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**FORM 51-102F6V**  
**STATEMENT OF EXECUTIVE COMPENSATION**

**Named Executive Officers**

For the purposes of this Statement of Executive Compensation, a Named Executive Officer (“NEO”) of the Corporation means each of the following individuals:

- (a) a chief executive officer (“CEO”) of the Corporation during the most recently completed financial year;
- (b) a chief financial officer (“CFO”) of the Corporation during the most recently completed financial year; and
- (c) each of the Corporation’s three most highly compensated executive officers, or individuals acting in a similar capacity, other than the CEO and CFO, during the most recently completed financial year if their individual total compensation was more than \$150,000 for that financial year.

Based on the foregoing definition, during the last completed fiscal year of the Corporation, the Corporation had four NEOs, namely, Guy La Torre, current CEO, Michael Sadhra, CFO, Kal Malhi, President and Michael Costanzo, former CEO.

**Compensation Discussion and Analysis**

The Corporation does not have a compensation committee or a formal compensation policy and relies solely on the Board of Directors (the “Board”) to determine NEO compensation. In determining compensation, the Board considers industry standards and its financial situation but does not currently have any formal objectives or criteria. The performance of each NEO is informally monitored by the Board, who keep in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

The duties and responsibilities of the NEOs are typical of those of a business entity of the Corporation’s size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Corporation, providing leadership and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

The Board is also responsible for recommending compensation for the directors and granting stock options to the directors, NEOs and employees of, and consultants to, the Corporation pursuant to the Corporation’s Stock Option Plan (defined below).

*Compensation Components*

Compensation paid to the Corporation’s NEOs consists of a base salary in the form of cash compensation, and long term incentive stock options. No specific formula is used to assign a specific weighting to these

components. Instead, the Board considers the Corporation's performance and assigns compensation based on this assessment.

In establishing compensation levels, the Board also relies on the experience of its members as officers and directors of other companies in similar lines of business as the Corporation. The purpose of this comparison to similar companies is to: (1) understand the competitiveness of current pay levels for each executive position relative to companies with similar business characteristics; (2) identify and understand any gaps that may exist between actual compensation levels and market compensation levels; and (3) establish a basis for developing salary adjustments and long-term incentive awards for the Board to consider and approve.

#### *Base Salary*

In establishing the base salary for NEOs, the Board considers the NEO's performance, level of expertise, responsibilities, length of service to the Corporation and comparable levels of remuneration paid to executives of other companies of comparable size and development. The financial and other resources of the Corporation are also considered since capital management is critical to the Corporation as a successful generator of business using Shareholders' funds. Using this information, together with budgetary guidelines the Board determines and sets the base salaries of the CEO, CFO and other NEOs.

The Board did not recommend and the Corporation did not increase base salaries during the fiscal year ending August 31, 2016, nor has it increased base salaries since August 31, 2016.

#### *Long Term Compensation*

Long term compensation is paid in the form of granting of stock options. The Board established the Option Plan to encourage share ownership and entrepreneurship on the part of the directors, management and employees. The Board believes that the Option Plan aligns the interests of the NEOs with the interests of Shareholders by linking a component of compensation to the longer term performance of the Shares.

All options granted to NEOs are approved by the Board. In monitoring stock option grants, the Board takes into account the level of options granted by comparable companies for similar levels of responsibility and considers each NEO based on reports received from management, its own observations on individual performance (where possible) and its assessment of individual contributions to Shareholder value.

In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

- the exercise price for each option granted;
- the date on which each option is granted;
- the vesting terms for each stock option; and
- the other material terms and conditions of each stock option grant.

The Board makes these determinations subject to and in accordance with the provision of the Option Plan.

### Compensation Risks

Neither the Board nor any committee of the Board considered the implications of the risks associated with the Corporation's compensation program during the most recently completed financial year. All of the Corporation's option-based awards for the benefit of executive officers were fully discretionary.

### Hedging by Named Executive Officers or Directors

The Corporation has no policy with respect to NEOs or directors purchasing financial instruments, including, for greater certainty, 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.

### Director and NEO Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Corporation to each NEO and director, in any capacity, for its most recently completed financial year. No amounts are shown for the fiscal year ended August 31, 2015 as the Corporation did not become a reporting issuer until February 1, 2016, when the Corporation began trading on the Canadian Securities Exchange (the "CSE").

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 (\$)
Guy La Torre CEO <sup>(1)</sup> , Director	2016	45,261	0	0	0	0	45,261
Michael Sadhra CFO, Director	2016	45,309	0	0	0	0	45,309
Michael Costanzo Chief Technology Officer, Former CEO <sup>(1)</sup>	2016	112,684	0	0	0	0	112,682
Kal Malhi President, Director	2016	201,237	0	0	0	0	201,237
Raj Attariwala Director	2016	15,928	0	0	0	0	15,928
David Levine Director	2016	0	0	0	0	0	0

**Note:**

- (1) Mr. La Torre was appointed CEO of the Company on June 20, 2016 in place of Mr. Costanzo who resigned. Mr. Costanzo was appointed Chief Technology Officer on the same date.

## Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, to the Company as at August 31, 2016.

