

Marcelin O'Neill Former CEO, CFO, President and Corporate Secretary ⁽³⁾	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	92,000 Nil	92,000 Nil
Carlos Cervantes, former CEO ⁽⁴⁾	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Kelly Pladson, former CFO ⁽⁵⁾	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- (1) Joel Dumaresq was appointed CEO of the Company on February 1, 2018.
- (2) Eugene Beukman was appointed CFO and Corporate Secretary of the Company on February 1, 2018.
- (3) Marcelin O'Neill served as CEO and President from January 17, 2017 to February 1, 2018 and as CFO and Corporate Secretary from March 2, 2017 to February 1, 2018.
- (4) Carlos Cervantes served as CEO of the Company from January 30, 2015 to January 17, 2017.
- (5) Kelly Pladson served as CFO from October 26, 2015 to January 17, 2017.

Narrative Discussion

The compensation of the executive officers is determined by the Board. The Board evaluates individual executive performance with the goal of setting compensation at levels that they believe are comparable with executives in other companies of similar size and stage of development operating in the same industry. In connection with setting appropriate levels of compensation the Board bases its decisions on general business and industry knowledge and experience and publicly available information of comparable companies while also taking into account the Company's relative performance and short term and strategic objectives, and to continuing to provide executives with compensation that is in accordance with existing market standards generally and competitive within the same industry. The Company was inactive during the financial years ended November 30, 2017 and November 30, 2016, and accordingly no compensation was granted to the Company's executive officers during the financial year then ended.

Assessment of Individual Performance

The Company bases compensation for the Company's executive officers on the time of service with the Company, responsibilities of each officer and their duties in that position, as well as on the performance of each officer. The Company believes that stock options can create a strong incentive to the performance of each officer and is intended to recognize extra contributions and achievements towards the goals of the Company.

Elements of Compensation

The Company's plan is to pay its executives a compensation package that is competitive with those of other executive officers in similar companies. The Company believes that a competitive compensation package is necessary to attract, and retain talented and experienced executives, and can motivate and reward executives for their overall performance. The Company's executive compensation is comprised of three elements:

- base salaries or compensation, which are set at levels which are competitive with the base salaries or compensation paid by companies of a comparable size within the same industry and with operations at approximately the same stage of development, thereby enabling the Company to compete for and retain executives essential to the Company's success;
- bonuses, which are considered from time to time, based on individual and corporate performance criteria; and
- share ownership opportunities through a stock option plan which provides additional incentive and aligns the interests of executive officers with the longer term interests of Shareholders.

Base Salary

Base salary is the principal component of an executive officer's compensation package. The Board also considers an executive officer's performance and levels of responsibility and importance to the Company. The Company does not currently have any management agreements, employment agreements, plans or arrangements in respect of compensation with its NEOs, directors, employees, and consultants.

Bonuses

The Board reviews on a discretionary basis bonuses to be paid by the Company to its NEOs in each financial year. The CEO recommends bonuses to be paid by the Company to other eligible employees and consultants. During the fiscal

years ended November 30, 2017 and November 30, 2016, no bonuses were paid by the Company to its executives.

Equity Participation through Stock Option Plans

The stock option component of the Company's executive compensation program is intended to encourage and reward outstanding performance over the short and long terms, and to align the interests of the executives with those of the Company's shareholders. Options are awarded by the Board, which bases its decisions upon the level of responsibility and contribution of the individuals towards the Company's goals and objectives. The Board also takes into consideration the amount and terms of outstanding stock options in determining its recommendations regarding the options to be granted during any fiscal year.

The stock option component of executive compensation acts as an incentive for the executives to work to enhance the Company's value over the long term, and to remain with the Company.

The Board is of the view that the Company's compensation structure appropriately takes into account the factors relevant to the technology industry, the Company's performance within that industry, and the individual contributions to the Company's performance made by its executives.

Option-based awards

Please see "Equity Participation through Stock Option Plans" above for details of the process used by the Company in granting option-based awards to NEOs.

The stock option grants to directors, officers, other employees and consultants are determined by an assessment of the individual's current and expected future performance, level of responsibilities, importance of the position held, contribution to the Company and previous option grants and exercise prices including:

- the remuneration paid to the individual as at the grant date in relation to the total remuneration payable by the Company to all of its directors, officers, employees and consultants as at the grant date;
- the length of time that each individual has been employed or engaged by the Company; and
- the quality of work performed by such director, officer, employee or consultant.

DIRECTOR COMPENSATION

The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company or its subsidiaries for their services in their capacity as directors. The directors of the Company may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. Directors are also eligible to receive incentive stock options to purchase common shares of the Company under the Company's stock option plan.

From the inception of the Company to the date of this Statement of Executive Compensation, no compensation was paid to any director of the Company who was not also an executive officer of the Company.

The following table shows the compensation provided to non-executive directors for the fiscal years ended November 30, 2017 and November 30, 2016. Please see "NEO Compensation Table" above for details of compensation paid by the Company to those directors who are also NEOs:

Name	Fiscal Year Ended	Fees Earned (\$)	Share-based awards (\$)	Option-based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Amrinder Bhandal ⁽¹⁾	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ann-marie Cederholm ⁽²⁾	2017	3,000	Nil	Nil	Nil	Nil	Nil	3,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Cherry ⁽³⁾	2017	3,000	Nil	Nil	Nil	Nil	Nil	3,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Amrinder Bhandal served as a Director of the Company from January 30, 2015 to January 17, 2017.

(2) Ann-marie Cederholm served as a Director of the Company from January 17, 2017 to February 1, 2018.

