

EXEBLOCK TECHNOLOGY CORPORATION
(the "Company")

STOCK OPTION PLAN

1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for Directors, officers, employees, and Consultants, (as such terms are defined below) of the Company and its subsidiaries (collectively, "**Eligible Persons**"), to be known as the "Stock Option Plan" (the "**Plan**"). The purpose of the Plan is to give to Eligible Persons, as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals options.

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

- 2.1. "**Associate**" has the meaning ascribed thereto in the Securities Act.
- 2.2. "**Board**" means the Board of Directors of the Company.
- 2.3. "**Change of Control**" means the acquisition by any person or by any person and all Joint Actors, whether directly or indirectly, of voting securities (as defined in the Securities Act) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of the Company.
- 2.4. "**Company**" means eXeBlock Technology Corp. and its successors.
- 2.5. "**Consultant**" means a person providing consulting services to the Company or any of its subsidiaries.
- 2.6. "**Consultant Corporation**" means for an individual Consultant, a corporation or partnership of which the individual is an employee, shareholder or partner.
- 2.7. "**CSE Policies**" means the policies included in the Canadian Securities Exchange Listing Policies and Forms and "CSE Policy" means any one of them.
- 2.8. "**Director**" means a director of the Company or any of its subsidiaries.
- 2.9. "**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:
 - i. being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
 - ii. acting as a director or officer of the Company or its subsidiaries.
- 2.10. "**Eligible Persons**" has the meaning given to that term in section 1 hereof.
- 2.11. "**Exchange**" means the Canadian Securities Exchange and, if applicable, any other stock exchange on which the Shares are listed.

- 2.12. "**Expiry Date**" means the date set by the Board under subsection 3.1 of the Plan, as the last date on which an Option may be exercised.
- 2.13. "**Grant Date**" means the date specified in the Option Agreement as the date on which an Option is granted.
- 2.14. "**Insider**" means an "**Insider**" as defined in the British Columbia Securities Act.
- 2.15. "**Joint Actor**" has the meaning defined in National Instrument 62-103, The Early Warning System and Related Take-Over Bid and insider Reporting Issues.
- 2.16. "**Management Company Employee**" means an individual employed by a Person providing management services to the Issuer, which are required for the ongoing successful operation of the business enterprise of the Issuer.
- 2.17. "**Option**" means an option to purchase Shares granted pursuant to this Plan.
- 2.18. "**Option Agreement**" means an agreement, in the form attached hereto as Exhibit "A", whereby the Company grants to an Optionee an Option.
- 2.19. "**Optionee**" means each of Eligible Persons granted an Option pursuant to this Plan and their heirs, executors and administrators.
- 2.20. "**Option Price**" means the price per Share specified in an Option Agreement, adjusted from time to time in accordance with the provisions of section 5.
- 2.21. "**Option Shares**" means the aggregate number of Shares which an Optionee may purchase under an Option.
- 2.22. "**Shares**" means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to section 5, "Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.
- 2.23. "**Securities Act**" means the Securities Act, R.S.B.C. 1996, c.418, as amended, as at the date hereof.
- 2.24. "**Unissued Option Shares**" means the number of Shares which have, at a particular time, been reserved for issuance upon the exercise of an Option, but which have not been issued, as adjusted from time to time in accordance with the provisions of section 5, such adjustments to be cumulative.
- 2.25. "**Vested**" means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. GRANT OF OPTIONS

3.1. Option Terms

The Board may from time to time authorize the allocation and issue of Options to specific Eligible Persons of the Company and its subsidiaries. The Option Price under each Option shall be determined by the Board at the time the Option is granted, but, in the event the Shares are traded on the Exchange, the Option Price shall not be lower than the greater of the closing market prices of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than ten years after the Grant Date. Options shall not be assignable (or transferable) by the Optionee. Both the Company and the Optionee are responsible for ensuring and confirming that the Optionee is a *bona fide* Eligible Person.

3.2. Limits on Shares Issuable on Exercise of Options

The Plan is a 10% rolling plan and the total number of Shares issuable upon exercise of Options under the Plan cannot exceed 10% of the Company's issued and outstanding Shares on the date on which an Option is granted, less Shares reserved for issuance on exercise of Options then outstanding under the Plan.

