

This Statement of Executive Compensation is prepared in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers and amends and restates the Statement of Executive Compensation contained in the Management Information Circular dated April 25, 2022.

**AMENDED AND RESTATED STATEMENT OF EXECUTIVE COMPENSATION
FOR THE YEAR ENDED JULY 31, 2021**

For the purpose of this document:

“Named Executive Officers or NEOs” means in respect of the Company and its subsidiaries as at the year ended July 31, 2021:

- (a) the CEO of the Company;
- (b) the CFO of the Company;
- (c) the most highly compensated executive officer other than the CEO and CFO whose total compensation was, individually, more than \$150,000;
- (d) each individual for whom disclosure would have been provided above except that the individual was not serving as an executive officer of the Company, nor in a similar capacity, as at the end of the most recently completed financial year end.

As of July 31, 2021, the Company had four “Named Executive Officers”, namely Paul Rosen, CEO, Patricia Kaelin, CFO (former), Caleb Zobrist, Executive VP and Eugene Ruiz, President (former). Subsequent to July 31, 2021, Ms. Kaelin left the Company. See “*Director and Named Executive Officer-Compensation*” table notes

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V, is a summary of the compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two most recently completed financial years ended July 31, 2021 and 2020.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Paul Rosen ⁽⁴⁾ CEO and Director	2021	227,750	n/a	n/a	n/a	n/a	227,750
	2020	145,800	n/a	n/a	n/a	n/a	145,800
Patricia Kaelin ⁽²⁾ Former CFO	2021	223,695	n/a	n/a	n/a	n/a	223,695
	2020	18,454	n/a	n/a	n/a	n/a	18,454
Caleb Zobrist ⁽¹²⁾ , Executive VP	2021	247,443	n/a	n/a	n/a	n/a	247,443
	2020	259,229	n/a	n/a	n/a	n/a	259,229
D. Richard Skeith ⁽¹⁵⁾ Director	2021	17,500	n/a	n/a	n/a	n/a	17,500
	2020	26,769	n/a	n/a	n/a	n/a	26,769
Brian Farrell ⁽²⁾⁽¹⁴⁾ , Interim CFO and Director	2021	23,500	n/a	n/a	n/a	n/a	23,500
	2020	37,000	n/a	n/a	n/a	n/a	37,000
Lisa Capparelli ⁽⁵⁾ Director	2021	13,157	n/a	n/a	n/a	n/a	13,157
	2020	15,433	n/a	n/a	n/a	n/a	15,433
Mark Baynes ⁽⁶⁾	2021	13,157	n/a	n/a	n/a	n/a	13,157

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
	2020	16,206	n/a	n/a	n/a	n/a	16,206
Terry Taouss ⁽¹³⁾ Former Director and Non-Executive Chairman	2021	49,500	n/a	n/a	n/a	n/a	49,500
	2020	75,884	n/a	n/a	n/a	n/a	75,884
Eugene Ruiz ⁽³⁾ Former President	2021	247,443	n/a	n/a	n/a	n/a	247,443
	2020	38,833	n/a	n/a	n/a	n/a	38,833
Stephen Radusch ⁽⁷⁾ Former CFO	2021	n/a	n/a	n/a	n/a	n/a	n/a
	2020	270,374	n/a	n/a	n/a	n/a	270,374
Christopher Rebentisch ⁽⁸⁾ Former CEO and Director	2021	n/a	n/a	n/a	n/a	n/a	n/a
	2020	396,582	n/a	n/a	n/a	n/a	396,582
Ester Vigil ⁽⁹⁾ Former President	2021	n/a	n/a	n/a	n/a	n/a	n/a
	2020	302,521	n/a	n/a	n/a	n/a	302,521
Brayden R. Sutton ⁽¹⁰⁾ , Former President, CEO, Chairman and Director	2021	n/a	n/a	n/a	n/a	n/a	n/a
	2020	259,666	n/a	n/a	n/a	262,000	521,666
Cameron Watt ⁽¹¹⁾ , Former Director and Executive VP	2021	n/a	n/a	n/a	n/a	n/a	n/a
	2020	26,307	n/a	n/a	n/a	n/a	26,307