(3) Christopher Cherry served as a Director of the Company from January 17, 2017 to March 2, 2017

EXTERNAL MANAGEMENT COMPANIES

The Company did not engage or enter any agreements with any external management companies during the fiscal year ended November 30, 2017.

COMPENSATION SECURITIES

Equity Compensation Plan Information

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, as at the end of the most recently completed financial year:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by the securityholders	Nil	Nil	199,520 ⁽¹⁾
Equity compensation plans not approved by the securityholders	Nil	Nil	Nil
Total	Nil	Nil	Nil

Notes:

(1) Based on the number of Common shares issued and outstanding on April 12, 2017, the date the shareholders of the Company approved the 20% rolling stock option plan.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO during the fiscal year ended November 30, 2017.

STOCK OPTION PLANS AND OTHER INCENTIVE PLANS

The Board of Directors of the Company adopted a stock option plan on March 1, 2017 and confirmed the plan on April 12, 2017 at the Company's Annual General Meeting (the "**Stock Option Plan**") where disinterested shareholders approved same. The Stock Option Plan stipulates that the maximum aggregate number of Common shares that may be reserved for issuance under the Stock Option Plan at any point in time is 20% of the outstanding shares at the time Common shares are reserved for issuance.

The Stock Option Plan is administered by the Board of Directors and provides for grants of options to directors, executive officers, employees of and consultants to the Company at the discretion of the Board. The term of any options granted under the Stock Option Plan is fixed by the Board of Directors and may not exceed ten (10) years. The exercise price of options granted under the Stock Option Plan will be determined by the Board of Directors, but the exercise price must not be less than the lowest price permitted by the Canadian Securities Exchange. Any options granted pursuant to the Stock Option Plan will terminate at the end of the period of time (to be determined in each instance by the Board of Directors at the time of grant, such period of time to not be in excess of one year after the option holder ceasing to act as a director, executive officer, employee or consultant of the Company or any of its affiliates, unless such cessation is on account of death, disability or termination of employment with cause). If such cessation is on account of disability or death, the options terminate on the first anniversary of such cessation, and if it is on account of termination of employment with cause, the options terminate immediately. The Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Company's shares. The Board of Directors of the Company may, at its discretion at the time of any grant, impose a schedule over which period of time the option will vest and become exercisable by the optionee.

Subject to the approval of any stock exchange on which the Company's securities are listed, the Board of Directors may terminate, suspend or amend the terms of the Stock Option Plan, provided that the Board of Directors may not do any of the following without obtaining, within twelve (12) months either before or after the Board of Directors adoption of a resolution

authorizing such action, shareholder approval, and, where required, disinterested shareholder approval, or by the written consent of the holders of a majority of the outstanding securities of the Company entitled to vote:

1. increase the aggregate number of common shares which may be issued under the Stock Option Plan;
2. materially modify the requirements as to the eligibility for participation in the Stock Option Plan which would have the potential of broadening or increasing Insider participation;
3. add any form of financial assistance or any amendment to a financial assistance provision which is more favourable to participants under the Stock Option Plan;
4. add a cashless exercise feature, payable in cash or securities, which does not provide for a full deduction of the number of underlying securities from the Stock Option Plan reserve; and
5. materially increase the benefits accruing to participants under the Stock Option Plan.

However, the Board may amend the terms of the Stock Option Plan to comply with the requirements of any applicable regulatory authority without obtaining shareholder approval, including:

1. amendments to the Stock Option Plan of a housekeeping nature;
2. a change to the vesting provisions of a security or the Stock Option Plan; and
3. a change to the termination provisions of a security or the Stock Option Plan which does not entail an extension beyond the original expiry date.

Incentive Plan Awards – NEOs and Directors

Outstanding Share-Based Awards and Option-Based Awards

The Company did not grant incentive stock options to any of its NEOs or directors during the most recent fiscal year ended November 30, 2017. The Company does not have any share-based award plans for its NEOs or directors.

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
<i>This is not applicable to the Company</i>							

Termination and Change of Control Benefits

The Company has not entered into any other contract, agreement, plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement a change in control of the Company or a change in an NEOs responsibilities.

Indebtedness of Directors and Executive Officers

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the last completed financial year of the Company.

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

Interest of Certain Persons or Companies in Matters to be Acted Upon

No director or executive officer of the Company or any proposed nominee of Management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the confirmation of the Stock Option Plan.

Interest of Informed Persons in Material Transactions

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the Company's last completed financial year, the proposed nominees for election to the board of directors of the Company, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

Except as disclosed herein, since the commencement of the last completed financial year, no "informed person" has had any material interest, direct or indirect, in any transaction or any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries. "Informed Person" means: (a) a director or executive officer of the Company; (b) a director or officer of a person or company that is itself an informed person or subsidiary of the Company; or (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying more than 20% of the voting rights attached to all outstanding voting securities of the Company.

The directors and officers of the Company have an interest in the resolution concerning the election of directors, the ratification and confirmation of all previous acts of the directors, and the approval of the Stock Option Plan. For more information please refer to the section entitled "*Particulars of Matters to be Acted Upon*".

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

Management functions of the Company are, and since the beginning of the recently completed financial year have been, performed by the directors and senior officers of the Company, or private companies controlled by such directors or officers, and are not to any substantial degree performed by any other person or Company.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The Board does not have a compensation committee or a formal procedure with respect to determining compensation for its personnel. These functions are currently performed by the Board as a whole; however, this policy may be reviewed in the future depending on the circumstances of the Company.

The Board periodically reviews the compensation paid to the Company's officers, directors, and key employees, ensuring that such compensation realistically reflects the responsibilities of such positions and based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in same industry in North America, and the Company's current position as a venture company.

PENSION DISCLOSURE

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.