The Plan is also subject to the following restrictions:

- (a) The Company must not grant an Option to a director, employee, consultant, or consultant company (the "**Service Provider**") in any 12-month period that exceeds 5% of the outstanding Shares of the Company, unless the Company has obtained approval by a majority of the votes cast by all shareholders of the Company at the shareholders' meeting excluding votes attached to Shares beneficially owned by Insiders of the Company and their Associates ("**Disinterested Shareholder Approval**").
- (b) The aggregate number of Options granted to a Service Provider conducting investor relations activities in any 12 month period must not exceed 1% of the outstanding Shares calculated at the date of the grant, without prior regulatory approval.
- (c) The Company must not grant an Option to a Consultant in any 12 month period that exceeds 1% of the outstanding Shares calculated at the date of the grant of the Option.
- (d) The aggregate number of Shares reserved for issuance under Options granted to Insiders must not exceed 10% of the outstanding Shares (if the Plan is amended to reserve for issuance more than 10% of the outstanding Shares) unless the Company has obtained Disinterested Shareholder Approval to do so.
- (e) The number of Shares issued to Insiders upon exercise of Options in any 12 month period must not exceed 10% of the outstanding Shares (if the Plan is amended to reserve for issuance more than 10% of the outstanding Shares) unless the Company has obtained Disinterested Shareholder Approval to do so.
- (f) The issuance to any one Optionee within a 12 month period of a number of Shares must not exceed 5% of outstanding Shares unless the Company has obtained Disinterested Shareholder Approval to do so.
- (g) The exercise price of an Option previously granted to an Insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.
- (h) The Company may implement such procedures and conditions as the Board deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

3.3. Material Terms of the Plan

3.3.1. The following is a summary of the material terms of the Plan:

- (a) persons who are Service Providers to the Company or its Affiliates, or who are providing services to the Company or its Affiliates, are eligible to receive grants of Options under the Plan;

- (b) all Options granted under the Plan expire on a date not later than 10 years after the issuance of such Options. However, should the expiry date for an Option fall within a trading Blackout Period the expiry date will be extended as provided in Section 4.10;
- (c) for Options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its Affiliates;
- (d) an Option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) if an Optionee dies, any vested Option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
- (f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) the exercise price of each Option will be set by the Board at the time the Option is granted; however, the Option Price shall not be lower than the greater of the closing market prices of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options;
- (h) vesting of Options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its Affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its Affiliates during the vesting period; or (ii) the Service Provider remaining as a director of the Company or its Affiliates during the vesting period;
- (i) in the event of a take-over bid being made to the shareholders generally, immediately upon receipt of the notice of the take-over bid, the Company shall notify each Optionee currently holding any Options, of the full particulars of the take-over bid, and all outstanding Options may, notwithstanding the vesting terms contained in the Plan or any vesting requirements subject to regulatory approval; and
- (j) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Shares reserved under the Plan in respect of Options which have not yet been granted.

3.3.2. Under the Plan, the Board may do the following, without obtaining shareholder approval:

- (a) amend the Plan to correct typographical, grammatical or clerical errors;
- (b) if permitted by the CSE Policies, change the vesting provisions of an Option granted under the Plan, if applicable;
- (c) if permitted by the CSE Policies, change the termination provision of an Option granted under the Plan if it does not entail an extension beyond the original expiry date of such Option;
- (d) make such amendments to the Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
- (e) make such amendments as may otherwise be permitted by regulatory authorities;
- (f) if the Company becomes listed or quoted on a stock exchange or stock market senior to the Exchange, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (g) amend the Plan to reduce the benefits that may be granted to Service Providers.

3.4. Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have the option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. For stock options to Employees, Consultants, Consultant Company or Management Company Employees, each of the Company and the Optionee is representing herein and in the applicable Option Agreement that the Optionee is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or its subsidiary. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

4. EXERCISE OF OPTION

4.1. When Options May be Exercised

Subject to subsections 4.3 and 4.4, an Option shall be granted as fully Vested on the Grant Date, and may be exercised to purchase any number of Shares up to the number of Unissued Option Shares at any time after the Grant Date, provided that this Plan has been previously approved by the shareholders of the Company, where such prior approval is required by the CSE Policies, up to 4:00 p.m. local time on the Expiry Date and shall not be exercisable thereafter.

4.2. Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Shares in respect of which the Option is exercised together with payment in full of the Option Price for each such Share and full payment of applicable income taxes. Upon notice and payment there will be binding contract for the issue of the Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan. Delivery of the Optionee's certified cheque or bank draft payable to the Company in the amount of the Option Price shall constitute payment of the Option Price unless the certified cheque is not honoured upon presentation for any reason, in which case the Option shall not have been validly exercised.

4.3. Vesting of Option Shares

An Option shall be granted hereunder as fully Vested, unless a vesting schedule is imposed by the Board as a condition of the grant on the Grant Date.

4.4. Termination of Employment

An Optionee ceases to be an Eligible Person, and his or her Option shall be exercisable as follows:

4.4.1. Death or Disability

Upon an Optionee's death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Optionee shall cease to be an Eligible Person and the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of:

- (i) 365 days after the date of death or Disability; and
- (ii) the Expiry Date.