Notes:

- The value of perquisites and benefits, if any, for each Named Executive Officer was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.
- Patricia Kaelin was appointed Chief Financial Officer of the Company on July 3, 2020 and resigned as CFO of the Company on October 1, 2021. Following Ms. Kaelin's resignation, Brian Farrell was appointed Interim Chief Financial Officer of the Company.
- Eugene Ruiz was appointed President on June 15, 2020 and ceased on January 31, 2021.
- Paul Rosen was appointed Chief Executive Officer on June 15, 2020 and Director on September 1, 2020. Subsequent to July 31, 2020 Mr. Rosen was also appointed Chairman of the Company.
- Lisa Capparelli was appointed Director on January 23, 2020.
- Mark Baynes was appointed Director on January 23, 2020. Subsequently to the fiscal year ended July 31, 2021, Mr. Baynes tendered his resignation as Director of the Company on February 15, 2022.
- Stephen Radusch was appointed Chief Financial Officer on June 17, 2019. On July 3, 2020 Mr. Radusch ceased to be CFO.
- Christopher Rebentisch was appointed Director and COO (USA) on September 17, 2018; and CEO on May 29, 2019. Mr. Rebentisch ceased to be CEO and COO (USA) on June 14, 2020 and as a Director on June 16, 2020.
- Ester Vigil was appointed President on June 5, 2019 and ceased June 14, 2020.
- Brayden Sutton was appointed CEO and President on May 15, 2017, Director on June 11, 2017 and Chairman on May 3, 2019. Mr. Sutton ceased to be CEO on May 29, 2019 and President on June 5, 2019. On January 23, 2020, Mr. Sutton ceased to be Chairman and Director.
- Cameron Watt was appointed Executive VP on November 3, 2017. On February 5, 2018, Mr. Watt ceased to be Executive VP but was appointed a Director. On January 23, 2020, Mr. Watt ceased to be a Director.
- Caleb Zobrist was appointed Executive Vice president of the Company on June 5, 2019.
- Terry Taouss was appointed Director on May, 30, 2019 and Non-Executive Chairman on January 23, 2020. Mr. Taouss ceased to be a Director and Non-Executive Chairman of the Company on January 29, 2021.
- Brian Farrell was appointed Director on March 15, 2018. Mr. Farrell is a member of the Audit Committee.
- D. Richard Skeith was appointed Director on November 23, 2015. Mr. Skeith is a member of the Audit Committee.

External Management Companies.

Except as described under the heading “*Employment, Consulting and Management Agreements*” below, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Issuer to provide executive management services to the Issuer, directly or indirectly.

Stock Options and Other Compensation Securities

The following table, discloses all compensation securities granted or issued to each NEO or director by the Issuer or its subsidiaries in the year ended July 31, 2021, for services provided or to be provided, directly or indirectly to the Issuer or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	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
Paul Rosen, CEO and Director	Stock Options	10,000,000	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Patricia Kaelin, Former CFO	Stock Options	500,000 ⁽²⁾	Aug. 7, 2020	\$0.075	\$0.06	\$0.09	Aug. 6, 2025
D. Richard Skeith, Director	Stock Options	250,000	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Brian Farrell, Interim CFO and Director	Stock Options	250,000	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Lisa Capparelli, Director	Stock Options	250,000	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Mark Baynes, Director	Stock Options	250,000 ⁽⁴⁾	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Alexia Helgason, VP of Investor Relations	Stock Options	200,000	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Nov. 8, 2025
Terry Taouss Former Director and Non-Executive Chairman	Stock Options	750,000 ⁽³⁾	Nov. 9, 2020	\$0.10	\$0.08	\$0.09	Jan. 29, 2024
Eugene Ruiz Former President	Stock Options	7,000,000 ⁽¹⁾	Aug. 7, 2020	\$0.075	\$0.06	\$0.09	Aug. 6, 2025

Notes:

