

VEXT SCIENCE, INC.

STOCK OPTION PLAN

Effective Date: January 4, 2019

Table of Contents

Section 1 PURPOSE OF THE PLAN.....	1
Section 2 DEFINITIONS AND INTERPRETATION	1
2.1 Definitions.....	1
2.2 Governing Law	5
2.3 Headings and References.....	5
Section 3 ELIGIBILITY AND PARTICIPATION.....	5
3.1 Grant of Options.....	5
3.2 Limits on Option Grants	5
3.3 Notification of Grant	5
3.4 Copy of Plan.....	6
3.5 Limitation on Service	6
3.6 No Obligation to Exercise.....	6
3.7 Notice	6
3.8 Effect of Plan	6
Section 4 SHARES SUBJECT TO THE PLAN	6
4.1 Board to Approve Issuance of Shares	6
4.2 Total Number of Shares	6
4.3 Fractional Shares	7
Section 5 TERMS AND CONDITIONS	7
5.1 Exercise Period	7
5.2 Number of Shares	7
5.3 Exercise Price	7
5.4 Termination of Option.....	8
5.5 Vesting of Option and Acceleration.....	9
5.6 Additional Terms	9
5.7 Blackout Extension.....	9
5.8 Listing Requirements	9
Section 6 TRANSFERABILITY	9
6.1 Non-transferable.....	9
6.2 Death of Option Holder	9
6.3 Disability of Option Holder.....	9
6.4 Disability and Death of Option Holder	10
6.5 Vesting	10
6.6 Deemed Non-Interruption of Engagement.....	10
Section 7 EXERCISE OF OPTIONS.....	10
7.1 Exercise of Options	10
7.2 Issue of Share Certificates	10
7.3 No Rights as Shareholder	10

Section 8 ADMINISTRATION	11
8.1 Board or Committee	11
8.2 Appointment of Committee.....	11
8.3 Quorum and Voting	11
8.4 Powers of Committee	11
8.5 Administration by Committee	12
8.6 Interpretation	12
8.7 US Taxpayer Rules	12
Section 9 AMENDMENT	12
9.1 Amendment of Option or Plan.....	12
Section 10 CONDITIONS PRECEDENT TO ISSUANCE OF OPTIONS AND SHARES.....	13
10.1 Compliance with Laws	13
10.2 Obligation to Obtain Regulatory Approvals.....	13
10.3 Inability to Obtain Regulatory Approvals.....	13
10.4 Withholding Upon Exercise of Options.	13
Section 11 ADJUSTMENTS.....	14
11.1 Alteration in Capital Structure	14
11.2 Triggering Events	14
11.3 Notice of Termination by Triggering Event.....	15
11.4 Determinations to be Made By Committee	15
Section 12 TERMINATION	15
12.1 Termination of Plan	15
12.2 No Grant During Suspension of Plan.....	15
Section 13 GENERAL	15
13.1 Agreement.....	15
13.2 Prior Plan.....	15

SECTION 1 PURPOSE OF THE PLAN

The purpose of the Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified Executives, Employees and Consultants, to incent such individuals to contribute toward the long-term goals of the Company, and to encourage such individuals to acquire Shares of the Company as long-term investments.

SECTION 2 DEFINITIONS AND INTERPRETATION

2.1 Definitions

As used herein, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the meanings set forth below:

“Administrator” means such Executive or Employee of the Company as may be designated as Administrator by the Committee from time to time, if any.

“Associate” means, where used to indicate a relationship with any person:

- (a) that person’s spouse or child, or any relative of that person or of that person’s spouse who has the same residence as that person;
- (b) any partner of the person;
- (c) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity; and
- (d) any corporation of which such person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the corporation.

“Blackout Period” means a restriction imposed by the Company on all or any of its directors, officers, employees, insiders or persons in a **“special relationship”** (as defined in the Securities Act) whereby they are to refrain from trading in the Company’s securities until the restriction has been lifted by the Company, which the Company will do, inter alia, as soon as any previously undisclosed material information has been generally disclosed.

“Board” means the board of directors of the Company.

“Change of Control” means an occurrence when either:

- (a) a Person or Entity, other than the current **“control person”** of the Company (as that term is defined in the Securities Act), becomes a **“control person”** of the Company; or
- (b) a majority of the directors elected at any annual or special meeting of shareholders of the Company are not individuals nominated by the Company’s then-incumbent Board.

“Committee” means a committee of the Board appointed in accordance with this Plan or if no such committee is appointed, the Board itself.

“Company” means Vext Science, Inc.

“Consultant” means an individual (other than an Employee or a director of the Company) or Corporation that:

- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management, investor relations or other services to the Company or any Subsidiary, other than services provided in relation to a **“distribution”** (as that term is defined in the Securities Act);
- (b) provides the services under a written contract between the Company or any Subsidiary and the individual or the Consultant Corporation, as the case may be;
- (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any Subsidiary; and
- (d) has a relationship with the Company or any Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Company.

“Consultant Corporation” means a Consultant that is a Corporation.

“Corporation” means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

“Disability” means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than 12 months, and which causes an individual to be unable to engage in any substantial gainful activity, or any other condition of impairment that the Committee, acting reasonably, determines constitutes a disability.

“Employee” means:

- (a) an individual who is considered an employee of the Company or any Subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);
- (b) an individual who works for the Company or any Subsidiary either full-time or on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or any Subsidiary over the details and methods of work as an employee of the Company or any Subsidiary, but for whom income tax deductions are not made at source; or
- (c) such other individuals as may, from time to time, be permitted by applicable Regulatory Rules to be granted Options as employees or as an equivalent thereto,

and includes a corporation wholly-owned by such individual.

