

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“**Company**” means Cannabix Technologies Inc.;

“**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 (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as chief executive officer (“**CEO**”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“**CFO**”) of the Company, 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 Company or any of its subsidiaries (if any) 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 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 Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, 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.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or any subsidiary of the Company, to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary of the Company for each of the two most recently completed financial years, other than stock options and other compensation securities:

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 (\$)
Ravinder Mlait Chief Executive Officer and Director ⁽¹⁾	2018	110,000	Nil	Nil	Nil	Nil	110,000
	2017	90,000	Nil	Nil	Nil	Nil	90,000
Bryan Loree Chief Financial Officer and Director ⁽²⁾	2018	92,000	Nil	Nil	Nil	Nil	92,000
	2017	72,000	Nil	Nil	Nil	Nil	72,000
Kulwant Malhi President and Director ⁽³⁾	2018	168,000	Nil	Nil	Nil	Nil	168,000
	2017	168,000	Nil	Nil	Nil	Nil	168,000
Raj Attariwala, Director ⁽⁴⁾	2018	92,000	Nil	Nil	Nil	Nil	92,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Thomas Clarke, Director ⁽⁵⁾	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

- (1) Ravinder Mlait was appointed as a director of the Company on April 5, 2011 and as President and Chief Executive Officer on the same date. On July 21, 2014 and subsequent to the year ended April 30, 2014, Ravinder Mlait resigned as President and Kulwant Malhi was appointed as President of the Company.
- (2) Bryan Loree was appointed a director of the Company on April 5, 2011 and as Chief Financial Officer on the same date.
- (3) Kulwant Malhi was appointed a director of the Company on June 30, 2014 and as President on the same date.
- (4) Raj Attariwala was appointed as a director of the Company on February 17, 2014.
- (5) Thomas Clarke was appointed as a director of the Company on March 4, 2013.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended April 30, 2018 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

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
Ravinder Mlait ⁽¹⁾ CEO	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil

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Bryan Loree ⁽²⁾ CFO	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
Kulwant Malhi ⁽³⁾ President	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
Raj Attariwala Director ⁽⁴⁾	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
Thomas Clarke Director ⁽⁵⁾	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil

- (1) As at April 30, 2018, Mr. Mlait held 600,000 stock options which stock options are exercisable at \$0.35 per share until expiry on May 12, 2021 and 500,000 stock options which stock options are exercisable at \$0.85 per share until January 24, 2022.
- (2) As at April 30, 2018, Mr. Loree held 205,000 stock options which stock options are exercisable at \$0.10 per share until expiry on April 3, 2019; 630,000 stock options which stock options are exercisable at \$0.125 per share until expiry on October 22, 2019; 600,000 stock options which stock options are exercisable at \$0.35 per share until expiry on May 12, 2021; and 500,000 stock options which stock options are exercisable at \$0.85 per share until January 24, 2022.
- (3) As at April 30, 2018, Mr. Malhi held 600,000 stock options which stock options are exercisable at \$0.35 per share until expiry on May 12, 2021 and 500,000 stock options which stock options are exercisable at \$0.85 per share until January 24, 2022.
- (4) As at April 30, 2018, Mr. Attariwala held 250,000 stock options which stock options are exercisable at \$0.125 per share until expiry on October 22, 2019; 300,000 stock options which stock options are exercisable at \$0.35 per share until expiry on May 12, 2021; and 300,000 stock options which stock options are exercisable at \$0.85 per share until January 24, 2022.
- (5) As at April 30, 2018, Mr. Clarke held 25,000 stock options which stock options are exercisable at \$0.85 per share until January 24, 2022.

Exercise of Compensation Securities by Directors and NEOs

Other than as set out below, no director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended April 30, 2018.

On December 4, 2017, the CEO of the Company, exercised 630,000 stock options of the Company at an exercise price of \$0.125.

On December 7, 2017, the President of the Company, exercised 630,000 stock options of the Company at an exercise price of \$0.125.

On December 4, 2017, Director, Thomas Clarke of the Company, exercised 50,000 stock options of the Company at an exercise price of \$0.10.

On December 4, 2017, Director, Thomas Clarke of the Company, exercised 20,000 stock options of the Company at an exercise price of \$0.125.

On December 4, 2017, Director, Thomas Clarke of the Company, exercised 20,000 stock options of the Company at an exercise price of \$0.35.

Stock Option Plans and Other Incentive Plans

The Option Plan is a “rolling” stock option plan, which makes a maximum of 10% of the issued and outstanding Common Shares available for issuance thereunder. The policies of the Exchange require that a rolling plan such as the Option Plan be approved by the Shareholders on an annual basis.

The purpose of the Option Plan is to provide directors, officers and key employees of, and certain other persons who provide services to, the Company with an opportunity to purchase Common Shares of the Company at a specific price, and subsequently benefit from any appreciation in the value of the Common Shares. This provides an incentive for such persons to contribute to the future success of the Company and enhances the ability of the Company to attract and retain skilled and motivated individuals, thereby increasing the value of the Common Shares for the benefit of all Shareholders.

The exercise price of stock options granted under the Option Plan will be determined by the Board and will be priced in accordance with the policies of the Exchange, and will not be less than the closing price of the Common Shares on the Exchange on the date prior to the date of grant less any allowable discounts. All options granted under the Option Plan will have a maximum term of five years.

The Option Plan provides that it is solely within the discretion of the Board of Directors to determine who should receive options and how many they should receive. The Board may issue a majority of the options to insiders of the Company. However, the Option Plan provides that in no case will the Option Plan or any existing share compensation arrangement of the Company result, at any time, in the issuance to any option holder, within a one-year period, of a number of Common Shares exceeding 5% of the Company’s issued and outstanding Common Share capital.

A copy of the Company’s incentive stock option plan is available under the Company’s profile on SEDAR at www.sedar.com.

Employment, Consulting and Management Agreements

Other than as disclosed below, the Company or any subsidiary thereof has not entered into any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

On February 20, 2013, the Company entered into employment agreements with two NEOs (Bryan Loree and Ravinder Mlait). Subsequently on June 15, 2014, the Company entered into consulting agreements with Bryan Loree and Ravinder Mlait which superseded the prior employment agreements. On June 15, 2014, the Company entered into a consulting agreement with NEO, Kulwant Malhi. The three consulting agreements provide that in the event of position changes for any reason, or if there is a change of control, the Company will pay the NEO a minimum of eighteen months’ salary if any such change happens. In event of termination, the Company will pay the consultant four month’s salary for each year that the consultant has been a consultant to the Company, with a minimum of twelve months’ salary payable for any termination before the third anniversary of the commencement of the agreements.

Oversight and Description of Director and NEO Compensation

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.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company'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 Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

Pension Plan Benefits

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

Defined Benefits Plans

The Company does not have a pension plan that provide for payments or benefits at, following, or in connection with retirement, excluding defined contribution plans.

Defined Contribution Plans

The Company does not have a pension plan that provides for payments or benefits at, following or in connection with retirement, excluding defined benefit plans.

Deferred Compensation Plans

The Company does not have any deferred compensation plan with respect to any NEO.