4.4.2. Termination For Cause

If the employment of an Optionee, or in the case of a Management Company Employee or a Consultant Company, the contract of the Optionee's employer, is terminated by the Company for cause, as that term is interpreted by the courts of the jurisdiction in which the Optionee, or, in the case of a Management Company Employee or a Consultant Company, of the Optionee's employer, is employed or engaged; the Optionee shall cease to be an Eligible Person and any outstanding Option held by such Optionee on the date of such termination shall be cancelled as of that date.

4.4.3. Early Retirement, Voluntary Resignation or Termination Other than For Cause

4.4.3.1. If the Optionee resigns or retires from his or her employment with the Company or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer voluntarily terminates its contract with the Company, the Optionee shall cease to be an Eligible Person and the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 30 days after the effective date of the termination, resignation or retirements of the Optionee or, in the case of a Management Company Employee or a Consultant Company, as applicable.

4.4.3.2. If the Optionee's employment or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer's contract, is terminated by the Company other than for cause, the Optionee shall cease to be an Eligible Person and the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to the Expiry Date or, if earlier, the later of (i) the date which is 30 days after the date notice of termination is given to the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, or (ii) the end of the minimum notice period required by statute, if applicable.

4.5. Effect of a Take-Over Bid

If a *bona fide* offer (an "Offer") for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the *Securities Act*, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full

particulars of the Offer, whereupon the Option Shares subject to such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein; or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised. If any Option Shares are returned to the Company under this subsection 4.5, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.6. Acceleration of Expiry Date

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options granted under the Plan, are Vested (subject to the proviso below), and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer. The Directors shall give each Optionee as much notice as possible of the acceleration of the Options under this section, except that not less than 5 business days and not more than 35 days notice is required.

4.7. Effect of a Change of Control

If a Change of Control occurs, all Option Shares subject to each outstanding Option may be exercised in whole or in part by the Optionee.

4.8. Exclusion From Severance Allowance, Retirement Allowance or Termination Settlement

The provisions of this Plan provide the complete entitlement of the Optionee upon termination of his or her employment or, in the case of a Management Company Employee or a Consultant Company Employee, the termination of the Optionee's employer's contract, with the Company or any subsidiary of the Company, for any reason, including without or without cause, whether under contract, statute or common law. Except as expressly provided for herein, the Optionee shall have no right or entitlement to Option Shares, or damages in lieu thereof regardless of any notice, severance or termination period or package the Optionee or, in the case of a Management Company Employee or a Consultant Company Employee, the Optionee's employer, may be otherwise entitled.

4.9. Shares Not Acquired or Exercised

Any Unissued Option Shares not acquired by an Optionee under an Option which has expired, and any Option Shares acquired by an Optionee under an Option when exercised, may be made the subject of a further Option granted pursuant to the provisions of the Plan.

4.10. Extension of Term During Trading Black Out

In the event the Expiry Date of an Option falls on a date during a trading black out period that has been self imposed by the Company (the "**Blackout Period**"), the Expiry Date of the Option will be extended to the 10th business day following the date that the self imposed trading black out period is lifted by the Company. For greater certainty, the Expiry Date of an Option will not be extended in the event a cease trade order is issued by a securities regulatory authority against the Company or an Optionee.

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1. Share Reorganization

Whenever the Company issues Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subdivides all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a "**Share Reorganization**") then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

- (a) the Option Price will be adjusted to a price per Share which is the product of:
 - (i) the Option Price in effect immediately before that effective date or record date; and
 - (ii) a fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and
- (b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in subparagraph (a)(ii).

5.2. Special Distribution

Subject to the prior approval of the Exchange, whenever the Company issues by way of a dividend or otherwise distributes to all or substantially all holders of Shares:

- (a) shares of the Company, other than the Shares;
- (b) evidences of indebtedness;
- (c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board of Directors of the Company has determined to be outside the normal course); or
- (d) rights, options or warrants,

then to the extent that such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a "**Special Distribution**"), and effective immediately after the record date at which holders of Shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Option Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3. Corporate Organization

Whenever there is:

- (a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in subsections 5.1 or 5.2;

- (b) a consolidation, merger or amalgamation of the Company with or into another corporation resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities; or
- (c) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation,

(any such event being herein called a "**Corporate Reorganization**") the Optionee will have an option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such option, in lieu of the Unissued Option Shares which he would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that he would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, he had been the holder of all Unissued Option Shares or if appropriate, as otherwise determined by the Directors.

5.4. Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Corporate Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if they decline to so act, any other firm of Chartered Professional Accountants in Vancouver, British Columbia, that the Directors may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5. Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares purchasable under the Plan pursuant to the operation of any one of subsection 5.1, 5.2 or 5.3 is subject to the approval of the Exchange where required pursuant to their policies, and compliance with the applicable securities rules or regulations of any other governmental authority having jurisdiction.

