following reasons:

   a) The Company's only material assets, which are set out in Section 4 of this Report, can be readily valued;

   b) The Company's liabilities will be determined by the results of the Claims Procedure (subject to the approval of the Claims Procedure at the return of this motion);

   c) Pursuant to the Liquidation Plan, the Liquidator will report by press release to the Company's shareholders (and to the Inspectors) with respect to these proceedings and any material developments with respect to the Company's assets, material claims and distributions. The Liquidator has posted and will continue to post press releases and other information relevant to the Company on the Liquidator's website;

   d) The Liquidator is required, pursuant to Section 201(2) of the OBCA, to call a meeting of the Company's shareholders at the end of the first year, and of each succeeding year from the commencement of the winding up in order to "lay before the meeting an account showing the liquidator's acts and dealings and the manner in which the winding up has been conducted during the immediately preceding year";

   e) Section 154 of the OBCA, among other sections, deals with the required actions of a company's directors. As the Company's directors resigned on the Effective Date of the Liquidation Plan, it is unclear whether those sections apply to the Company;

f) Section 148 of the OBCA contemplates an exemption from the requirement to appoint an auditor, outside of a winding-up, if: "(a) the corporation is not an offering corporation; and (b) all of the shareholders consent in writing to the exemption in respect of that year". In the Company's case, it will be applying to de-list from the OTCQB imminently (as contemplated under the Liquidation Plan) and has advised its shareholders of this intention in prior press releases. In addition, it is not practical to obtain the unanimous written consent of all of the Company's shareholders;

g) The annual audit fee payable to the Company's auditor is approximately $90,000. Such costs would reduce funds available for distribution to the Company's shareholders. In the Liquidator's view, an auditor's report and the associated costs are not justified in this case, particularly since an analysis or valuation of the Company's assets and liabilities would not be needed. Additionally, the Liquidator will be providing shareholders, pursuant to Section 201(2) of the OBCA, with information related to the Company's assets and liabilities and changes in the Company's financial position in the preceding year; and

h) The Inspectors support the relief being sought by the Liquidator.

10.0 Administration Charge

1. The proposed Winding-Up Order contemplates an Administration Charge in the amount of $100,000, which would have priority over all claims against the Company. The beneficiaries of the Administration Charge would be the Liquidator and its legal counsel.

2. The Administration Charge is a standard provision of Winding-Up Orders (and other similar orders made in the context of formal insolvency proceedings) in order to secure payment for the Court officer (in this case, the Liquidator) and its legal counsel. The Liquidator believes the amount of the Administration Charge is reasonable to provide for any potential fee exposure for the beneficiaries of the Administration Charge.

11.0 Liquidator's Anticipated Next Steps

1. The Liquidator's anticipated next steps include the following:

   - Working with legal counsel and the applicable regulatory authorities to commence, following completion of the Claims Procedure, the process of de-listing the Company's common shares from the OTCQB;

   - Applying to Canada Revenue Agency ("CRA") for the issuance of clearance certificates pursuant to the *Income Tax Act*, R.S.C. 1985, c. 1 (5^{th} Supp), as amended, which are required prior to the Liquidator facilitating any distribution in these proceedings (it is the Liquidator's experience that obtaining clearance certificates from CRA is typically a lengthy process); and

   - Considering how to most efficiently deal with the winding-up of the Subsidiaries, if required.

12.0 Conclusion and Recommendation

1. Based on the foregoing, the Liquidator respectfully recommends that this Honourable Court make an Order granting the relief detailed in Section 1.1 of this Report.

* * *

All of which is respectfully submitted,

Duff & Phelps Canada Restructuring Inc.

DUFF & PHELPS CANADA RESTRUCTURING INC.
IN ITS CAPACITY AS LIQUIDATOR OF
DIVERSINET CORP.
AND NOT IN ITS PERSONAL CAPACITY

Appendix "A"

Diversinet®

Diversinet Announces Sale of its Business, Proposed Liquidation and Second Quarter 2013 Financial Results

TORONTO, August 9, 2013 – Diversinet Corp. (TSX Venture: DIV, OTCQB: DVNTF), announced today that it has entered into an asset purchase agreement ("Agreement") with certain subsidiaries of IMS Health Incorporated ("IMS Health").

Under the Agreement, IMS Health has agreed to purchase substantially all of the intellectual property, software, customer contracts and certain other assets of Diversinet for $3,500,000. An amount equal to one-half of the sale proceeds will be deposited with an independent escrow agent to be available to satisfy indemnity claims by IMS Health, if any, made prior to the proposed winding-up described below. Certain employees of Diversinet have been offered employment by IMS Health, subject to closing of the transaction contemplated by the Agreement. The closing is subject to customary conditions precedent at closing, including Diversinet shareholder approval. Shareholders will be asked to approve the transaction at the annual and special meeting of shareholders ("AGM"), scheduled for September 11, 2013. Holders of an aggregate of appropriately 38% of the outstanding common shares of Diversinet, including shareholders who are Directors and their respective affiliated companies, have agreed with IMS Health to vote in favour of the transaction.

Under the Agreement, IMS Health is entitled to a break fee in certain circumstances, including a $750,000 payment upon the acceptance by Diversinet of an unsolicited superior proposal from a third party. IMS Health has also been granted other typical deal protection provisions including a right to match any superior proposal that is received by Diversinet on an unsolicited basis.

Craig-Hallum Capital Group LLC acted as financial advisor to Diversinet.

