

1014379 B.C. LTD.
(the “Company”)

Form 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION
(for the year ended December 31, 2018)

The following information is presented in accordance with National Instrument Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* of the Company for the financial year ended **December 31, 2018**. All amounts represented in this form are in Canadian dollars unless stated otherwise.

GENERAL

“**company**” or “**companies**” (other than the “Company” as defined above) includes other types of business organizations such as partnerships, trusts, controlled business entities and other unincorporated business entities;

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

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the 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), for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not 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;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR & NAMED EXECUTIVE OFFICER COMPENSATION

Named Executive Officers

During the financial year ended December 31, 2018, the Company had one NEO, being Anthony Jackson, former Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and director of the Company. Anthony Jackson resigned as CEO, CFO and director on July 9, 2019.

Summary Compensation Table

Set out below is a summary of compensation paid during the Company’s two most recently completed financial year to the Company’s NEOs and directors:

Table of compensation excluding compensation securities							
Name and position	Year Ended April 30	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Anthony Jackson Former CEO, CFO & Director	2018	63,000	Nil	Nil	Nil	Nil	63,000
	2017	60,000	Nil	Nil	Nil	Nil	60,000

Narrative Discussion

In the table above, all amounts of compensation were paid to directors in their capacity as directors of the Company or its subsidiaries, in their capacity as members of a committee of the board of directors of the Company or its subsidiaries, or as consultants or experts, during the Company’s most recently completed financial year.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

There were no compensation securities granted to or exercised by a director or NEO of the Company during the financial year ended December 31, 2018.

STOCK OPTION PLANS AND OTHER INCENTIVE PLANS

The only equity compensation plan which the Company has in place is the existing stock option plan (the “**Option Plan**”). The Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continued association with the Company. The Option Plan is administered by the board of directors of the Company (the “**Board**”) and provides that options will be issued to directors, officers, employees, consultants and other personnel of the Company. The Option Plan also provides that the number of common shares issuable under the Option Plan, may not exceed 10% of the issued and outstanding common shares of the Company at any time. All options granted under the Option Plan expire on a date not later than five years after the date of grant of such option, and are exercisable at an exercise price set by the Board in its sole discretion which price may not be less than the Discounted Market Price (as defined in the Option Plan).

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

Partum Advisory Services Corp. (“**Partum**”), is a private company wholly-owned by Eugene Beukman, CEO, President and director of the Company. On August 1, 2019, the Company entered into a management agreement (the “**Management Contract**”) with Partum of Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, pursuant to which Partum will provide management and administrative services to the Company in accordance with the terms of the Management Contract for a monthly fee of \$5,000 plus applicable taxes and reimbursement of all out-of-pocket expenses incurred on behalf of the Company.

The Management Contract is for an initial term of twelve (12) months, to be automatically renewed for further twelve (12) month periods unless ninety (90) days’ notice of non-renewal has been given. The Management Contract can be terminated by either party on ninety (90) days’ written notice. It can also be terminated by the Company for cause without prior notice or upon the mutual consent in writing of both parties.

Mr. Beukman is a director of Partum and is also a current director of the Company.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Compensation Discussion & Analysis

The NEOs are not compensated for their services as executive officers of the Company however they may be granted incentive stock options from time to time. The Company grants incentive stock options for the purposes of assisting the Company in compensating, attracting, retaining and motivating its NEOs.

As the Company does not currently have a compensation committee, the Board has the responsibility to administer compensation policies related to executive management of the Company, including option based awards. The Board recognizes in the future it may need to provide a total compensation package that will attract and retain qualified and experienced

executives as well as align the compensation of each executive's level of responsibility. However, at the Company's present stage of development, such a package is not necessary.

Option-Based Awards

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Company's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating the officers, directors, employees and consultants of the Company and to closely align the personal interest of such persons to the interest of the shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted is generally determined by the market price at the time of grant.

PENSION DISCLOSURE

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