“Executive” means an individual who is a director, officer or Management Company Employee of the Company or a Subsidiary, and includes a corporation wholly-owned by such individual.

“Exercise Notice” means the written notice of the exercise of an Option, in the form set out as Schedule “C” hereto, duly executed by the Option Holder.

“Exercise Period” means the period during which a particular Option may be exercised and is the period from and including the Grant Date through to and including the Expiry Time on the Expiry Date provided, however, that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.

“Exercise Price” means the price at which an Option is exercisable as determined in accordance with Section 5.3.

“Expiry Date” means the date the Option expires as set out in the Option Certificate or as otherwise determined in accordance with Sections 5.4, 5.7, 6.2, 6.3, 6.4 or 11.2.

“Expiry Time” means the time the Option expires on the Expiry Date, which is 4:30 p.m. local time in **Vancouver, British Columbia** on the Expiry Date.

“Grant Date” means the date on which the Committee grants a particular Option, which is the date the Option comes into effect provided however that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.

“Insider” means an insider as that term is defined in the Securities Act.

“Management Company Employee” means an individual employed by a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in investor relations activities.

“Market Price” means the market value of the Shares as determined in accordance with Section 5.3.

“Option” means an incentive share purchase option granted pursuant to this Plan entitling the Option Holder to purchase Shares.

“Option Certificate” means the certificate, in substantially the form set out as Schedule “B” hereto, evidencing the Option.

“Option Holder” means a Person or Entity who holds an unexercised and unexpired Option or, where applicable, the Personal Representative of such person.

“Outstanding Issue” means the number of Shares that are outstanding (on a non-diluted basis) immediately prior to the Share issuance or grant of Option in question.

“Person or Entity” means an individual, natural person, corporation, government or political subdivision or agency of a government, and where two or more persons act as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an issuer, such partnership, limited partnership, syndicate or group shall be deemed to be a Person or Entity.

“Personal Representative” means:

- (a) in the case of a deceased Option Holder, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and
- (b) in the case of an Option Holder who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Option Holder.

“Plan” means this stock option plan, as the same may be further amended and restated from time to time.

“Regulatory Approvals” means any necessary approvals of the Regulatory Authorities as may be required from time to time for the implementation, operation or amendment of this Plan or for the Options granted from time to time hereunder.

“Regulatory Authorities” means all organized trading facilities on which the Shares are listed, and all securities commissions or similar securities regulatory bodies having jurisdiction over the Company, this Plan or the Options granted from time to time hereunder.

“Regulatory Rules” means all corporate and securities laws, regulations, rules, policies, notices, instruments and other orders of any kind whatsoever which may, from time to time, apply to the implementation, operation or amendment of this Plan or the Options granted from time to time hereunder, including, without limitation, those of the applicable Regulatory Authorities.

“Related Person” means:

- (a) an Executive;
- (b) an Associate of an Executive; or
- (c) a permitted assign of an Executive.

“Securities Act” means the **Securities Act (British Columbia), R.S.B.C. 1996 c.S418** as from time to time amended.

“Share” or **“Shares”** means, as the case may be, one or more common shares without par value in the capital stock of the Company.

“Share Compensation Arrangement” means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise.

“Subsidiary” means a wholly-owned or controlled subsidiary corporation of the Company.

“Triggering Event” means:

- (a) the proposed dissolution, liquidation or wind-up of the Company;
- (b) a proposed merger, amalgamation, arrangement or reorganization of the Company with one or more corporations as a result of which, immediately following such event, the shareholders of the Company as a group, as they were immediately prior to such event, are expected to hold less than a majority of the outstanding capital stock of the surviving corporation;
- (c) the proposed acquisition of all or substantially all of the issued and outstanding Shares by one or more Persons or Entities;
- (d) a proposed Change of Control of the Company;
- (e) the proposed sale or other disposition of all or substantially all of the assets of the Company; or
- (f) a proposed material alteration of the capital structure of the Company which, in the opinion of the Committee, is of such a nature that it is not practical or feasible to make adjustments to this Plan or to the Options granted hereunder to permit the Plan and Options granted hereunder to stay in effect.

“US Taxpayer Rules” means the rules application to Eligible Persons who are taxpayers in the United States of America and who are granted Options under the Plan as set forth in Schedule “A” hereto.

2.2 Governing Law

The Plan is established under, and the provisions of the Plan shall be subject to and interpreted and construed in accordance with, the laws of the Province of British Columbia. The Company and each Option Holder hereby attorn to the jurisdiction of the Courts of British Columbia.

2.3 Headings and References

The headings used herein are for convenience only and are not to affect the interpretation of the Plan. References to numbered paragraphs are to such numbered paragraphs of the Plan. References to “**herein**”, “**hereunder**” and “**hereof**” and similar terms are references to the Plan as a whole.

SECTION 3 ELIGIBILITY AND PARTICIPATION

3.1 Grant of Options

The Committee shall, from time to time and in its sole discretion:

- (a) determine those Executives, Employees and Consultants, if any, to whom Options may be granted; and
- (b) grant Options to such Executives, Employees and Consultants and on such terms and conditions as are permitted under this Plan.

