

LANEBURY GROWTH MANAGEMENT

(the "Company")

STATEMENT OF EXECUTIVE COMPENSATION – Venture Issuers

(financial year ended June 30, 2018 and June 30, 2017)

Dated December 27, 2018

The following information regarding executive compensation is presented in accordance with National Instrument *Form 51-102F6V - Statement of Executive Compensation – Venture Issuers* ("Form 51-102F6V"). The objective of this disclosure is to communicate the compensation the Corporation paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the two comparative financial years ended June 30, 2018 and June 30, 2017, and the decision-making process relating to compensation. Information contained in this Form 51-102F6V is as of June 30, 2018 unless otherwise indicated and all dollar amounts reference herein are in Canadian Dollars, unless stated otherwise.

General

For the purpose of this Form 51-102F6V:

"**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 Corporation or one of its subsidiaries for services provided or to be provided, directly or indirectly to the Corporation or any of its subsidiaries; and

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

- (a) each individual who served as CEO of the Corporation, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as CFO of the Corporation, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Corporation or any of its subsidiaries other than 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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO in two most recently completed financial years ended June 30, 2018:

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 (\$)
Lance Tracey, ⁽¹⁾ CEO & Director	2018	0	0	0	0	0	0
	2017	0	0	0	0	0	0
Laurie Baggio, ⁽²⁾ Director	2018	0	0	0	0	0	0
	2017	0	0	0	0	0	0
Sheri Rempel, ⁽³⁾ CFO & Director	2018	0	0	0	0	8,325 ⁽⁴⁾	8,325 ⁽⁴⁾
	2017	0	0	0	0	11,498 ⁽⁴⁾	11,498 ⁽⁴⁾
Gary Schroeder, ⁽⁵⁾ Director	2018	0	0	0	0	0	0
	2017	0	0	0	0	0	0
Mark Sampson, ⁽⁶⁾ Former Director	2018	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A

(1) Lance Tracey was appointed CEO and a director of the Corporation on November 30, 2015.

(2) Laurie Baggio was appointed a director of the Corporation on November 30, 2015.

(3) Sheri Rempel was appointed CFO and a director of the Corporation on November 1, 2015.

(4) Fees paid by the issuer to a corporation controlled by Sheri Rempel for CFO services.

(5) Gary Schroeder was appointed a director of the Corporation on January 19, 2017.

(6) Mark Sampson was appointed a director of the Corporation on November 30, 2015 and resigned on January 19, 2017.

Stock Options and Other Incentive Plans

The Corporation's Stock Option Plan dated for reference December 7, 2015 (the "**Plan**") is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Corporation, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Corporation and its subsidiaries or affiliates, options to purchase Shares.

The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Option Plan is administered by the directors of the Corporation. All options expire on a date not later than ten years after the date of grant of such option. There are currently no stock options outstanding under the Plan.

Employment, Consulting and Management Agreements

There are no employment, consulting or management agreements in place. Mr. Tracey was appointed as CEO on November 30, 2015 and does not currently receive compensation for this position. There are no change of control benefits in place.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Corporation's current size and stage of development. All tasks related to developing and monitoring the Corporation's approach to the compensation of the Corporation's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Corporation's 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 Corporation are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Corporation's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Corporation has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Plan. Management fees 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 Corporation intends to further develop these compensation components.

The management 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 Corporation, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The objectives of the Corporation's compensation policies and procedures are to align the interests of the Corporation's employees with the interests of the shareholders of the Corporation. Therefore, a significant portion of total compensation granted by the Corporation, being the grant of stock options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Corporation and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Corporation relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Corporation does not use a "peer group" to determine compensation.

Pension Plan Benefits

The Corporation does not have any pension plans that provide for payments or benefits to the NEOs or directors at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Corporation does not have a deferred compensation plan with respect to any NEO or director.

Benefits and Perquisites

The Corporation's NEOs do not receive any benefits or perquisites.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to the Corporation's current Plan, being the Corporation's only equity compensation plan in effect:

Equity Compensation Plan Information

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 securityholders	Nil	N/A	N/A
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	Nil	N/A	N/A