Furthermore, the Board will be proposing the voluntary winding up of the Company pursuant to the *Business Corporations Act* (Ontario). This will involve the appointment of a liquidator to discontinue the business of the Company and to satisfy all claims and obligations and to distribute to shareholders, on a pro rata basis, the remaining funds and assets of the Company. At the AGM, shareholders will be asked to approve a Plan of Liquidation and Distribution to take all necessary steps to effect the voluntary winding up of the Company. A one time distribution to shareholders is not expected before early 2014. While there is no guarantee as to the amount of the shareholder distribution, Diversinet currently expects to distribute a per share amount in the range of $0.05 to $0.065 based on recent estimates of anticipated claims and obligations to be settled.

Both the approval by shareholders of the sale transaction and the voluntary winding up of the Company will require the approval of two thirds of the votes cast at the AGM. Shareholders will receive additional details on the transaction contemplated by the

Agreement and winding up process in the management information circular to be sent to shareholders as part of the AGM materials.

The Company is also delisting its common shares from the TSX Venture Exchange effective August 13, 2013. Trading of the Company's common shares will continue for a transitional period prior to the wind up, which is expected to start on or about September 16, 2013, on the OTCQB under the trading symbol DVNTF.

Q2 Financial Highlights
Revenues for the second quarter were $263,000, compared to $419,000 in the same year-ago period. Revenues for the six months ended June 30, 2013 were $566,000 compared to $701,000 in the same period in 2012.

Net loss in the second quarter totalled $794,000 or $(0.02) per share, compared to $1.1 million or $(0.03) per share in the same year ago period. Net loss for the six months ended June 30, 2013 was $1.8 million, or $(0.04) per share, compared to $2.6 million or $(0.06) per share in the first six months of 2012.

Cash and cash equivalents were $1.6 million at June 30, 2013 and $3.2 million at December 31, 2012. At June 30, 2013, the Company had 43,497,000 common shares outstanding.

Financial Summary

	Q2 2013	Q2 2012
Revenues	$262,844	$419,258
Cost of revenues	12,980	64,934
Gross margin	249,864	354,324
Expenses		
Research and development	429,101	702,828
Sales and marketing	139,721	344,359
General and administrative	421,482	444,635
Depreciation	44,436	13,231
	1,034,740	1,505,053
Loss before the undernoted	(784,876)	(1,150,729)
Foreign exchange gain	(10,113)	453
Interest income	961	3,059
Loss for the period	$(794,028)	$(1,147,217)
Basic and diluted earnings (loss) per share	$(0.02)	$(0.03)
Cash and cash equivalents	$1,637,978	$5,098,650
Total assets	$1,907,324	$5,539,210
Total current liabilities	$529,368	$749,699
Total shareholders' equity	$1,377,956	$4,789,511
Weighted average basic and fully diluted common shares	43,496,847	43,179,333

outstanding

For complete financial statements, including the notes and management's discussion and analysis, please visit our website at http://www.diversinet.com/financial-reports.html. The unaudited financial statements have not been reviewed by Diversinet's auditor.

About Diversinet
Diversinet Corp. (TSX Venture: DIV, OTCQB: DVNTF) provides healthcare organizations and partners with ultra-secure, patented mobile technologies and connected health solutions. The company's core publishing platform supports rapid deployment of secure and HIPAA-compliant Web-to-mobile applications. Diversinet solutions lead with an innovative, virtual health wallet designed for patient-centric engagement to improve care coordination, health outcomes and resilience. Learn more about Diversinet at www.diversinet.com.

The Private Securities Litigation Reform Act of 1995 and Canadian securities laws provide a "safe harbour" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to the closing of the proposed transaction, costs of the proposed transaction ,the voluntary winding up of the Company and the anticipated distribution of proceeds to shareholders. Such forward-looking information involves important risks and uncertainties, including the uncertainty of receipt of the required regulatory and shareholder approvals, that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. There can be no assurance that the proposed transaction or voluntary winding up of the company will occur or that it will occur on the timetable described or on the terms and conditions contemplated in this news release or that the amount of the distribution to shareholders will be as anticipated. The amount of the proposed distribution to shareholders is based on an assumption that the amount of obligations of the Company will not exceed the amount currently estimated by the Company. For a description of additional risks and uncertainties, please refer to the company's filings with the Securities and Exchange Commission available at www.sec.gov and Canadian securities regulatory authorities available at www.sedar.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. MobiSecure is a registered trademark of Diversinet Corp.

Company Contact
Diversinet Corp.
David Hackett
Chief Financial Officer
416-756-2324 ext. 275
dhackett@diversinet.com

Appendix “B”

Annual and Special Meeting of the Shareholders of Diversinet Corp. ("Corporation") Report of Voting Results

In accordance with Section 11.3 of National Instrument 51-102 – *Continuous Disclosure Obligations,* the Corporation hereby advises of the results of the voting on the matters submitted to the Annual and Special Meeting ("Meeting") of shareholders of the Corporation ("Shareholders") held on Wednesday September 11, 2013. At the Meeting, the Shareholders were asked to consider certain matters outlined in the Management Information Circular dated August 12, 2013 ("Circular").