3.2 Limits on Option Grants

The following limitations shall apply to the Plan and all Options thereunder:]

- (a) the maximum number of Shares, calculated on a fully diluted basis, which may be reserved for issuance to Related Persons pursuant to Options under the Plan shall be 10% of the Outstanding Issue;
- (b) the maximum number of Options, calculated on a fully diluted basis, which may be granted to Related Persons under the Plan within any 12-month period shall be 10% of the Outstanding Issue;
- (c) the maximum number of Options which may be granted to any one Related Person under the Plan within any 12-month period shall be 5% of the Outstanding Issue; and
- (d) the maximum number of Options which may be granted to any one Related Person and the associates of such Related Person within any 12-month period must not exceed 5% of the Outstanding Issue;

and such limitation will not be an amendment to this Plan requiring the Option Holder’s consent under section 9.1 of this Plan.

3.3 Notification of Grant

Following the granting of an Option, the Administrator shall, within a reasonable period of time, notify the Option Holder in writing of the grant and shall enclose with such notice the Option Certificate representing the Option so granted. In no case will the Company be required to deliver an Option Certificate to an Option Holder until such time as the Company has obtained all necessary Regulatory Approvals for the grant of the Option.

3.4 Copy of Plan

Each Option Holder, concurrently with the notice of the grant of the Option, shall be provided with a copy of the Plan. A copy of any amendment to the Plan shall be promptly provided by the Administrator to each Option Holder.

3.5 Limitation on Service

The Plan does not give any Option Holder that is an Executive the right to serve or continue to serve as an Executive of the Company or any Subsidiary, nor does it give any Option Holder that is an Employee or Consultant the right to be or to continue to be employed or engaged by the Company or any Subsidiary.

3.6 No Obligation to Exercise

Option Holders shall be under no obligation to exercise Options granted under this Plan.

3.7 Notice

Any notice, delivery or other correspondence of any kind whatsoever to be provided by the Company to an Option Holder will be deemed to have been provided if provided to the last home address, fax number or email address of the Option Holder in the records of the Company and the Company shall be under no obligation to confirm receipt or delivery.

3.8 Effect of Plan

All Options granted pursuant to this Plan shall be subject to the terms and conditions of this Plan notwithstanding the fact that the Option Certificates issued in respect thereof do not expressly contain such terms and conditions but instead incorporate them by reference to this Plan. The Option Certificates will be issued for convenience only and in the case of a dispute with regard to any matter in respect thereof, the provisions of this Plan and the records of the Company shall prevail over the terms and conditions in the Option Certificate, unless otherwise specified in the Option Certificate issued by the Company.

SECTION 4 SHARES SUBJECT TO THE PLAN

4.1 Board to Approve Issuance of Shares

The Board shall approve by resolution the issuance of all Shares to be issued to Option Holders upon the exercise of Options, such authorization to be deemed effective as of the Grant Date of such Options regardless of when it is actually done. The Board shall be entitled to approve the issuance of Shares in advance of the Grant Date, retroactively after the Grant Date, or by a general approval of this Plan.

4.2 Total Number of Shares

Subject to adjustment as provided for herein, the maximum number of Shares which will be available for purchase pursuant to Options granted pursuant to this Plan will not exceed 10% of the Outstanding Issue at the Grant Date. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to this Plan.

4.3 Fractional Shares

No fractional shares shall be issued upon the exercise of any Option and, if as a result of any adjustment, an Option Holder would become entitled to a fractional share, such Option Holder shall have the right to purchase only the next lowest whole number of Shares and no payment or other adjustment will be made for the fractional interest.

SECTION 5 TERMS AND CONDITIONS

5.1 Exercise Period

Subject to Sections 5.4, 5.7, 6.2, 6.3, 6.4 and 11.2, the Grant Date and the Expiry Date of an Option shall be the dates fixed by the Committee at the time the Option is granted and shall be set out in the Option Certificate issued in respect of such Option, provided that the Expiry Date shall be no later than the tenth anniversary of the Grant Date of such Option.

5.2 Number of Shares

The number of Shares which may be purchased pursuant to an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of such Option.

5.3 Exercise Price

The Exercise Price at which an Option Holder may purchase a Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option.

The Exercise Price shall be set with reference to the Market Price of the Shares as of the Grant Date. The Market Price of the Shares for a particular Grant Date shall be determined as follows:

- (a) if the Shares are listed on one organized trading facility, the Market Price will be the closing trading price of the Shares on the Grant Date;
- (b) if the Shares are listed on more than one organized trading facility, the Market Price shall be the Market Price as determined in accordance with subparagraph (a) above for the primary organized trading facility on which the Shares are listed, as determined by the Committee, subject to any adjustments as may be required to secure all necessary Regulatory Approvals;
- (c) if the Shares are listed on one or more organized trading facilities but have not traded during the ten trading days immediately preceding the Grant Date, then the Market Price will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee; and
- (d) if the Shares are not listed for trading on a stock exchange or over the counter market, a price which is determined by the Committee to be the fair value of the Shares, taking into consideration all factors that the Committee deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length.

Notwithstanding anything else contained herein, if the Shares are listed on an organized trading facility, in no case will the Market Price be less than the minimum prescribed by each of the organized trading facilities as would apply to the Grant Date in question.

