

**BEYOND MEDICAL TECHNOLOGIES INC.**  
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Vancouver, B.C. V6E 4N7  
Tel: 604-805-4602

**Form 51-102F6V**

***Statement of Executive Compensation – Venture Issuers***  
**(for financial year ended December 31, 2022)**

**GENERAL**

The following information, dated as of June 29, 2023, is provided as required under Form 51-102F6V – *Statement of Executive Compensation*, for Venture Issuers (the “**Form**”), as such term is defined in National Instrument 51-102.

For the purposes of this Form:

References to “the Company”, “Beyond Medical”, “we” and “our” refer to Beyond Medical Technologies Inc. “Common Shares” mean common shares without par value in the capital of the Company.

All monetary amounts herein are expressed in Canadian Dollars (“\$”) unless otherwise stated.

For the purposes of this Form:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

“**plan**” includes any plans, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

“**CEO**” of the Company means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” of the Company means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

During the financial year ended December 31, 2022, based on the definition above, the NEOs of the Company were: Kulwant Malhi, Chairman, CEO, former Interim President and director, Harveer Sidhu, President and director, Zara Kanji-Aquino, CFO and former Corporate Secretary, Rauni Malhi, former Corporate Secretary, Michael Sadhra, former CFO, Bharat (Bob) Bhushan, former CTO and director. The directors of the Company who were not NEOs during the financial year-ended December 31, 2021 were Dr. Hyder Khoja, Michael Charles Kelly and Michael Malana, former Director.

#### Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended December 31, 2022 and December 31, 2021. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities”.

Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Kulwant Malhi <sup>(1)(2)</sup> Chairman, former Interim President, CEO and Director	2022	240,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	240,000
	2021	240,000 <sup>(2)</sup>	Nil	Nil	Nil	Nil	240,000
Zara Kanji-Aquino <sup>(3)(4)</sup> CFO and former Corporate Secretary	2022	60,000 <sup>(3)</sup>	Nil	Nil	Nil	50,406	110,406
	2021	25,000 <sup>(4)</sup>	Nil	Nil	Nil	31,321 <sup>(4)</sup>	56,321
Rauni Malhi <sup>(5)</sup> Former Corporate Secretary	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Michael Sadhra <sup>(6)</sup> Former CFO	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Harveer Sidhu <sup>(7)</sup> President and Director	2022	30,356 <sup>(6)</sup>	Nil	Nil	Nil	Nil	30,356
	2021	67,619 <sup>(6)</sup>	Nil	Nil	Nil	Nil	67,619
Bharat (Bob) Bhushan <sup>(8)</sup> Former CTO and former Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Hyder Khoja <sup>(9)</sup> Director	2022	18,000 <sup>(5)</sup>	Nil	Nil	Nil	Nil	18,000
	2021	18,000 <sup>(5)</sup>	Nil	Nil	Nil	Nil	18,000
Michael Charles Kelly <sup>(10)</sup> Director	2022	2,000 <sup>(7)</sup>	Nil	Nil	Nil	Nil	2,000
	2021	10,000 <sup>(7)</sup>	Nil	Nil	Nil	Nil	10,000
Michael Malana <sup>(11)</sup> Former Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Fees for consulting advisory services paid to Bullrun Capital Inc., a company owned by Kulwant Malhi, interim President and CEO of the Company. Mr. Malhi was appointed a director on October 19, 2017, and was appointed Chairman of the Company on August 10, 2021 and Chief Executive Officer on May 20, 2022. Mr. Malhi resigned as Interim President of the Company on January 13, 2022.
- (2) Fees for consulting advisory services paid to Bullrun Capital Inc., a company owned by Kulwant Malhi, interim President and CEO of the Company.
- (3) Ms. Kanji-Aquino was appointed CFO for the Company on August 10, 2021. Fees for management services paid to Zara Kanji personally with a professional fee of \$50,406 paid to Zara Kanji & Associates. Ms. Kanji-Aquino resigned as Corporate Secretary of the Company on January 13, 2022.