The matters voted upon at the Meeting and the results of the voting were as follows:

Matters Voted On	Number of Votes Cast				Outcome of Vote
	For	%	Withheld/Against	%	
1. The election of the following nominees to the board of directors as set forth in the Circular.					
Richard Eidinger	22,701,995	95.81	993,722	4.19	Carried
Bret Jorgensen	22,705,967	95.82	989,750	4.18	Carried
Gregory Milavsky	22,705,970	95.82	989,747	4.18	Carried
Hon Pak	22,938,058	96.80	757,659	3.20	Carried
Philippe Tardif	22,701,995	95.81	993,722	4.19	Carried
Albert Wahbe	22,858,194	96.47	837,523	3.53	Carried
James Wigdale	23,685,006	99.95	10,711	0.05	Carried
2. To appoint KPMG LLC as Auditors of the Company and authorize the Directors to fix their remuneration	33,971,528	99.98	7,596	0.02	Carried
3. To approve as a special resolution, the sale of substantially all of the assets of the Corporation.	23,647,406	99.80	48,311	0.20	Carried
4. To approve as a special resolution, the voluntary winding up of the Corporation.	23,646,248	99.79	49,469	0.21	Carried

DATED this 11th day of September, 2013.

DIVERSINET CORP.
Per: *(signed) "David Hackett"*
David Hackett
Chief Financial Officer and Corporate Secretary

Appendix “C”

Schedule "C"
DIVERSINET CORP.
PLAN OF LIQUIDATION AND DISTRIBUTION

WHEREAS the board of directors of Diversinet Corp. (the "**Board**") has concluded that it is in the best interests of Diversinet Corp. ("**Diversinet**" or "**Company**") to be wound up voluntarily pursuant to the *Business Corporations Act* (Ontario) in accordance with the terms of this Liquidation Plan (as defined below);

AND WHEREAS the Board has passed a resolution authorizing the Company to seek shareholder approval for the winding up of the Company and hold a special meeting of shareholders to consider and vote to require the Company to be wound up voluntarily and, in connection therewith, approve this Liquidation Plan;

NOW THEREFORE THIS Liquidation Plan is adopted by the Board as of the last date set forth below, having the terms and conditions as set out herein.

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Liquidation Plan:

"**Assets**" means all of the property, assets and undertaking of Diversinet;

"**Board**" has the meaning given to it in the recitals of this Liquidation Plan;

"**Business Day**" means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;

"**Calendar Day**" means any day, including a Saturday, Sunday or statutory holiday in Toronto, Ontario;

"**Canadian Dollars**" or "**CDN$**" means dollars denominated in lawful currency of Canada;

"**Claim**" means

(a) any right of any Person against Diversinet in connection with any indebtedness, liability or obligation of any kind of Diversinet and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any claim made or asserted against Diversinet through any affiliate, associate or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future with respect to any matter, action, cause or chose in action; and

(b) any existing or future right of any Person against any one or more of the Directors which arose or arises as a result of such Director's position, supervision, management or involvement as a Director or otherwise in any other capacity in connection with Diversinet whether such right, or the circumstances giving rise to it, arose before or after the Effective Date and whether enforceable in any civil, administrative or criminal proceeding;

"**Claims Process**" means the process established by the Liquidator and approved by the Court for the identification, resolution and barring of certain Claims, including *inter alia* the issuance of a final order of the Court establishing the Claims;

"**Clearance Certificates**" mean:

(a) a certificate issued by the Minister pursuant to subsection 159(2) of the Income Tax Act, R.S.C. 1952, c. 148 (the "ITA"), or any equivalent thereto, certifying that all amounts for which Diversinet is, or can reasonably be expected to become, liable under the ITA and the Taxation Act, 2007, S.O. 2007, c. 11, Sched. A, up to and including the date of distribution have been paid, or that the Minister has otherwise accepted security for payment;

(b) a certificate issued by the Minister pursuant to subsection 23(5) of the Canada Pension Plan, R.S.C. 1985, c. C-8 (the "CPP"), or any equivalent thereto, certifying that all amounts for which Diversinet is liable under the CPP up to and including the date of distribution, have been paid or that security for the payment thereof has been accepted by the Minister;

(c) a certificate issued by the Minister pursuant to subsection 86(3) of the Employment Insurance Act, S.C. 1996, c. 23 (the "EIA"), or any equivalent thereto, certifying the payment, or acceptance by the Minister of security for payment, of all amounts for which Diversinet is liable under the EIA up to and including the date of distribution;

(d) a certificate issued by the Minister pursuant to subsection 81(1) of the Excise Tax Act, R.S.C. 1985, c. E-15 (the "ETA"), or any equivalent thereto, certifying that no tax, penalty, interest or other sum under the ETA, chargeable against or payable by the Liquidator or chargeable against or payable in respect of the Assets, remains unpaid or that security for the payment thereof has, in accordance with section 80.1 of the ETA, been accepted by the Minister;

(e) a certificate issued by the Minister pursuant to subsection 270(3) of the ETA, or any equivalent thereto, certifying that all amounts payable or remittable under Part IX of the ETA by Diversinet in respect of the reporting period during which the distribution is made or any previous reporting period, and all amounts that are, or can reasonably be expected to become, payable or remittable under Part IX of the ETA by the Liquidator in respect of the reporting period during which the distribution is made, has been paid or that security for the payment thereof has been accepted by the Minister;

(f) a certificate issued by the Ontario Minister of Finance pursuant to subsection 19(2) of the Employer Health Tax Act, R.S.O. 1990, C. E. 11 (the "EHTA"), or any equivalent thereto, certifying that all taxes, interest and penalties that have been assessed under the EHTA and are chargeable against or payable out of the property of Diversinet have been paid or that security for the payment thereof in a form acceptable to the Ontario Minister of Finance has been given; and

(g) a certificate issued by pursuant to subsection 107(2) of the Corporations Tax Act, R.S.O. 1990, C.40 ("CTA"), or any equivalent thereto, certifying that all taxes, interest, penalties and other amounts payable by Diversinet under the CTA have been paid or that security for the payment thereof in a form acceptable to the Ontario Minister of Finance has been given under section 103 of the CTA;