5.4 Termination of Option

Subject to such other terms or conditions that may be attached to Options granted hereunder, an Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period. Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of the Expiry Time on the Expiry Date. The Expiry Date of an Option shall be the earlier of the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate and the date established, if applicable, in paragraphs (a) or (b) below or Sections 6.2, 6.3, 6.4 or 11.2 of this Plan:

(a) Ceasing to Hold Office

In the event that the Option Holder holds his or her Option as an Executive other than a Management Company Employee and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise expressly provided for in the Option Certificate, the 90th day following the date the Option Holder ceases to hold such position unless the Option Holder ceases to hold such position as a result of:

- (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
- (ii) a special resolution having been passed by the shareholders of the Company removing the Option Holder as a director of the Company or any Subsidiary; or
- (iii) an order made by any Regulatory Authority having jurisdiction to so order;

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position; OR

(b) Ceasing to be Employed or Engaged

In the event that the Option Holder holds his or her Option as an Employee or Consultant or Management Company Employee and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise expressly provided for in the Option Certificate, the 30th day following the date the Option Holder ceases to hold such position, unless the Option Holder ceases to hold such position as a result of:

- (i) termination for cause;
- (ii) resigning or terminating his or her position; or
- (iii) an order made by any Regulatory Authority having jurisdiction to so order;

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position.

In the event that the Option Holder ceases to hold the position of Executive, Employee or Consultant for which the Option was originally granted, but comes to hold a different position as an Executive, Employee or Consultant prior to the expiry of the Option, the Committee may, in its sole discretion, choose to permit the Option to stay in place for that Option Holder with such Option then to be treated as being held by that Option Holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option Holder under Section 9.1 of this Plan. Notwithstanding anything else contained herein, in no case will an Option be exercisable later than the Expiry Date of the Option.

5.5 Vesting of Option and Acceleration

The Committee may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will vest over a certain period of time which shall be set out in the Option Certificate issued in respect of the Option. Unless otherwise determined by the Committee and set out in the Option Certificate, all Options will vest over four years, with 25% vesting on the first anniversary of the Grant Date and 25% vesting every year thereafter, until the vesting of the last 25% occurs on the fourth anniversary of the Grant Date. Subject to all applicable Regulatory Rules and all necessary Regulatory Approvals, the Committee may elect, at any time, to accelerate the vesting schedule of one or more Options including, without limitation, on a Triggering Event, and such acceleration will not be considered an amendment to the Option in question requiring the consent of the Option Holder under Section 9.1 of this Plan.

5.6 Additional Terms

Subject to all applicable Regulatory Rules and all necessary Regulatory Approvals, the Committee may attach additional terms and conditions to the grant of a particular Option, such terms and conditions to be set out in a schedule attached to the Option Certificate.

5.7 Blackout Extension

Notwithstanding any other provision of this Plan or any Option Certificate, and provided that neither the Company nor the subject Option Holder is subject to any cease trade order or similar order under applicable securities laws in respect of the Company's securities, if any Option would otherwise expire during a Blackout Period, then the Expiry Date of that Option shall be extended to the date which is ten business days after the end of that Blackout Period.

5.8 Listing Requirements

If the Company proceeds to list its shares on a public stock exchange, each Option Holder will promptly enter into all such escrow, pooling or other agreements as are required by the Regulatory Authorities, the stock exchange, the agents or the underwriters in connection with such listing.

SECTION 6 TRANSFERABILITY

6.1 Non-transferable

Except as provided otherwise in this Section 6, Options are non-assignable and non-transferable.

6.2 Death of Option Holder

In the event of the Option Holder's death, any Options held by such Option Holder shall pass to the Personal Representative of the Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of 12 months following the date of death and the applicable Expiry Date.

6.3 Disability of Option Holder

If the employment or engagement of an Option Holder as an Employee, Consultant or Management Company Employee or the position of an Option Holder as a director or officer of the Company or a Subsidiary is terminated by the Company by reason of such Option Holder's Disability, any Options held by such Option Holder shall be exercisable by such Option Holder or by the Personal Representative on or before the date which is the earlier of 12 months following the termination of employment, engagement or appointment as a director or officer and the applicable Expiry Date.

6.4 Disability and Death of Option Holder

If an Option Holder has ceased to be employed, engaged or appointed as a director or officer of the Company or a Subsidiary by reason of such Option Holder's Disability and such Option Holder dies within six months after the termination of such engagement, any Options held by such Option Holder that could have been exercised immediately prior to his or her death shall pass to the Personal Representative of such Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of 12 months following the death of such Option Holder and the applicable Expiry Date.

6.5 Vesting

Unless the Committee determines otherwise, Options held by or exercisable by a Personal Representative shall, during the period prior to their termination, continue to vest in accordance with any vesting schedule to which such Options are subject.

6.6 Deemed Non-Interruption of Engagement

Employment or engagement by the Company shall be deemed to continue intact during any military or sick leave or other bona fide leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the Option Holder's right to re-employment or re-engagement by the Company is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the Option Holder's re-employment or re-engagement is not so guaranteed, then his or her employment or engagement shall be deemed to have terminated on the ninety-first day of such leave.

SECTION 7 EXERCISE OF OPTIONS

7.1 Exercise of Options

An Option may be exercised only by the Option Holder or the Personal Representative of any Option Holder. An Option Holder or the Personal Representative of any Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period up to the Expiry Time on the Expiry Date by delivering to the Administrator the required Exercise Notice, the applicable Option Certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate Exercise Price of the Shares then being purchased pursuant to the exercise of the Option. Notwithstanding anything else contained herein, Options may not be exercised during a Blackout Period unless the Committee determines otherwise.