6. MISCELLANEOUS

6.1. Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company to terminate such employment.

6.2. Necessary Approvals

The Plan shall be effective immediately upon the approval of the Board of Directors of the Company, where the Company is a non-reporting issuer. If the Company is a reporting issuer whose Shares are listed on any Exchange, then the Plan shall be effective only upon the approval of the shareholders of the Company given by way of an ordinary resolution of the disinterested shareholders in the case of a new Plan, and the written acceptance of the Plan by the Exchange where such prior approval is required by the policies of the Exchange. Any Options granted under this Plan before such approval shall only be exercised upon the receipt of such approval, where it is required by the policies of the Exchange. Each year thereafter, the Plan must also be adopted or ratified annually by way of an ordinary resolution of the disinterested shareholders, where such annual adoption is required by the policies of the Exchange. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to compliance with the policies of the Exchange and applicable securities rules or regulations of any governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to comply with such policies, rules or regulations, then the obligation of the Company to issue such Shares shall terminate and any Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3. Administration of the Plan

The Directors shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in subsection 5.4, the interpretation and construction of any provision of the Plan by the Directors shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4. Income Taxes

As a condition of participation in the Plan, any Optionee shall on request authorize the Company in writing to withhold from any remuneration otherwise payable to him or her any amounts required by any taxing authority to be withheld for taxes and contributions of any kind as a consequence of his or her participation in the Plan.

6.5. Amendments to the Plan

The Directors may from time to time, subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan (if permitted by the CSE Policies) and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any option previously granted to an Optionee under the Plan without the consent of that Optionee. Any amendments to the Plan or options granted to Insiders (if permitted by the CSE Policies) thereunder will be subject to the approval of the shareholders, where such approval is required by the policies of the Exchange.

6.6. Form of Notice

A notice given to the Company shall be in writing, signed by the Optionee and delivered to the head business office of the Company.

6.7. No Representation or Warranty

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

6.8. Compliance with Applicable Law

If any provision of the Plan or any Option Agreement contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.9. No Assignment

No Optionee may assign any of his or her rights under the Plan or any Option granted thereunder.

6.10.6.10 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering).

6.11. Conflict

In the event of any conflict between the provisions of this Plan and an Option Agreement, the provisions of this Plan shall govern.

6.12. Governing Law

The Plan and each Option Agreement issued pursuant to the Plan shall be governed by the laws of the Province of British Columbia.

6.13. Time of Essence

Time is of the essence of this Plan and of each Option Agreement. No extension of time will be deemed to be or to operate as a waiver of the essentiality of time.

6.14. Entire Agreement

This Plan and the Option Agreement sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.

EXHIBIT "A"

EXEBLOCK TECHNOLOGY CORPORATION

STOCK OPTION PLAN

OPTION AGREEMENT

This Option Agreement is entered into between eXeBlock Technology Corporation (the "**Company**") and the Optionee named below pursuant to the Company's Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that:

1. On ■, 20■ (the "**Grant Date**"), ■, (the "**Optionee**") was granted the option (the "**Option**") to purchase ■ common shares (the "**Option Shares**") of the Company, for the price (the "**Option Price**") of \$■ per Option Share.
2. The Option terminates on ■, 20■ (the "**Expiry Date**").
3. The Option shall vest as follows: ■.
4. To exercise the Option, the Optionee must deliver a written notice, signed by the Optionee, specifying the number of Option Shares the Optionee wishes to acquire, together with a certified cheque or bank draft payable to the Company for the aggregate Option Price, to the Company.
5. When exercised, the Company will forthwith calculate all applicable Canadian government withholding taxes of the Optionee, and Canada or Quebec (if applicable) Pension Plan contributions, and the Optionee agrees to remit to the Company such taxes and contributions to the Company, which will be remitted by the Company to Canada Revenue Agency and reflected on any annual statement of remuneration issued by the Company.
6. By signing this Option Agreement, the Optionee acknowledges and consents to the disclosure of Personal Information¹ by the Company to the Canadian Securities Exchange (the "**Exchange**") pursuant to the Exchange Form 11 – *Notice of Proposed Stock Option Grant or Amendment*, which the Company is required to file in connection with this Option grant.

By signing this Option Agreement, the Optionee acknowledges that the Optionee has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ■ day of ■, 20■.

EXEBLOCK TECHNOLOGY CORPORATION

Per:

OPTIONEE

Authorized Signatory

¹ Where "Personal Information" means any information about the Optionee, and includes the information contained in the tables, as applicable, found in Form 11 – *Notice of Proposed Stock Option Grant or Amendment*.