"**Common Shares**" means the common shares in the capital of Diversinet;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**Diversinet**" or "**Company**" has the meaning given to it in the recitals of this Liquidation Plan;

"**Creditor**" means any Person with a Claim;

"**Directors**" means all individuals who were, on or at any time before the Effective Date, directors or officers of Diversinet, and the term "**Director**" shall mean any one of them;

"**Dissolution Date**" means the date on which the Company is dissolved pursuant to the OBCA or by order of the Court;

"**Effective Date**" means the date to be established by a resolution of the Board upon which the implementation of the Liquidation Plan shall commence;

"**Employees**" means the employees of Diversinet;

"**Governmental Authority**" means any nation or government, any province, state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government or any Legal Requirement and any corporation or other entity owned or controlled, through capital stock or otherwise by any of the foregoing;
"**Inspectors**" has the meaning given to it in Section 6.1;
"**Legal Requirement**" means any statute, law, treaty, rule, regulation, order, decree, writ, injunction or determination of any arbitrator, court, Governmental Authority or securities exchange and, with respect to any Person, includes all such Legal Requirements applicable or binding upon such Person, its business or the ownership or use of any of its assets;
"**Liquidator**" means the Person appointed from time to time pursuant to Sections 4.1, 4.5, or 4.6 in its capacity as liquidator of Diversinet;
"**Liquidation Date**" means the date on which the Shareholders pass the Resolution;
"**Liquidation Plan**" means this plan of liquidation and distribution as it may be amended, modified, supplemented, restated or otherwise modified in accordance with its terms;
"**Minister**" means the Minister of National Revenue;
"**OBCA**" means the *Business Corporations Act* (Ontario);
"**OBCA Director**" means the Director appointed under Section 278 of the OBCA;
"**OTCQB**" means the marketplace of the Over The Counter exchange for venture companies known as "OTCQB";
"**Person**" means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government, agency, regulatory body or instrumentality thereof, legal personal representative or litigation guardian, or any other judicial entity howsoever designated or constituted domiciled;
"**Public Trustee**" means the Public Guardian and Trustee pursuant to the *Public Guardian and Trustee Act*, R.S.O. 1990, Chapter P.51;
"**Resolution**" means the special resolution of the Shareholders authorizing the voluntary winding up of Diversinet made in accordance with the OBCA and approving this Liquidation Plan;
"**Shareholders**" means all holders of Common Shares shown from time to time in the registers maintained by or on behalf of Diversinet by the Transfer Agent in respect of the Common Shares and, unless otherwise specified, includes all beneficial owners of Common Shares;
"**Tax Return**" means any report, return or other information required to be supplied to a taxing authority in connection with (a) all taxes, charges, fees, levies and other assessments (whether federal, provincial, local or foreign), including income, gross receipts, excise, property, sales, use, transfer, license, payroll, franchise, withholding, social security and unemployment taxes, and (b) any interest, penalties and additions related to the foregoing;
"**Transfer Agent**" means Computershare Investor Services Inc., as transfer agent for the Common Shares of the Company; and
"**TSXV**" means the board of the TSX Venture Exchange known as "TSXV";
"**US Dollars**" or "**US$**" means dollars denominated in lawful currency of the United States;

1.2 Certain Rules of Interpretation

In this Liquidation Plan and the Schedules hereto:

(a) all references to currency are to US Dollars, except as otherwise expressly indicated;

(b) the division of this Liquidation Plan into articles, sections, subsections and clauses and the insertion of headings and a table of contents are for convenience of reference only and shall not affect the construction or interpretation of this Liquidation Plan. The terms "this Liquidation Plan", "hereof", "hereunder", "herein" and similar expressions refer to this Liquidation Plan and not to any particular article, section, subsection or clause and include any plan supplemental hereto. Unless otherwise indicated, any reference in this Liquidation Plan to an article, section, subsection, clause or schedule refers to the specified article, section, subsection, clause or schedule of or to this Liquidation Plan;

(c) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Liquidation Plan or a schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;

(d) the words "includes" and "including" and similar terms of inclusion shall not, unless expressly modified by the words "only" or "solely", be construed as terms of limitation, but rather shall mean "includes without limitation" and "including without limitation", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;

(e) unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m., on such Business Day. Unless otherwise specified, the time period within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day. Whenever any payment to be made or action to be taken under this Liquidation Plan is required to be made or to be taken on a day other than a Business Day, such payment shall be made or action taken on the next succeeding Business Day;

(f) unless otherwise specified, where any reference to an event occurring within any number of "days" appears in this Liquidation Plan, such reference means Calendar Days and not Business Days; and

(g) unless otherwise provided, any reference to a statute, or other enactment of parliament or a legislature includes all regulations made thereunder, all enactments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation.

ARTICLE 2
PURPOSE OF THE PLAN

2.1 Purpose

The purpose of this Liquidation Plan is to provide for a plan of liquidation and distribution of the Assets, payment or settlement of all Claims and dissolution of the Company.

2.2 Commencement of Winding Up

The voluntary winding up of the Company shall commence on and as of the Effective Date.

2.3 Affected Persons

This Liquidation Plan will be implemented under the OBCA and, as of the Effective Date will be binding on the Company, the Directors, the Inspectors, the Liquidator and the Shareholders in accordance with its terms. On the Liquidation Date, each Shareholder shall be deemed to have consented and agreed to all of the provisions of this Liquidation Plan in their entirety.