7.2 Issue of Share Certificates

As soon as reasonably practicable following the receipt of the Exercise Notice, the Administrator shall cause to be delivered to the Option Holder a certificate for the Shares so purchased. If the number of Shares so purchased is less than the number of Shares subject to the Option Certificate surrendered, the Administrator shall also provide a new Option Certificate for the balance of Shares available under the Option to the Option Holder concurrent with delivery of the Share Certificate.

7.3 No Rights as Shareholder

Until the date of the issuance of the certificate for the Shares purchased pursuant to the exercise of an Option, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the Option, unless the Committee determines otherwise. In the event of any dispute over the date of the issuance of the certificates, the decision of the Committee shall be final, conclusive and binding.

SECTION 8 ADMINISTRATION

8.1 Board or Committee

The Plan shall be administered by the Board, by a Committee of the Board appointed in accordance with Section 8.2 below, or by an Administrator appointed in accordance with subsection 8.4(b).

8.2 Appointment of Committee

The Board may at any time appoint a Committee, consisting of not less than two of its members, to administer the Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with this Plan. Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase the size of the Committee and appoint additional members, remove members (with or without cause) and appoint new members in their place, fill vacancies however caused, or remove all members of the Committee and thereafter directly administer the Plan.

8.3 Quorum and Voting

A majority of the members of the Committee shall constitute a quorum and, subject to the limitations in this Section 8, all actions of the Committee shall require the affirmative vote of members who constitute a majority of such quorum. Members of the Committee may vote on any matters affecting the administration of the Plan or the grant of Options pursuant to the Plan, except that no such member shall act upon the granting of an Option to himself or herself (but any such member may be counted in determining the existence of a quorum at any meeting of the Committee during which action is taken with respect to the granting of Options to that member). The Committee may approve matters by written resolution signed by a majority of the quorum.

8.4 Powers of Committee

The Committee (or the Board if no Committee is in place) shall have the authority to do the following:

- (a) administer the Plan in accordance with its terms;
- (b) appoint or replace the Administrator from time to time;
- (c) determine all questions arising in connection with the administration, interpretation and application of the Plan, including all questions relating to the Market Price of the Shares;
- (d) correct any defect, supply any information or reconcile any inconsistency in the Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Plan;
- (e) prescribe, amend, and rescind rules and regulations relating to the administration of the Plan;
- (f) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Plan;
- (g) do the following with respect to the granting of Options:
 - (i) determine the Executives, Employees or Consultants to whom Options shall be granted, based on the eligibility criteria set out in this Plan;

- (ii) determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and vesting schedule (which need not be identical with the terms of any other Option);
- (iii) subject to any necessary Regulatory Approvals and Section 9.1, amend the terms of any Options;
- (iv) determine when Options shall be granted; and
- (v) determine the number of Shares subject to each Option;
- (h) subject to all applicable Regulatory Rules and all necessary Regulatory Approvals, accelerate the vesting schedule of any Option previously granted; and
- (i) make all other determinations necessary or advisable, in its sole discretion, for the administration of the Plan.

8.5 Administration by Committee

All determinations made by the Committee in good faith shall be final, conclusive and binding upon all persons. The Committee shall have all powers necessary or appropriate to accomplish its duties under this Plan.

8.6 Interpretation

The interpretation by the Committee of any of the provisions of the Plan and any determination by it pursuant thereto shall be final, conclusive and binding and shall not be subject to dispute by any Option Holder. No member of the Committee or any person acting pursuant to authority delegated by it hereunder shall be personally liable for any action or determination in connection with the Plan made or taken in good faith and each member of the Committee and each such person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

8.7 US Taxpayer Rules

Option Holders who are United States taxpayers are subject to the US Taxpayer Rules. In the event there is a conflict or inconsistency between the US Taxpayer Rules and the other terms and provisions of this Plan, to the extent required to comply with Applicable Laws (as defined in Schedule "A"), the US Taxpayer Rules shall govern and supersede the other terms and provisions of this Plan, to the extent of the conflict or inconsistency.

SECTION 9 AMENDMENT

9.1 Amendment of Option or Plan

Subject to any required Regulatory Approvals, the Committee may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- (a) materially decrease the rights or benefits accruing to an Option Holder; or
- (b) materially increase the obligations of an Option Holder;

then, unless otherwise excepted out by a provision of this Plan, the Committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the Exercise

Price of an Option is reduced the Option Holder is an Insider of the Company, the Insider must not exercise the option at the reduced Exercise Price until the reduction in Exercise Price has been approved by the disinterested shareholders of the Company.

SECTION 10 CONDITIONS PRECEDENT TO ISSUANCE OF OPTIONS AND SHARES

10.1 Compliance with Laws

An Option shall not be granted or exercised, and Shares shall not be issued pursuant to the exercise of any Option, unless the grant and exercise of such Option and the issuance and delivery of such Shares comply with all applicable Regulatory Rules, and such Options and Shares will be subject to all applicable trading restrictions in effect pursuant to such Regulatory Rules and the Company shall be entitled to legend the Option Certificates and the certificates representing such Shares accordingly.

10.2 Obligation to Obtain Regulatory Approvals

In administering this Plan, the Committee will seek any Regulatory Approvals which may be required. The Committee will make all filings required with the Regulatory Authorities in respect of the Plan and each grant of Options hereunder. No Option granted will be exercisable or binding on the Company unless and until all necessary Regulatory Approvals have been obtained. The Committee shall be entitled to amend this Plan and the Options granted hereunder in order to secure any necessary Regulatory Approvals and such amendments will not require the consent of the Option Holders under Section 9.1 of this Plan.