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 (mm/dd/yyyy)	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
<b>Guy La Torre</b> CEO <sup>(1)</sup> , Director	Stock Option	250,000 / 100%	08/30/2016	0.25	0.25	0.25	08/30/2021
<b>Michael Sadhra</b> CFO, Director	Stock Option	400,000 / 10.67%	02/01/2016	0.25	N/A <sup>(3)</sup>	\$0.25	02/01/2021
<b>Kal Malhi</b> President, Director	Stock Option	975,000 / 26.0%	02/01/2016	0.25	N/A <sup>(3)</sup>	\$0.25	02/01/2021
<b>Michael Costanzo</b> Chief Technology Officer <sup>(2)</sup> Former CEO and Former Director	Stock Option	250,000 / 6.67%	02/01/2016	0.25	N/A <sup>(3)</sup>	0.25	02/01/2021
<b>Raj Attariwala</b> Director	Stock Option	250,000 / 6.67%	02/01/2016	0.25	N/A <sup>(3)</sup>	0.25	02/01/2021
<b>David Levine</b> Director	Stock Option	400,000 / 10.67%	02/01/2016	0.25	N/A <sup>(3)</sup>	0.25	02/01/2021

Notes:

- (1) Mr. La Torre was appointed CEO of the Corporation on June 20, 2016.
- (2) Mr. Costanzo resigned as CEO and Director of the Corporation on June 20, 2016 and was then appointed Chief Technology Officer.
- (3) The Corporation's Shares commenced trading on the CSE on February 1, 2016.

### Exercise of Stock Options

During the financial year ended August 31, 2016 there was no exercise of any compensation securities by any NEO or director of the Corporation.

### Stock Option Plans and Other Incentive Plans

The Board and the shareholders of the Corporation adopted a stock option plan (the "**Option Plan**") on September 11, 2015, by consent resolutions, pursuant to which the Board may grant options (the "**Options**") to purchase Shares to NEOs, directors and employees of the Corporation or affiliated corporations and to consultants retained by the Corporation.

The purpose of the Option Plan is to attract, retain, and motivate NEOs, directors, employees and other service providers by providing them with the opportunity, through options, to acquire an interest in the Corporation and benefit from the Corporation's growth. Under the Option Plan, the maximum

number of Shares reserved for issuance, including Options currently outstanding, is equal to 10% of the issued and outstanding Shares from time to time (the “10% Maximum”). The rolling 10% Maximum is an “evergreen” provision, meaning that, following the exercise, termination, cancellation or expiration of any Options, a number of Shares equivalent to the number of Options so exercised, terminated, cancelled or expired would become available for reserve for issuance in respect of future Option grants.

The number of Shares which may be the subject of Options on a yearly basis to any one person cannot exceed 5% of the number of issued and outstanding Shares at the time of the grant. Options may be granted to any employee, officer, director, consultant, affiliate or subsidiary of the Corporation exercisable at a price which is not less than the market price of Shares on the date of the grant. The directors of the Corporation may, by resolution, determine the time period during which any Option may be exercised (the “Exercise Period”), provided that the Exercise Period does not contravene any rule or regulation of such exchange on which the Shares may be listed. All Options will terminate on the earliest to occur of: (a) the expiry of their term; (b) the date of termination of an optionee’s employment, office or position as director, if terminated for just cause; (c) 90 days (or such other period of time as permitted by any rule or regulation of such exchange on which the Shares may be listed) following the date of termination of an optionee’s position as a director or NEO, if terminated for any reason other than the optionee’s disability or death; and (d) 30 days following the date of termination of an optionee’s position as a consultant engaged in investor relations activities, if terminated for any reason other than the optionee’s disability, death, or just cause.

Options are non-assignable and non-transferable and are subject to early termination in the event of the death of a participant or in the event a participant ceases to be a NEO, director, employee, consultant, affiliate, or subsidiary of the Corporation, as the case may be. Subject to the foregoing restrictions, and certain other restrictions set out in the Option Plan, the Board is authorized to provide for the granting of Options and the exercise and method of exercise of options granted under the Option Plan.

### **Employment and Consulting Agreements**

(i) *Guy La Torre*

(ii) The Corporation entered into an Executive Employment Agreement (the “La Torre Agreement”) dated July 1, 2016 with Guy La Torre whereby he was retained to act as the Corporation’s CEO. The La Torre Agreement provides for the remuneration of Mr. La Torre at the rate of US\$8,000 per month (the “Base Fee”). The Corporation may terminate the La Torre Agreement without any notice or any payment in lieu of notice for just cause. Mr. La Torre may terminate the La Torre Agreement for any reason by providing one month’s notice in writing to the Corporation. The Corporation may waive or abridge any notice period specified in such notice, in its absolute discretion. In the event the La Torre Agreement is terminated by the Corporation other than for just cause or is terminated by Mr. La Torre for good reason, then the Corporation will pay Mr. La Torre an amount equal to the Base Fee in effect at the date of termination for each complete year of service completed by Mr. La Torre.

(iii) In addition to the remuneration payable under the La Torre Agreement, the Corporation may grant stock options to Mr. La Torre.

(iv) *Michael Costanza*

(v) The Corporation entered into a Management Agreement (the “Costanza Agreement”) dated August 15, 2015 with Michael Costanza, the former CEO of the Corporation. The Costanza Agreement provided for the remuneration of Mr. Costanza at the rate of US \$6,700 per month. Additionally, the Corporation also paid a monthly payment of US\$374.74 per month to Mr. Costanza for health and

insurance benefit coverage. Mr. Costanza resigned as CEO of the Corporation on June 20, 2016 at which time the Costanza Agreement was terminated.

### **Oversight and Description of Director Compensation**

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers Option grants to directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long term incentive plans, share compensation plans or any other such benefit programs for directors.

### **Pension Plan Benefits**

The Corporation does not have a pension plan or deferred compensation plan.

### **Termination and Change of Control Benefits**

Other than described above under '*Summary Compensation Table – Employment and Consulting Agreements*', the Corporation has not provided or agreed to provide any compensation to any NEOs as a result of a change of control of the Corporation, its subsidiaries or affiliates.