

Cannabix Technologies Inc.
STATEMENT OF EXECUTIVE COMPENSATION
Form 51-102F6V

General

For the purpose of this Statement of Executive Compensation:

“**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 Cannabix Technologies Inc. (“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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be a 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 direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof 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 thereof for each of the two most recently completed financial years, other than stock options and other compensation securities:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Ravinder Mlait Chief Executive Officer and Director ⁽²⁾	2024	168,000	Nil	Nil	Nil	Nil	168,000
	2023	168,000	Nil	Nil	Nil	Nil	168,000
Bryan Loree Chief Financial Officer and Director ⁽³⁾	2024	150,000	Nil	Nil	Nil	Nil	150,000
	2023	150,000	Nil	Nil	Nil	Nil	150,000
Kulwant Malhi President and Director ⁽⁴⁾	2024	90,000	Nil	Nil	Nil	242,500	332,500
	2023	161,500	Nil	Nil	Nil	Nil	161,500

(1) “Perquisites” include perquisites provided to a NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director’s total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director’s salary for the financial year if the NEO or director’s total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director’s total salary for the financial year is \$500,000 or greater.

(2) Ravinder Mlait was appointed as CEO and director of the Company on April 5, 2011.

(3) Bryan Loree was appointed as CFO and director of the Company on April 5, 2011.

(4) Kulwant Malhi was appointed a director and President of the Company on June 30, 2014. Kulwant Malhi resigned as director and President on March 18, 2024.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each director and NEO by the Company in the most recently completed financial year for services provided or to be provided, directly or indirectly to the Company:

Name and Position	Type of compensation security	No. of compensation securities, number of underlying securities, and percentage of class ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ ⁽⁷⁾	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 Chief Executive Officer and Director ⁽¹⁾	Options	625,000	April 2, 2024	0.25	0.22	0.41	April 2, 2029
	Options	675,000	October 3, 2023	0.35	0.295	0.41	October 3, 2028
Bryan Loree Chief Financial Officer and Director ⁽²⁾	Options	625,000	April 2, 2024	0.25	0.22	0.41	April 2, 2029
	Options	675,000	October 3, 2023	0.35	0.295	0.41	October 3, 2028
Kulwant Malhi President and Director ⁽³⁾ ⁽⁸⁾	Options	175,000	October 3, 2023	0.35	0.295	0.41	March 18, 2024

- (1) Ravinder Mlait was appointed as a director of the Company on April 5, 2011 and Chief Executive Officer of the Company on the same date.
- (2) Bryan Loree was appointed as a director of the Company on April 5, 2011 and as Chief Financial Officer of the Company on the same date.
- (3) On June 15, 2014 Kulwant Malhi was appointed as President of the Company. Mr. Malhi resigned as Director and President on March 18, 2024.
- (4) The total amount of compensation securities, and underlying securities, held by each named executive officer or director on the last day of the most recently completed financial year end;
- (5) No compensation securities have been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year, including the original and modified terms, the effective date, the reason for the modification, and the name of the holder;
- (6) There are no vesting provisions of the compensation securities;
- (7) There are no restrictions or conditions for converting, exercising or exchanging the compensation securities.
- (8) Options have been cancelled as of March 18, 2024.

Exercise of Stock Options

No compensation securities were exercised by a director or NEO during the Company's most recently completed financial year ended April 30, 2024.

Stock Option Plans and Other Incentive Plans

On May 1, 2024, the Board adopted the 2024 Restricted Share Unit Plan (the "**RSU Plan**") and the 2024 Stock Option Plan (the "**Stock Option Plan**", and together, the "**Plans**"). The Plans were ratified by shareholders on June 18, 2024.

The purpose of the Plans is to attract, retain and motivate key individuals. Awards (as defined in the Plans) may be granted under the Plans to directors, officers, key employees and consultants of the Company, as determined by the Board. The maximum number of Common Shares available for issuance under the RSU Plan in respect of restricted share units ("**RSUs**") shall not exceed 5% of the issued and outstanding number of Common Shares, from time to time. The maximum number of Common Shares available for issuance under the Stock Option Plan in respect of Stock Options ("**Options**") shall not exceed 15% of the issued and outstanding number of Common Shares, from time to time.

The Option Plan is a "rolling" stock option plan, which makes a maximum of 15% 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 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 approved RSU Plan and incentive Stock Option Plan can be found in the Company's information circular dated May 10, 2024, schedules B and C, available under the Company's profile on SEDAR at www.sedar.com.

External Management Companies

The Company has not engaged the services of an external management company to provide executive management services to the Company, directly or indirectly.

Employment, Consulting and Management Agreements

Agreement with Ravinder Mlait

Ravinder Mlait is the CEO and a director of the Company. Pursuant to a consulting agreement dated June 15, 2014, Mr. Mlait provides management services in consideration for annual compensation of \$168,000, payable monthly. In the event that the Company terminates the agreement for any reason, the Company, in addition to any consulting compensation payable, must pay Mr. Mlait four months' consulting fees for each year that he has been a consultant to the Company. In the event that Mr. Mlait's position changes from CEO for any reason, or if there is a change of control of the Company, the Company will pay Mr. Mlait a minimum of 18 months' consulting fees upon such event.

Agreement with Bryan Loree

Bryan Loree is the CFO and a director of the Company. Pursuant to a consulting agreement dated June 15, 2014, Mr. Loree provides management services in consideration for annual compensation of \$150,000, payable monthly. In the event that the Company terminates the agreement for any reason, the Company, in addition to any consulting compensation payable, must pay Mr. Loree four months' consulting fees for each year that he has been a consultant to the Company. In the event that Mr. Loree's position changes from CFO for any reason, or if there is a change of control of the Company, the Company will pay Mr. Loree a minimum of 18 months' consulting fees upon such event.

Agreement with Kulwant Malhi

Kulwant Malhi was the President and a former director of the Company during the year ended December 31, 2023. Mr. Malhi resigned from such positions on March 18, 2024. During the year ended December 31, 2023, Mr. Malhi provided services as an independent contractor through his wholly-owned management company Bullrun Capital Inc. in consideration for monthly compensation of \$7,500 per month.

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 Awards.

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.

Compensation Discussion and Analysis

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 decision relating to them, as applicable, in accordance with the 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. The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be 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 a participant.

Given the Company's current stage of development, the implications of the risks associated with the Company's compensation policies and practices have not been considered by the Board. Under the Company's compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

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.