10.3 Inability to Obtain Regulatory Approvals

The Company's inability to obtain Regulatory Approval from any applicable Regulatory Authority, which Regulatory Approval is deemed by the Committee to be necessary to complete the grant of Options hereunder, the exercise of those Options or the lawful issuance and sale of any Shares pursuant to such Options, shall relieve the Company of any liability with respect to the failure to complete such transaction.

10.4 Withholding Upon Exercise of Options.

The Company may withhold from any amount payable to an Option Holder, either under this Plan or otherwise, such amounts as are required by law to be withheld or deducted as a consequence of his or her exercise of Options or other participation in this Plan ("**Withholding Obligations**"). The Company will have the right, in its discretion, to satisfy any Withholding Obligations by:

- (a) selling or causing to be sold, on behalf of any Option Holder, such number of Shares issued to the Option Holder on the exercise of Options as is sufficient to fund the Withholding Obligations;
- (b) retaining the amount necessary to satisfy the Withholding Obligations from any amount which would otherwise be delivered, provided or paid to the Option Holder by the Company, whether under this Plan or otherwise;
- (c) requiring the Option Holder, as a condition of exercise under this Section 10.4 to:
 - (i) remit the amount of any such Withholding Obligations to the Company in advance; or
 - (ii) reimburse the Company for any such Withholding Obligations; and/or

- (iii) making such other arrangements as the Company may reasonably require.

SECTION 11 ADJUSTMENTS

11.1 Alteration in Capital Structure

If there is a material alteration in the capital structure of the Company and the Shares are consolidated, subdivided, converted, exchanged, reclassified or in any way substituted for, the Committee shall make such adjustments to this Plan and to the Options then outstanding under this Plan as the Committee determines to be appropriate and equitable under the circumstances, so that the proportionate interest of each Option Holder shall, to the extent practicable, be maintained as before the occurrence of such event. Such adjustments may include, without limitation:

- (a) a change in the number or kind of shares of the Company covered by such Options; and
- (b) a change in the Exercise Price payable per Share provided, however, that the aggregate Exercise Price applicable to the unexercised portion of existing Options shall not be altered, it being intended that any adjustments made with respect to such Options shall apply only to the Exercise Price per Share and the number of Shares subject thereto.

For purposes of this Section 11.1, and without limitation, neither:

- (c) the issuance of additional securities of the Company in exchange for adequate consideration (including services); nor
- (d) the conversion of outstanding securities of the Company into Shares

shall be deemed to be material alterations of the capital structure of the Company.

Any adjustment made to any Options pursuant to this Section 11.1 shall not be considered an amendment requiring the Option Holder's consent for the purposes of Section 9.1 of this Plan.

11.2 Triggering Events

Subject to the Company complying with Section 11.3 and any necessary Regulatory Approvals, and notwithstanding any other provisions of this Plan or any Option Certificate, the Committee may, without the consent of the Option Holder or Holders in question:

- (a) cause all or a portion of all or any of the Options granted under the Plan to terminate upon the occurrence of a Triggering Event; or
- (b) cause all or a portion of any of the Options granted under the Plan to be exchanged for incentive stock options of another corporation upon the occurrence of a Triggering Event in such ratio and at such exercise price as the Committee deems appropriate, acting reasonably; and/or
- (c) take such other actions as it deems fair and reasonable under the circumstances.

Such termination, exchange or other action shall not be considered an amendment requiring the Option Holder's consent for the purpose of Section 9.1 of this Plan.

11.3 Notice of Termination by Triggering Event

In the event that the Committee wishes to cause all or a portion of any of the Options granted under this Plan to terminate on the occurrence of a Triggering Event, it must give written notice to the Option Holders in question not less than 10 days prior to the consummation of a Triggering Event. Upon the giving of such notice and subject to any necessary Regulatory Approvals, all Options or portions thereof granted under the Plan which the Company proposes to terminate shall become immediately exercisable notwithstanding any contingent vesting provision to which such Options may have otherwise been subject.

11.4 Determinations to be Made By Committee

Adjustments and determinations under this Section 11 shall be made by the Committee, whose decisions as to what adjustments or determination shall be made, and the extent thereof, shall be final, binding, and conclusive.

SECTION 12 TERMINATION

12.1 Termination of Plan

Subject to any necessary Regulatory Approvals, the Committee may terminate or suspend the Plan.

12.2 No Grant During Suspension of Plan

No Option may be granted during any suspension, or after termination, of the Plan. Suspension or termination of the Plan shall not, without the consent of the Option Holder, alter or impair any rights or obligations under any Option previously granted.

SECTION 13 GENERAL

13.1 Agreement

The Company and every Option Holder granted an Option hereunder shall be bound by and subject to the terms and conditions of this Plan. By accepting an Option granted hereunder, the Option Holder has expressly agreed with the Company to be bound by the terms and conditions of this Plan. In the event that the Option Holder receives his, her or its Options pursuant to an oral or written agreement with the Company or a Subsidiary, whether such agreement is an employment agreement, consulting agreement or any other kind of agreement of any kind whatsoever, the Option Holder acknowledges that in the event of any inconsistency between the terms relating to the grant of such Options in that agreement and the terms attaching to the Options as provided for in this Plan, the terms provided for in this Plan shall prevail and the other agreement shall be deemed to have been amended accordingly.

13.2 Prior Plan

The Plan supersedes and replaces all predecessor stock option plans of the Company. All options previously granted by the Company that are outstanding as at the date of the Plan shall be grandfathered under the Plan and deemed to be Options which are subject to the terms and conditions hereof.