- (4) Fees for management services paid to Zara Kanji-Aquino personally with a professional fee of \$31,321 paid to Zara Kanji & Associates.
- (5) Ms. Rauni Malhi resigned as Corporate Secretary of the Company on November 25, 2022.
- (6) Mr. Sadhra resigned as Chief Financial Officer of the Company on August 10, 2021.
- (7) Mr. Sidhu was appointed a director of the Company on July 8, 2020 and was appointed President of the Company on January 13, 2022.
- (8) Mr. Bhushan resigned as Chief Technology Officer and a director of the Company on February 11, 2021.
- (9) Dr. Khoja was appointed as a Director on October 19, 2017.
- (10) Mr. Kelly was appointed as a Director on February 11, 2021.
- (11) Mr. Malana resigned as director of the Company on April 13, 2021.

Other than as set forth above, no NEO or Director of the Company has, during the most recently completed financial year, received compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs or Directors for their services in their capacity as NEOs and/or Directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs or Directors for services as consultants or expert.

#### **Stock Option Plan and Other Compensation Plans**

##### ***Stock Option Plan (Option-Based Awards)***

The Directors approved an Amended and Restated Incentive Stock Option Plan on January 12, 2022 (the “**Option Plan**”) which was approved for adoption by shareholders of the Company at the Company’s February 28, 2022 annual meeting.

The Company regards the strategic use of incentive stock options as a cornerstone of the Company’s compensation plan. The Company is committed to long-term incentive programs that promote the continuity of an excellent management team and, therefore, the long-term success of the Company. The Board, or a Committee appointed by the Board, is responsible for administering the Company’s Option Plan and determining the type and amount of compensation to be paid to directors, officers, employees and consultants of the Company including awards of any stock options under the Option Plan. Stock options are typically part of the overall compensation package for executive officers.

All grants of stock options to the NEOs are reviewed and approved by the Board. In evaluating option grants to a NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of options already held by such NEO; (ii) a fair balance between the number of options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the options (generally determined using a Black-Scholes analysis) as a component in the NEO’s overall compensation package.

The following is a summary of the material terms of the Option Plan:

##### ***Administration of the Option Plan***

The Option Plan is administered by the Board, a special committee of the Board (the “Committee”) or by an administrator appointed by the Board or the Committee (the “Administrator”) either of which will have full and final authority with respect to the grant of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Corporation, as the Board, the Committee or the Administrator may from time to time designate.

##### ***Number of Common Shares Reserved***

Subject to adjustment as provided for in the Stock Option Plan, the aggregate number of Common Shares available for purchase pursuant to exercise of Options granted under the Option Plan, plus any other outstanding incentive

stock options of the Company granted pursuant to a previous stock option plan or agreement, will not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to the Option Plan.

#### *Exercise Price*

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Board, the Committee or the Administrator, as applicable, and shall be set out in the Option certificate (an "Option Certificate") issued in respect of the Option. The exercise price shall not be less than the price determined in accordance with CSE policies while the Company's Common Shares are listed on the CSE.

#### *Maximum Term of Options*

The term of any Option granted under the Option Plan (the "Term") shall be determined by the Board, the Committee or the Administrator, as applicable, at the time the Option is granted but, subject to earlier termination in the event of termination, or in the event of death or disability of the Option holder. In the event of death or disability, the Option shall be exercisable by the Personal Representative of the Option Holder on or before the date which is the earlier of one year following the date of death, or the date of termination due to disability, and the applicable expiry date of the Option. Options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

#### *Amendment or Cancellation of Options*

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company must post notice of the cancellation and shall not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

#### *Termination of Options*

Subject to such other terms or conditions that may be attached to Options granted under the Option Plan, an Option holder may exercise an Option in whole or in part at any time and from time to time during the Term. Any Option or part thereof not exercised within the Term shall terminate and become null, void and of no effect as of the date of expiry of the Option. The expiry date of an Option shall be the earlier of the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate and the date established, if applicable, in paragraphs (a) or (b) below or sections 6.2, 6.3, 6.4, or 11.4 of the Option Plan:

(a) *Ceasing to Hold Office* - In the event that the Option holder holds his or her Option as an Executive and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, as applicable and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of:

- (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
- (ii) a special resolution having been passed by the Shareholders of the Company removing the Option holder as a director of the Company or any subsidiary; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position; or

(b) *Ceasing to be Employed or Engaged* - In the event that the Option holder holds his or her Option as an employee or consultant and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder cease to hold such position as a result of:

- (i) termination for cause;

- (ii) resigning or terminating his or her position; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position.