ARTICLE 3
EFFECT OF PLAN

3.1 Share Transfers

On and as of the Effective Date, to the extent permitted by the OTCQB and the Liquidator, the Common Shares will continue to trade on the OTCQB until such time as the Liquidator determines in accordance with Section 4.2(e).

3.2 Company to Cease Business

On and as of the Effective Date, the Company shall cease to carry on its undertaking, except in so far as may be required as beneficial for the winding up thereof in the discretion of the Liquidator, but its corporate existence and all its corporate powers, even if it is otherwise provided by its articles or by-laws, shall continue until its affairs are wound up.

3.3 Resignation of Directors

On and as of the Effective Date, all the powers of the Directors shall cease and the Directors shall be deemed to have resigned.

ARTICLE 4
THE LIQUIDATOR

4.1 Appointment of Liquidator

On and as of the Effective Date, Duff & Phelps Canada Restructuring Inc. is hereby appointed as the liquidator of the estate and effects of the Company ("**Liquidator**") for the purpose of winding up its business and affairs and distributing its Assets, after satisfying all Claims, all in accordance with the terms of this Liquidation Plan, and who shall serve until removal and replacement in accordance with this Liquidation Plan. The Liquidator shall be the agent and attorney-in-fact of the Company and shall act for and on behalf of the Company with the authority to enter into agreements and execute documents for and on behalf of the Company in such capacity pursuant to the powers and obligations of the Liquidator as contained in this Liquidation Plan or otherwise under the OBCA.

4.2 Mandatory Obligations of the Liquidator

The Liquidator is expressly directed, empowered and authorized to, and shall:

(a) deposit all money that the Liquidator has belonging to the Company and amounting to $100 or more in any bank of Canada listed in Schedule I or II to the Bank Act (Canada) or in any trust corporation or loan corporation that is registered under the Loan and Trust Corporations Act or in any other depository approved by the Court, and as approved by the Inspectors, which deposit shall not be made in the name of the Liquidator individually, but shall be a separate deposit account in the Liquidator's name as Liquidator of the Company and in the name of the Inspectors, and such money shall be withdrawn only by order for payment signed in accordance with such signing authorities as may be determined by the Liquidator in consultation with the Inspectors;

(b) at every meeting of the Shareholders, produce a pass-book, or statement of account showing the amount of the deposits, the dates at which they were made, the amounts withdrawn and the dates of withdrawal, and mention of such production shall be made in the minutes of the meeting, and the absence of such mention shall be admissible in evidence as proof, in the absence of evidence to the contrary, that the pass-book or statement of account was not produced at the meeting;

(c) forthwith after the Effective Date, maintain the listing of the Common Shares on the OTCQB (and the Liquidator hereby consents to the continued trading of the Common Shares on the OTCQB until the completion of the Claims Process, subject to compliance with the listing requirements of the OTCQB);

(d) establish and implement a Claims Process;

(e) following the completion of the Claims Process, implement the de-listing of the Common Shares from trading on the OTCQB and provide at least two weeks advance notice to the Shareholders by press release, filed at www.sedar.com and generally disseminated within Canada, of the date on which the Common Shares shall cease trading and whereupon, pursuant to Section 198 of the OBCA, all transfers of Common Shares thereafter shall be void unless made with the explicit sanction of the Liquidator;

(f) with the approval of the Inspectors, pay or otherwise satisfy all Claims from the Assets;

(g) after satisfying all Claims, distribute the remaining Assets rateably among the registered Shareholders according to their rights and interests in the Company;

(h) cause to be filed with the appropriate Governmental Authority all Tax Returns required to be filed by Diversinet, its subsidiaries and, if necessary, any trusts or special purpose entities for which Diversinet continues to have responsibility under applicable Legal Requirements;

(i) remit all taxes required to be remitted by Diversinet in accordance with all applicable statutes, all outstanding CPP contributions and EIA premiums, including any associated interest and penalties and obtain the Clearance Certificates;

(j) cause to be filed with the appropriate Governmental Authority all financial statements and reports required to be filed by Diversinet;

(k) maintain the continuous disclosure requirements applicable to the Company under all applicable securities laws;

(l) meet with the Inspectors regularly and shall call such meetings by providing at least two days written notice to the Inspectors which notice period may be waived by such Inspectors in their discretion;

(m) subject to the approval of the Inspectors, maintain appropriate director and officer type insurance in place for the Liquidator and the Inspectors; and

(n) make up an account showing the manner in which the winding up has been conducted and the Assets disposed of, and thereupon shall call a meeting of the Shareholders for the purpose of having the account laid before them and hearing any explanation that may be given by the Liquidator, and the meeting shall be called in the manner prescribed by the articles or by-laws of the Company or, in default thereof, in the manner prescribed by the OBCA for the calling of meetings of shareholders, and within ten days after the meeting is held file a notice in the prescribed form under the OBCA with the OBCA Director stating that the meeting was held and the date thereof and shall forthwith publish the notice in The Ontario Gazette.