- Eugene Ruiz was granted 7,000,000 stock options which were exercisable at a price of \$0.075 expiring on August 6, 2025, however due to Mr. Ruiz's departure from the Company, these options have been cancelled as per the terms of the Company's Stock Option Plan.
- Due to Ms. Kaelin's resignation from the Company, these options terminated on December 30, 2021, in accordance with the terms of the Company's Stock Option Plan.
- Due to Mr. Taouss's resignation from the Company, these options were cancelled as per the terms of the Company's Stock Option Plan.
- Subsequent to July 31, 2021, Mark Baynes resigned from the Company, these options will terminate on May 16, 2022, in accordance with the terms of the Company's stock option Plan.

The following table discloses the total amount of compensation securities held by the NEOs and directors as at the Company's financial year ended July 31, 2021.

Name and Position	Number of Options	Vesting Provisions
Paul Rosen CEO and Director	10,000,000	n/a
Patricia Kaelin, ⁽²⁾ Former CFO	500,000	1/3 of the Optioned Shares on August 7, 2021, 2022 and 2023.
Caleb Zobrist, Executive VP	250,000 750,000	1/3 of the Optioned Shares on October 5, 2018, 2019 and 2020. 1/3 of the Optioned Shares on August 16, 2019, 2020 and 2021.
D. Richard Skeith, Director	250,000	1/3 of the Optioned Shares on November 9, 2020, 2021 and 2022.
Brian Farrell, Interim CFO and Director	250,000	1/3 of the Optioned Shares on November 9, 2020, 2021 and 2022.

Name and Position	Number of Options	Vesting Provisions
Lisa Capparelli, Director	250,000	1/3 of the Optioned Shares on November 9, 2020, 2021 and 2022.
Mark Baynes, ⁽²⁾ Director	250,000	1/3 of the Optioned Shares on November 9, 2020, 2021 and 2022.
Terry Taouss, ⁽¹⁾ Former Director and Non-Executive Chairman	250,000 500,000	1/3 of the Optioned Shares on August 16, 2019, 2020 and 2021. 1/3 of the Optioned Shares on February 26, 2020, 2021 and 2022.
Eugene Ruiz, ⁽¹⁾ Former President	7,000,000	1/3 of the Optioned Shares on June 15, 2021, 2022 and 2023.
Brayden R. Sutton, ⁽²⁾ Former President, CEO, Chairman and Director	1,000,000 750,000	1/3 of the Optioned Shares on October 5, 2018, 2019 and 2020. 1/3 of the Optioned Shares on August 16, 2019, 2020 and 2021.
Cameron Watt, ⁽²⁾ Former Director and VP of Business Development	750,000 300,000 250,000	1/3 of the Optioned Shares on February 15, 2018, June 16, 2018 and June 16, 2019. 1/3 of the Optioned Shares on October 5, 2018, 2019 and 2020. 1/3 of the Optioned Shares on August 16, 2019, 2020 and 2021.

Notes:

1. These options have been cancelled due to cessation of services.
2. These options were cancelled subsequent to the financial year ended July 31, 2021.

No compensation securities were exercised by the NEO's or directors for the year ended July 31, 2021.

Stock Option Plans and Other Incentive Plans

The only incentive plan maintained by the Company is the Stock Option Plan.

The Stock Option Plan was approved by the Shareholders at the Company's annual general meeting held on February 1, 2018.

Employment, Consulting and Management Agreements

Other than as described below, as of the date of this document, the Company does not have any employment contracts, agreements or arrangements with the NEO's and directors to compensate them in the event of their resignation, retirement, termination or in the event of a change of control of the Company.

