

**NEW TECH LITHIUM CORP.**

(the “Company”)

**STATEMENT OF EXECUTIVE COMPENSATION**

FOR THE FISCAL YEAR ENDED JULY 31, 2018

Dated January 31, 2019

For the purposes of this Statement of Executive Compensation, a Named Executive Officer (“NEO”) of the Company means each of the following individuals:

- (a) a CEO of the Company, or an individual who acted in a similar capacity during the year ended July 31, 2018, regardless of the amount of compensation;
- (b) a CFO of the Company, or an individual who acted in a similar capacity during the year ended July 31, 2018, regardless of the amount of compensation;
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year. During the year ended July 31, 2018, the Company had two NEOs:

Rudy de Jonge, CEO of the Company,

Andrew Jackson, CFO of the Company.

The total compensation awarded, paid to or earned by the NEOs from the Company for the three most recently completed years of the Company is set out below in the Summary Compensation Table.

**Compensation Discussion and Analysis**

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 has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long-term incentives in the form of stock options. Finally, the Board may award cash or stock bonuses for achieving budgeted revenue and EBITDA targets as approved by the Board.

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

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

### **Compensation Risk Management**

The Board has reviewed the risks, if any, associated with the Company's current compensation policies and practices.

The Board relies on the general knowledge and experience of the directors to identify and mitigate any compensation policies and practices that could encourage inappropriate or excessive risks taking.

The Board has not identified any specific risks associated with the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The Company has not adopted a policy forbidding directors or executive officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or executive officers. The Company is not, however, aware of any directors or executive officers having entered into this type of transaction.

### **Option-Based Awards**

The Company's stock option plan (the "Plan") has been used to provide share purchase options, which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution 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 (the "CSE") and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the CSE and pursuant to the Plan. See discussion of the Plan under "Discussion of Incentive Plan Awards" below.

### **Compensation Governance**

In light of the Company's size and limited elements of executive compensation, the Board does not have a compensation committee and does not deem it necessary to consider at this time the implications of the risks associated with the Company's compensation policies and practices. In addition, there are no risks that have been identified in the Company's practices to date that would reasonably be likely to have a material adverse effect on the Company. In addition, the CEO and the Board from time to time determine the stock option grants to be made pursuant to the Plan. The Board awards bonuses at its sole discretion and does not have pre-existing performance criteria or objectives.

## Compensation of Executive Officers

### Summary Compensation Table

The following table (presented in accordance with National Instrument Form 51-102F6 – Statement of Executive Compensation and sets forth all annual and long term compensation for services in all capacities to the Company for the financial years ended July 31, 2016, July 31, 2017 and July 31, 2018, in respect of each of the following executive officers of the Company: (a) the CEO of the Company; (b) the CFO of the Company; and, where applicable, (c) the other three most highly compensated executive officers of the Company during the financial year whose individual total compensation for the most recently completed financial year exceeded \$150,000 and any individual who would have satisfied these criteria but for the fact that the individual was neither an executive officer of the Company nor acting in a similar capacity at the end of the most recently completed financial year (collectively the "Named Executive Officers" or "NEOs").

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Rudy de Jonge, CEO, President and Director	2018	141,585 <sup>(1)</sup>	Nil	Nil	N/A	N/A	N/A	Nil	141,585
	2017	76,125 <sup>(1)</sup>	Nil	Nil	N/A	N/A	N/A	Nil	76,125
	2016	60,620 <sup>(1)</sup>	Nil	Nil	N/A	N/A	N/A	Nil	60,620
Anthony Jackson CFO	2018	25,000 <sup>(2)</sup>	Nil	Nil	N/A	N/A	N/A	Nil	25,000
	2017	25,200 <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	25,500
	2016	14,000 <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	14,000

Notes:

- (1) Represents management fees paid to St. Cloud Mining Services, a company wholly owned by Mr. de Jonge, as well as amounts paid to him individually.
- (2) Represents management fees paid to Bridgemark Financial Corp., a company wholly-owned by Anthony Jackson.

## Incentive Option-Based Awards for Executive Officers

### Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth the outstanding share based awards held by the Named Executive Officers of the Company at the end of the year ended July 31, 2018.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price <sup>(2)</sup> (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(2)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Rudy de Jonge, CEO, President and Director	100,000 <sup>(1)</sup>	0.50 <sup>(1)</sup>	January 16, 2018	Nil	Nil	N/A
	500,000	0.10	March 23, 2022	Nil	Nil	N/A
	1,340,000	0.05	August 7, 2023	Nil	Nil	N/A
Anthony Jackson CFO	100,000	0.10	March 23, 2022	Nil	Nil	N/A

Notes:

- (1) Effective January 25, 2016, the Company consolidated its capital on a 5 old common shares to 1 new common share basis.
- (2) “In-the-Money Options” means the excess of the market value of the Company’s shares on July 31, 2018 over the exercise price of the options. The market price for the Company’s common shares on July 31, 2018, was \$0.04.