4.3 Discretionary Powers of the Liquidator

The Liquidator is expressly empowered and authorized, but not obligated, to do any of the following:

(a) with the prior approval of the Inspectors, bring or defend any action, suit or prosecution, or other legal proceedings, civil or criminal, in the name and on behalf of the Company, provided that the Inspectors, in their sole discretion, may determine to oversee and manage the administration of any such proceedings and, if the Inspectors so determine, the Inspectors (and not the Liquidator) shall have full carriage of the administration and management of such proceedings (which may include any proceedings with respect to any Claim) including the ability to settle or otherwise compromise any or all of the matters subject to such proceedings;

(b) carry on the business of the Company so far as may be required as beneficial for the winding up of the Company;

(c) sell any of the Assets by public auction or private sale or, where applicable, through a stock exchange, and receive payment of the purchase price either in cash or otherwise;

(d) do all acts and execute, in the name and on behalf of the Company, all documents, and for that purpose use the seal of the Company, if any;

(e) draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the Company;
(f) raise upon the security of the Assets any requisite money;
(g) call meetings of the Shareholders for any purpose the Liquidator thinks fit;
(h) with the approval of the Shareholders or the Inspectors, make such compromise or other arrangement as the Liquidator thinks expedient with any creditor or person claiming to be a creditor or having or alleging that he, she or it has a Claim whereby the Company may be rendered liable;
(i) with the approval of the Shareholders or the Inspectors, compromise all debts and liabilities capable of resulting in debts, and all claims, whether present or future, certain or contingent, liquidated or unliquidated, subsisting or supposed to subsist between the Company and any contributory, alleged contributory or other debtor or person who may be liable to the Company and all questions in any way relating to or affecting the Assets, or the winding up of the Company, upon the receipt of such sums payable at such times and generally upon such terms as are agreed, and the Liquidator may take any security for the discharge of such debts or liabilities and give a complete discharge in respect thereof;
(j) at any time, make an application to the Court under Section 207 of the OBCA to have the liquidation of the Company supervised by the Court if the Liquidator considers such an application advisable under the circumstances then existing;
(k) at any time after the affairs of the Company have been fully wound up, make an application to the Court for an order dissolving the Company;
(l) make or cause to be made, from time to time, any interim distributions or distributions in kind of portions of the Assets to the registered Shareholders rateably among the registered Shareholders according to their rights and interests in the Company, as considered appropriate and approved by the Inspectors, and while maintaining such reserves as are reasonably necessary to provide for all Claims;
(m) at any time after the Effective Date, request the Transfer Agent to refrain from making any changes to the registers maintained by the Transfer Agent in respect of the Common Shares, except to the extent necessary as a result of the continued trading of the Common Shares on the OTCQB;
(n) wind up or dissolve all wholly-owned subsidiaries of the Company; and
(o) do and execute all such other things as are necessary for winding up the business and affairs of the Company and distributing the Assets.

4.4 Reporting Obligations

The Liquidator shall report to the Shareholders at such times and intervals as the Liquidator may deem appropriate with respect to matters relating to the Assets, Diversinet and such other matters as may be relevant to this Liquidation Plan.

4.5 Removal of the Liquidator

The Liquidator may be removed by:
(a) order of the Court;
(b) resolution of the majority of the Inspectors; or
(c) ordinary resolution of the Shareholders at a meeting called for the purpose of removing the Liquidator, but only if such order of the Court or resolution of Shareholders or Inspectors appoints another liquidator in the Liquidator's stead which successor liquidator shall become the Liquidator under this Liquidation Plan.

4.6 Resignation of the Liquidator and Filling Vacancy

If the Liquidator resigns, then a successor liquidator shall be appointed by resolution of the majority of Inspectors, by ordinary resolution of the Shareholders at a meeting called for the purpose of appointing a successor liquidator, or by order of the Court, and such successor liquidator shall become the Liquidator under this Liquidation Plan.

4.7 Fees of the Liquidator

The Liquidator shall be paid its reasonable fees and disbursements, in each case at its standard rates and charges, from the Assets as and when the Liquidator renders an account to the Company and such account is approved by the Inspectors, all as more particularly described in the Liquidator's retainer letter attached as Schedule "A" hereto. With the agreement of the Liquidator, amendments to the Liquidator's retainer letter may be made if the Inspectors approve of such amendments. Pursuant to Section 222 of the OBCA, the costs, charges and expenses of the winding up, including the remuneration of the Liquidator, are payable out of the Assets in priority to all other Claims.

4.8 Indemnity

The Company hereby releases, holds harmless, and indemnifies the Liquidator from and against all liabilities, claims and costs of any nature arising from the Liquidator's execution of this Liquidation Plan, save and except any such liabilities, claims or costs arising as a result of the Liquidator's fraud, gross negligence or wilful misconduct.

ARTICLE 5
TERMINATION OF EMPLOYEES

5.1 Termination of Employment

All Employees shall be terminated on the Effective Date, other than those Employees who are requested by the Liquidator to remain in service and assist in the implementation of this Liquidation Plan and agree to do so which Employees shall remain Employees of the Company.

5.2 Employment Agreements

In connection with the termination of all Employees, Diversinet shall honour and fully comply with all existing agreements with such Employees.

ARTICLE 6
INSPECTORS

6.1 Appointment of Inspectors

On and as of the Effective Date, David Hackett, Albert Wahbe and Jay Wigdale are hereby appointed as inspectors of the Company's liquidation pursuant to Section 194 of the OBCA (the "**Inspectors**").

6.2 Approval of Inspectors

For any action or inaction which requires the approval of the Inspectors under this Liquidation Plan or the OBCA, such approval shall exist if a majority of the Inspectors approve of the action or inaction by vote at a meeting of Inspectors or otherwise by written resolution signed by a majority of the Inspectors.

6.3 Meetings of Inspectors

The Liquidator or any one of the Inspectors may call a meeting of Inspectors by providing all of the Inspectors with two days written notice of such meeting, which notice may be waived by the Inspectors in their discretion. Such meetings may be held by teleconference. Quorum for any meeting of Inspectors shall be a majority of the Inspectors. Each of the Inspectors shall have one vote at any such meetings. The Liquidator shall have no vote at such meetings but may chair such meetings with the approval of a majority of the Inspectors. Where the Liquidator is not in attendance at such meetings, the Inspectors may decide among themselves which one shall act as chair of the meeting.