SCHEDULE "A"

VEXT SCIENCE, INC. - STOCK OPTION PLAN

Unless as otherwise herein set out, capitalized terms will have the meaning given to them in the Stock Option Plan dated January 4, 2019.

1. Special Provision Applicable to U.S. Taxpayers

- (a) The Company maintains the Plan for the benefit of Eligible Persons of the Company and its affiliates. Section 8.7 of the Plan authorizes the Board to establish rules or procedures to allow for the participation in the Plan of Eligible Persons who are United States taxpayers.
- (b) The purpose of the US Taxpayer Rules (the "**Rules**") is to establish certain rules and limitations applicable to Options that may be granted or issued under the Plan from time to time, in compliance with the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder (the "**Code**") and other applicable United States federal, state and local laws. Notwithstanding anything to the contrary contained in the Plan, these Rules shall apply to all Options (as defined in the Plan) granted under the Plan to an Eligible Person who is a United States taxpayer on the Award Date (each, a "**U.S. Participant**").
- (c) In the event of any inconsistency between the Plan and the Rules (including any inconsistency in defined terms), to the extent required by comply with Applicable Laws (as defined below), the Rules shall control.

2. Definitions.

Capitalized terms not otherwise defined herein shall have their respective meanings set forth in the Plan. Notwithstanding anything to the contrary in the Plan, for purposes of the Rules, the following terms will have the meanings specified below:

- (a) "**Applicable Laws**" means the requirements relating to the administration of equity incentive plans under United States federal and state securities, tax and other applicable laws, rules and regulations.
- (b) "**Cause**," with respect to an Eligible Person, has the meaning determined by the Board in its sole discretion.
- (c) "**Consultant**" means any person, including any advisor, engaged by the Company or a Parent or Subsidiary thereof to render services to such entity if: (i) the consultant or adviser renders *bona fide* services to the Company (or a Parent or Subsidiary thereof); (ii) the services rendered by the consultant or advisor are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the Company's securities; and (iii) the consultant or advisor is a natural person, or such other advisor or consultant as is approved by the Board or the Administrator.
- (d) "**Director**" means a member of the Board of Directors of the Company (or a Parent or Subsidiary thereof).

- (e) **"Employee"** means any person, including Officers and Directors, employed by the Company or a Parent or Subsidiary thereof (within the meaning of Section 3401(c) of the Code).
- (f) **"Equity Restructuring"** means, as determined by the Board, a non-reciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split, spin-off or recapitalization through a large, nonrecurring cash dividend, that affects the Shares (or other securities of the Company) or the Share price (or the price of other securities of the Company) of the outstanding Options.
- (g) **"Family Member"** has the meaning set forth in Section A(1)(a)(5) of the general instructions of Form S-8, as applicable.
- (h) **"Non-Qualified Incentive Stock Option"** means any Option awarded under the Rules that is a "non-qualified incentive stock option" as defined in Section 409A of the Code.
- (i) **"Market Value"** means, as of any date, the value of the Company's Shares determined as follows: (i) if the Shares are listed on any established stock exchange, their Market Value shall be the closing sales price for such Shares as quoted on such exchange for such date, or if no sale occurred on such date, the first market trading day immediately prior to such date during which a sale occurred; (ii) if the Shares are not traded on a stock exchange but is quoted on a national market or other quotation system, the last sales price on such date, or if no sales occurred on such date, then on the date immediately prior to such date on which sales prices are reported; or (iii) in the absence of an established market for the Shares, the Market Value thereof shall be determined in good faith by the Board. Notwithstanding any provision herein to the contrary, with respect to Non-qualified Stock Options, the Market Value of the Shares shall be determined in a manner that satisfies the applicable requirements of Code Section 409A.
- (j)
- (k) **"Officer"** means a person who is an officer of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the **"Exchange Act"**), and the rules and regulations promulgated thereunder.
- (l) **"Parent"** means any parent corporation of the Company within the meaning of Code Section 424(e).
- (m) **"Subsidiary"** means any subsidiary corporation of the Company within the meaning of Code Section 424(f).
- (n) **"Termination Date"** means the date on which an Eligible Person ceases to be an Employee, Director, Officer or Consultant, as applicable.

3. Stock Options.

Notwithstanding anything in the Plan to the contrary, the terms and conditions of this Section 3 shall apply to any Options granted to U.S. Participants.

- (a) General. Pursuant to the terms of the Rules, the Board may grant Options, including Incentive Stock Options and Non-qualified Stock Options, to any Eligible Person, subject to the limitations on Incentive Stock Options described below. Eligibility for the grant of an Option and actual participation in this Appendix and the Plan shall be determined by the Board in its sole discretion.