### Incentive Plan Awards – Value Vested or Earned

During the Year The following table (presented in accordance with Form 51-102F6) sets forth details of the value vested or earned during the year ended July 31, 2018

<b>Name</b>	<b>Option-based awards – Value vested during the year<sup>(1)</sup> (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
Rudy de Jonge, CEO, President and Director	78,591	Nil	Nil
Anthony Jackson, CFO	Nil	Nil	Nil

Note:

- (1) All options granted to the Named Executive Officers vested on the date of grant and the exercise price of such options was equal to the closing price of the Company's shares as of the date of grant.

### Discussion of Incentive Plan Awards

Additional factors necessary to understand the information disclosed above include the terms of the Company's Plan.

### Stock Option Plan

The Company has a Rolling 10% Stock Option Plan".

### Pension Plan Benefits

The Company does not provide a defined benefit plan or a defined contribution plan for any of its executive officers, nor does it have a deferred compensation plan for any of its executive officers

### Termination and Change of Control Benefits

The Company and its subsidiaries have no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries or a change in responsibilities of the NEO following a change in control.

### DIRECTOR COMPENSATION

Other than compensation paid to the Named Executive Officers, and except as noted below, no compensation was paid to directors in their capacity as directors of the Company in their capacity as members of a committee of the Board or of a committee of the Board of Directors, or as consultants or experts, during the Company's most recently completed financial year.

The following table sets forth the details of compensation provided to the directors, other than the Named Executive Officers during the Company's most recently completed financial year:

**Director Compensation Table**

<b>Name</b>	<b>Fees Earned (\$)</b>	<b>Share-based Awards (\$)</b>	<b>Option-based Awards (\$)</b>	<b>Non-Equity Incentive Plan Compensation (\$)</b>	<b>Pension Value (\$)</b>	<b>All Other Compensation (\$)</b>	<b>Total (\$)</b>
John A. Greig	Nil	Nil	Nil	N/A	N/A	Nil	Nil
Kenneth Holmes	Nil	Nil	Nil	N/A	N/A	Nil	Nil
Dr. Kent Ausburn	64,750	Nil	Nil	N/A	N/A	Nil	64,750
Dr. Lawrence Dick	Nil	Nil	Nil	N/A	N/A	Nil	Nil
John George	Nil	Nil	Nil	N/A	N/A	Nil	Nil

**Discussion of Director Compensation Table**

The Company has not defined financial entitlements for directors. Directors of the Company are, however, eligible to participate in the Plan.

## Incentive Option-Based Awards for Directors

### Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth for each non-executive director all awards outstanding for the year ended July 31, 2018.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$) <sup>(1)</sup>	Option expiration date	Value of unexercised in-the-money options <sup>(2)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
John A. Greig	200,000 <sup>(1)</sup>	0.50 <sup>(1)</sup>	January 16, 2018	Nil	N/A	N/A
	400,000	0.10	March 23, 2022	Nil	N/A	N/A
	600,000	0.05	August 7, 2023	Nil	N/A	N/A
Kenneth Holmes	120,000 <sup>(1)</sup>	0.50 <sup>(1)</sup>	January 16, 2018	Nil	N/A	N/A
	200,000	0.05	August 7, 2023	Nil	N/A	N/A
Dr. Kent Ausburn	80,000 <sup>(1)</sup>	0.50 <sup>(1)</sup>	January 16, 2018	Nil	N/A	N/A
	300,000	0.10	March 23, 2022	Nil	N/A	N/A
	400,000	0.05	August 7, 2023	Nil	N/A	N/A
Jonathan George	400,000	0.05	August 7, 2023	Nil	N/A	N/A
Dr. Lawrence Dick	120,000 <sup>(1)</sup>	0.50 <sup>(1)</sup>	January 16, 2018	Nil	N/A	N/A

Notes:

- (1) Effective January 25, 2016, the Company consolidated its capital on a 5 old common share to 1 new common share basis.
- (2) “In-the-Money Options” means the excess of the market value of the Company’s shares on July 31, 2018 over the exercise price of the options. The market price for the Company’s common shares on July 31, 2018 was \$0.04.

### Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed fiscal year by each director of the Company (excluding directors who are otherwise Named Executive Officers):

#### Value Vested or Earned for Incentive Plan Awards during the Most Recently Completed Financial Year

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
John A. Greig	35,190	N/A	N/A
Kenneth Holmes	11,730	N/A	N/A
Dr. Kent Ausburn	23,460	N/A	N/A
Jonathan George	23,460	N/A	N/A
Dr. Lawrence Dick	Nil	N/A	N/A

Note:

- (1) All options granted to the directors vested on the date of grant and the exercise price of such options was equal to the closing price of the Company's shares as of the date of grant.

#### Discussion of Incentive Plan Awards for Directors

Additional factors necessary to understand the information disclosed above include the terms of the Plan. See "Statement of Executive Compensation — Discussion of Incentive Plan Awards — Stock Option Plan".

#### Securities Authorized For Issuance Under Equity Compensation Plans

The following table (presented in accordance with Form 51-102F5) sets forth all compensation plans under which equity securities of the Company are authorized for issuance as of July 31, 2018.



<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b> <b>(a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b> <b>(b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b> <b>(c)</b>
Equity compensation plans approved by the securityholders	73,997,038	0.10	4,649,489
Equity compensation plans not approved by the securityholders	Nil	Nil	Nil
<b>Total</b>	73,997,038	0.10	4,649,489