6.4 Removal of Inspectors

An Inspector may be removed by:

(a) order of the Court; or

(b) ordinary resolution of the Shareholders at a meeting called for the purpose of removing an Inspector.

6.5 Filing Vacancies of Inspectors

There shall always be at least one Inspector and not more than three Inspectors at any time. Any vacancy in the number of permissible Inspectors may be filled by election by the majority of remaining Inspectors.

6.6 Remuneration of Inspectors

The compensation paid to Inspectors shall be $25,000 per Inspector per year, plus $1,500 per Inspector per day on which meetings of Inspectors are held for attendance at such meetings in person or, if attended by conference call, $1,000 per Inspector per day. In addition, Inspectors may charge supplementary fees in the form of hourly rates, per diem fees or other formats, as determined by the Inspectors, acting reasonably, in consultation with the Liquidator. Inspectors shall also be reimbursed for their reasonable expenses and shall participate in the insurance arrangement, if any, described in Section 4.2(m).

6.7 Indemnity

The Company hereby releases, holds harmless, and indemnifies the Inspectors from and against all liabilities, claims and costs of any nature arising from the Inspector's actions as an Inspector under the Liquidation Plan and pursuant to the OBCA, save and except any such liabilities, claims or costs arising as a result of the Inspector's fraud, gross negligence or wilful misconduct.

ARTICLE 7
DISTRIBUTIONS

7.1 Delivery of Distribution to Shareholders

Unless otherwise directed, distributions to registered Shareholders shall be made by the Liquidator at the addresses set forth in the registers maintained by the Transfer Agent in respect of the Common Shares as at the date of any such distribution, or if applicable, and to the extent differing from the foregoing, at the address of such registered Shareholder's respective legal representatives, in trust for such registered Shareholder. Beneficial holders of Common Shares shall be entitled to receive distributions only through the applicable registered Shareholder on the registers maintained by the Transfer Agent in respect of the Common Shares.

7.2 Undeliverable Distributions to Shareholders

Where the Liquidator is unable to distribute rateably the Assets among the registered Shareholders because a registered Shareholder is unknown or a registered Shareholder's whereabouts is unknown, the share of the Assets of such registered Shareholder may, by agreement with the Public Trustee, be delivered or conveyed by the Liquidator to the Public Trustee to be held in trust for the registered Shareholder, and such delivery or conveyance shall be deemed to be a distribution to that registered Shareholder of his, her or its rateable share for the purpose of this Liquidation Plan.

7.3 Interim Distributions

Any distributions to registered Shareholders (other than any final distribution on the cancellation of the Common Shares) shall be either as a reduction of stated capital, subject to satisfying the applicable solvency tests in the OBCA, or as a dividend. The determination as to whether or not to make any such interim distribution and whether or not any such interim distribution is made as a reduction of stated capital or as a dividend shall be made by the Inspectors.

ARTICLE 8
COMPLETION OF THE LIQUIDATION PLAN

8.1 Discharge of Liquidator and Inspectors

At the Dissolution Date, the Liquidator and Inspectors shall be discharged and shall have no further obligations or responsibilities, except only with respect to any remaining duties or power required to implement and give effect to the terms of this Liquidation Plan.

ARTICLE 9
GENERAL PROVISIONS

9.1 Liquidation Plan Amendment

(a) The Liquidator and Inspectors may, at any time prior to the Dissolution Date, agree to amend, modify and/or supplement this Liquidation Plan without the approval of the Shareholders, (i) in order to correct any clerical or typographical error, (ii) as required to maintain the validity or effectiveness of this Liquidation Plan as a result of any change in any Legal Requirement, or (iii) in order to make any change that in the opinion of the Inspectors is administrative in nature and does not materially change the terms of this Liquidation Plan.

(b) Subject to the ability of the Liquidator and Inspectors to agree to amend, modify and/or supplement or amend this Liquidation Plan without the approval of the Shareholders as provided in Section 9.1(a), the Liquidator and Inspectors reserve the right, at any time prior to the Dissolution Date, to amend, modify and/or supplement this Liquidation Plan, provided that any such amendment, modification or supplement shall not be effective until approved by a special resolution of the Shareholders at a meeting of Shareholders called for the purposes of approving such amendment, modification or supplement.

9.2 Severability

In the event that any provision in this Liquidation Plan is held by the Court to be invalid, void or unenforceable, the Court shall have the power to alter and interpret such term or provision to make it valid and enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered and interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Liquidation Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

9.3 Paramountcy

From and after the Liquidation Date, any conflict between: (A) this Liquidation Plan; and (B) any information summary in respect of this Liquidation Plan, or the covenants, warranties, representations, terms, conditions, provisions or obligations, express or implied, of any contract, document or agreement, written or oral, and any and all amendments and supplements thereto existing between Diversinet and any of the Shareholders, Directors, Liquidator, and Inspectors as at the Liquidation Date, will be deemed to be governed by the terms, conditions and provisions of this Liquidation Plan, which shall take precedence and priority.

9.4 Responsibilities of the Liquidator

The Liquidator will have only those powers granted to it by this Liquidation Plan, by the OBCA and by any order of the Court.