Paul Rosen, Chairman, Chief Executive Officer and Director

The Company entered into an executive employment agreement with Mr. Rosen, as Chief Executive Officer of the Company (the "CEO Agreement") on June 15, 2020, as amended on June 1, 2021. Under the CEO Agreement, Mr. Rosen is entitled to (i) an annual salary of CAD\$300,000 per year, as may be adjusted by the Board from time to time (the "**Base Salary**"), (ii) standard benefits made available by the Company to its executives, (iii) reimbursement for all reasonable travelling and other expenses incurred in connection with the executive's duties, (iv) three (3) weeks paid annual vacation in accordance with the Company's vacation policy, as may be adjusted by the Company from time to time and (v) participation in the Stock Option Plan, along with an initial option grant to the executive for the right to purchase an aggregate of ten million (10,000,000) Common Shares of the Company at the market price on the date of approval by the Board of Directors, such shares to vest immediately. The Company may at any time without "Just Cause" as that term is defined in the CEO Agreement, terminate the CEO Agreement by paying to Mr. Rosen the amount of the unpaid annual salary owing up to and including the date of termination and all outstanding vacation pay and expense reimbursement (less in each, applicable tax withholdings and deductions). In the event of a change of control, the Company can also terminate the CEO Agreement with Mr. Rosen, within 60 days of such change of control, by providing Mr. Rosen with 30 days' notice and paying Mr. Rosen the amount of the unpaid annual salary owing up to and including the date of termination and all outstanding vacation pay and expense reimbursement (less in each, applicable tax withholdings and deductions).

Caleb Zobrist, Executive VP and US General Counsel

The Company, through its wholly-owned subsidiary, 1933 Management Services Inc., a Nevada corporation, entered into an Executive Employment Agreement with Caleb Zobrist (the “VP Agreement”) on June 5, 2019, to provide those services that are normally expected of an Executive Vice President and US General Counsel in consideration of a base annual salary of US\$180,000 per year (payable in 12 month equal installments) and an initial grant of 500,000 incentive stock options (granted). Additionally, if the VP Agreement is terminated by the Company without Cause (as defined in the VP Agreement), or the Executive terminates the VP Agreement following an event constituting Good Reason (as defined in the VP Agreement), provided that it has given notice to the Company of such event within forty-five (45) days of its occurrence and the Company has failed to cure such event within thirty (30) days following receipt of such notice, then Mr. Zobrist will receive a severance payment in an amount equal to twelve (12) month’s salary, payable in one lump sum. Additionally, in the event of a Qualifying Termination (as defined in the VP Agreement) within eighteen (18) months following a Change in Control (as defined in the VP Agreement), during which the VP Agreement was in effect, Mr. Zobrist will receive a severance payment, payable immediately in a lump sum, in an amount equal to twelve (12) month’s salary, and if the Company’s equity awards are assumed in the Change in Control, accelerated vesting of the number of the then-unvested Company stock option shares.

Oversight and Description of Director and Named Executive Officer Compensation

The Board of Directors considers and determines all compensation matters for the NEO’s and directors. The objective of the Company’s compensation arrangements 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 Company has not engaged any external independent consultants with respect to executive compensation nor does the Company assess its compensation through benchmarks or peer groups at this time.

The Company compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company’s resources, industry practice and regulatory guidelines regarding executive compensation levels.

At this time, the Company does not have a formal compensation program with specific performance goals or similar conditions.

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. The stock option plan will continue to be used to provide share-purchase options to executives. The share-purchase options are granted in consideration of the level of responsibility of the executive as well as his or her impact to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange, and closely align the interests of the executive officers with the interests of the Company’s shareholders.

Pension Disclosure

The Issuer does not have any pension or retirement plan which is applicable to the NEOs or directors. The Issuer has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Issuer, in connection with or related to the retirement, termination or resignation of such person, and the Issuer has provided no compensation to any such person as a result of a change of control of the Issuer.

Authorized for Issuance under Equity Compensation Plans

The following table sets out details of all the Company's equity compensation plans as of July 31, 2021, being the end of the Company's most recently completed financial year. The Company's equity compensation plan consists of its Stock Option Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans, excluding securities reflected in column (a) (c)
Equity compensation plans approved by security holders	17,180,000	\$0.20	36,852,665
Equity compensation plans not approved by security holders	None	N/A	N/A
TOTAL	17,180,000	\$0.20	36,852,665

Notes:

- (1) As at July 31, 2021, being the Company's last completed financial year, at which time 540,326,653 Common Shares and 17,180,000 Options were issued and outstanding.