In the event that the Option holder ceases to hold the position of executive, employee or consultant for which the Option was originally granted, but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option, the Committee may, in its sole discretion, choose to permit the Option to stay in place for that Option holder with such Option then to be treated as being held by that Option holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option holder. Notwithstanding anything else contained in the Stock Option Plan, in no case will an Option be exercisable later than the expiry date of the Option.

#### *Termination of Plan*

Subject to any necessary Regulatory Approvals, the Committee may terminate or suspend the Plan.

A copy of the Plan is available on the Company's website, <https://www.beyondmd.ca>.

#### **Outstanding Compensation Securities**

The following table discloses all compensation securities outstanding to each NEO of the Company and to a director who was not an NEO of the Company, or a subsidiary of the Company, in the most recently completed financial year ended December 31, 2022 for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities and percentage of class <sup>(1)</sup>	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Kulwant Malhi Chairman, CEO and Director	Stock options	100,000 100,000 stock options (55.5%) <sup>(1)</sup> 100,000 underlying common shares (1.2%) <sup>(1)</sup>	01/10/2022	\$0.075	0.65	0.06	01/10/2027
Harveer Sidhu President and Director	Stock options	20,000 20,000 stock options (11.1%) <sup>(1)</sup> 20,000 underlying common shares (.25%) <sup>(1)</sup>	01/10/2022	\$0.075	0.65	0.06	0.06
Zara Kanji-Aquino CFO	Stock options	15,000 15,000 stock options (8.3%) <sup>(1)</sup> 15,000 underlying common shares (.18%) <sup>(1)</sup>	01/10/2022	\$0.075	0.65	0.06	01/10/2027
Harveer Sidhu President and Director	Stock options	20,000 20,000 stock options (11.1%) <sup>(1)</sup> 20,000 underlying common shares (.25%) <sup>(1)</sup>	01/10/2022	\$0.075	0.65	0.06	01/10/2027

Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities and percentage of class <sup>(1)</sup>	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Dr. Hyder Khoja Director	Stock options	10,000 10,000 stock options (5.5%) <sup>(1)</sup> 10,000 underlying common shares (.12%)	01/10/2022	\$0.075	0.65	0.06	01/10/2027
Michael Charles Kelly Director	Stock options	10,000 10,000 stock options (5.5%) <sup>(1)</sup> 10,000 underlying common shares (.12%) <sup>(1)</sup>	01/10/2022	\$0.075	0.65	0.06	01/10/2027

(1) The percentage of class is based on the total number of options and common shares outstanding as at December 31, 2022:

#### Exercise of Compensation Securities by Directors and NEOs:

There were no compensation securities exercised by any of the NEOs or directors of the Company who were not NEOs during financial year ended December 31, 2022.

#### Employment, Consulting and Management Agreements

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

#### External Management Companies

The Company has not executed any employment, consulting or management agreements with any external management companies.

#### Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development. The Board oversees compensation for the Company.

The Company is an industrial/technology company with a manufacturing facility located in Delta, B.C. and through its subsidiary, Micron Technologies Inc., manufactures medical grade face masks. The Board must consider not only the Company's financial situation at the time of determining executive compensation, but also the Company's estimated financial situation for both mid and long-term projections. An element of executive compensation that is available to the Company is the issuance of stock options, which do not require the Company to make any cash disbursements.

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

Given the Company's current size and stage of development, the Board has not created or appointed a compensation committee. All tasks related to developing and monitoring the Company's approach to compensation of the

Company's NEOs and directors are performed by the Board. Compensation of the Company's NEOs, directors and employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on any compensation decisions relating to them, as applicable, in accordance with applicable corporate legislation.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. Each NEO's performance and salary or fees are to be reviewed periodically. Increases in salary or fees are evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of each individual.

#### *Director Compensation*

During the Company's most recently completed financial year ended December 31, 2022, the Company did not provide any compensation to its directors, other than to the directors set out in the disclosure above. The Company does not have any arrangements, standard or otherwise, pursuant to which non-NEO directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

#### *Pension Plan Benefits*

The Company does not have a pension plan that provides for payments or benefits to the NEOs or Directors at, following, or in connection with retirement.