9.5 Notices

Any notice or communication to be delivered hereunder shall be in writing and shall reference this Liquidation Plan and may, subject as hereinafter provided, be made or given by personal delivery, by fax, courier or e-mail addressed to the respective parties as follows:

(i) if to a Shareholder:
at the addresses set forth in the securities register kept at the Transfer Agent;

(ii) if to a Creditor:
at the addresses set forth in the books and records of the Company or the proofs of claim filed by such Creditor in accordance with the Claims Process

(iii) if to the Liquidator:
Duff & Phelps Canada Restructuring Inc.
333 Bay Street, 14th Floor
Toronto, Ontario, M5H 2R2
Attention: David Sieradski
Fax: (647) 497-9470
E-mail: David.Sieradzki@duffandphelps.com

(iv) if to the Inspectors:
Attention: □□
Fax: □□
E-mail: □□

or to such other address as any party may from time to time notify the others in accordance with this Section 9.5. All such notices and communications which are delivered shall be deemed to have been received on the date of delivery. Any such notices and communications which are faxed shall be deemed to be received on the date faxed if sent before 5:00 p.m. Eastern Standard Time on a Business Day and otherwise shall be deemed to be received on the Business Day next following the day upon which such fax was sent. Any notice or other communication sent by mail shall be deemed to have been received on the fifth Business Day after the date of mailing. The unintentional failure by the Liquidator to give a notice contemplated hereunder shall not invalidate any action taken by any Person pursuant to this Liquidation Plan.

9.6 Governing Law

This Liquidation Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without regard to conflict of laws. All questions as to the interpretation or application of this Liquidation Plan and all proceedings taken in connection with this Liquidation Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

The foregoing Liquidation Plan being adopted by the Board as of this day of   , 2013.

BY ORDER OF THE BOARD
By: /s/ David Hackett
Name: David Hackett
Title: Secretary

Appendix "D"

CNW
A PR NEWSWIRE COMPANY

September 13, 2013 3:03 PM - Financial - Financing Agreements
- Telecommunications Services

Diversinet Announces Update to Sale of its Business and Proposed Liquidation

TORONTO, Sept. 13, 2013 /CNW/ - Diversinet Corp. (OTCQB: DVNTF), announced today that it has completed the sale of its business pursuant to an asset purchase agreement ("Agreement") with certain subsidiaries of IMS Health Incorporated ("IMS Health").

Under the Agreement, IMS Health has purchased substantially all of the intellectual property, software, customer contracts and certain other assets of Diversinet for $3,500,000. An amount equal to one-half of the sale proceeds has been deposited with an independent escrow agent to be available to satisfy indemnity claims by IMS Health, if any, made prior to the proposed winding-up described below. Certain employees of Diversinet have accepted employment by IMS Health. On September 11, 2013, at the annual and special meeting of shareholders ("AGM"), Diversinet shareholders approved the sale transaction.

Furthermore, at the AGM, Diversinet shareholders approved a Plan of Liquidation and Distribution to take all necessary steps to effect the voluntary winding up of the Company pursuant to the *Business Corporations Act* (Ontario). This involves the appointment of a liquidator, Duff & Phelps Canada Restructuring Inc, effective on or about September 16, 2013 to discontinue the business of the Company and to satisfy all claims and obligations and to distribute to shareholders, on a pro rata basis, the remaining funds and assets of the Company. To the extent permitted by the OTCQB, the liquidator intends to have the common shares cease trading approximately 30 days after appointment.

A one time distribution to shareholders is not expected before early 2014. While there is no guarantee as to the amount of the shareholder distribution, Diversinet currently expects to distribute a per share amount in the range of $0.05 to $0.065 based on recent estimates of anticipated claims and obligations to be settled.

About Diversinet
Diversinet Corp. (OTCQB: DVNTF) provided healthcare organizations and partners with ultra-secure, patented mobile technologies and connected health solutions. The company's core publishing platform supports rapid deployment of secure and HIPAA-compliant Web-to-mobile applications. Diversinet solutions lead with an innovative, virtual health wallet designed for patient-centric engagement to improve care coordination, health outcomes and resilience. Learn more about Diversinet at www.diversinet.com.

The Private Securities Litigation Reform Act of 1995 and Canadian securities laws provide a "safe harbour" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to the closing of the proposed transaction, costs of the proposed transaction, the voluntary winding up of the Company and the anticipated distribution of proceeds to shareholders. Such forward-looking information involves important risks and uncertainties, including the uncertainty of receipt of the required regulatory approvals, that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. There can be no assurance that the voluntary winding up of the company will occur or that it will occur on the timetable described or on the terms and conditions contemplated in this news release or that the amount of the distribution to shareholders will be as anticipated. The amount of the proposed distribution to shareholders is based on an assumption that the amount of obligations of the Company will not exceed the amount currently estimated by the Company. For a description of additional risks and uncertainties, please refer to the company's filings with the Securities and Exchange Commission available at www.sec.gov and Canadian securities regulatory authorities available at www.sedar.com.

SOURCE Diversinet Corp.

For further information:
Company Contact

ORGANIZATION PROFILE

Diversinet Corp.

Diversinet Announces Sale of its Business, Proposed Liquidation and S...

More on this organization

Diversinet Corp.
David Hackett
Chief Financial Officer
416-756-2324 ext. 275
dhackett@diversinet.com

Shortened URL http://cnw.ca/y91l

Appendix "E"

RUN NUMBER : 255
RUN DATE : 2013/09/12
ID : 20130912080050.44

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(4545)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : DIVERSINET CORP.

FILE CURRENCY : 11SEP 2013

ENQUIRY NUMBER 20130912080050.44 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

AIRD & BERLIS LLP
ATTN: SHANNON MORRIS
HOLD FOR PICK UP
TORONTO ON M5J2T9

CERTIFIED BY/CERTIFIÉES PAR

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj2 11/2008)

Ontario