- (b) Post-Termination Limits. If the exercise of an Option following a U.S. Participant's Termination Date would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act of 1933, as amended (the "**Securities Act**"), then the Option shall terminate on the earlier of (i) the expiration of the Exercise Period of the Option or (ii) the expiration of a period of three (3) months after the Termination Date during which the exercise of the Option would not be in violation of such registration requirements.
- (c) Limits on Transfer. No Option shall be assigned, transferred or otherwise disposed of by a U.S. Participant otherwise than by will or by the laws of descent and distribution, and all Options shall be exercisable, during the U.S. Participant's lifetime, only by the U.S. Participant. Notwithstanding the foregoing, the Board may determine, in its sole discretion, that an Option granted under the Rules that is otherwise not transferable is transferable to a Family Member in whole or in part and in such circumstances, and under such conditions, as specified by the Board. An Option that is transferred to a Family Member pursuant to the preceding sentence (i) may not be subsequently transferred otherwise than by will or by the laws of descent and distribution and (ii) remains subject to the terms of the Rules and the applicable Option Certificate.
- (d) Termination of Plan. No Option shall be granted to U.S. Participants under the Plan after the 10-year anniversary of the effective date of the Plan

4. Adjustments.

In connection with the occurrence of any Equity Restructuring, and notwithstanding anything to the contrary in Section 3.4(f) of the Plan, the Board will equitably and proportionally adjust each outstanding Option, which adjustments may include proportional adjustments to the number and type of securities subject to each outstanding Option and/or the Exercise Price thereof, if applicable, the grant of new Options to U.S. Participants, and/or the making of a cash payment to U.S. Participants, as the Board deems appropriate to reflect such Equity Restructuring. The proportional adjustments provided under this Section 4 shall be nondiscretionary and shall be final and binding on the affected U.S. Participant and the Company; *provided* that whether an adjustment is equitable shall be determined by the Board.

5. Miscellaneous.

- (a) Withholding. Each U.S. Participant shall pay to the Company, or make provision satisfactory to the Board for payment of, any taxes required by law to be withheld in connection with Options granted to such U.S. Participant no later than the date of the event creating the tax liability. Except as the Board may otherwise determine, all such payments shall be made in cash or by certified check. Notwithstanding the foregoing, to the extent permitted by the Board, U.S. Participants may satisfy such tax obligations in whole or in part by delivery of Shares, including Shares retained from the Option creating the tax obligation, valued at their Market Value. The Company may, to the extent permitted by Applicable Law, deduct any such tax obligations from any payment of any kind otherwise due to a U.S. Participant.
- (b) Amendment of Rules. The Board may amend or terminate the Rules in accordance with the applicable provisions of Article 6 of the Plan, *provided*, that the Board shall obtain shareholder approval of any Rules amendment to the extent necessary and desirable to comply with Applicable Law. Notwithstanding any other provisions of the Plan or the Rules to the contrary, (a) the Board may amend the Plan, the Rules or any Option without the consent of the applicable participant if the Board determines that such amendment is required or advisable for the Company, the Plan, the Rules or any Option to satisfy, comply with or meet the requirements of any Applicable Law or accounting standard, and (b) neither the Company nor the Board shall take any action pursuant to Section 5 of the Rules or Article 6 of the Plan, or otherwise, that would cause an Option that is otherwise exempt

under Code Section 409A to become subject to Code Section 409A, or that would cause an Option that is subject to Code Section 409A to fail to satisfy the requirements of Code Section 409A.

- (c) Shareholder Approval. To the extent required by Applicable Law, the Rules will be submitted for the approval of the Company's shareholders within twelve (12) months of the effective date of the Plan. If shareholder approval of the Rules is required by Applicable Law, Options may be granted or awarded prior to such shareholder approval, *provided* that no Option granted to a U.S. Participant shall become exercisable or vested unless the Rules have been approved by the Company's shareholders within twelve (12) months of the date of the Plan and provided further that if such approval has not been obtained at the end of the twelve (12) month period, all Options previously granted or awarded under the Rules shall thereupon be canceled and become null and void.
- (d) Deferred Compensation. To the extent that the Board determines that any Option granted under the Plan and the Rules is subject to Code Section 409A, the Option Certificate evidencing such Option shall incorporate the terms and conditions required by Code Section 409A. To the extent applicable, the Plan, the Rules and the Option Certificates shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date. Notwithstanding any provision of the Plan or the Rules to the contrary, in the event that following the Effective Date the Board determines that any Option may be subject to Code Section 409A and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the Effective Date), the Board may adopt such amendments to the Plan or the Rules and the applicable Option Certificate or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Option from Code Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Option, or (b) comply with the requirements of Code Section 409A and related Department of Treasury guidance. The Board may permit deferrals of compensation pursuant to the terms of a U.S. Participant's Option Certificate, a separate plan, or an appendix that (in each case) meets the requirements of Code Section 409A.
- (e) Provision of Information. To the extent required by Applicable Law, the Company shall provide to each U.S. Participant and to each U.S. Participant who acquires Shares pursuant to the Rules, not less frequently than annually, copies of annual financial statements (which need not be audited). The foregoing requirement shall not apply (i) to key persons whose duties in connection with the Company assure their access to equivalent information or (ii) to any plan or agreement that complies with the conditions of Rule 701 ("**Rule 701**") under the Securities Act as determined by the Board; *provided* that for purposes of determining such compliance, any registered domestic partner shall be considered a "family member" as that term is defined in Rule 701.
- (f) Governing Law. The provisions of the Rules and all Option grants made hereunder shall be governed by and interpreted in accordance with the laws of the Province of British Columbia without regard to the conflict of law provisions thereof.
- (g) Interpretation. The terms of these Rules shall be interpreted in accordance with all Applicable Laws, including, without limitation, the applicable provisions of the Code, the Securities Act and the Exchange Act.

SCHEDULE "B"

VEXT SCIENCE, INC.

STOCK OPTION PLAN – OPTION CERTIFICATE

This Option Certificate is issued pursuant to the provisions of the Stock Option Plan (the "Plan") of Vext Science, Inc. (the "Company") and evidences that _____ **[Name of Option Holder]** is the holder (the "Option Holder") of an option (the "Option") to purchase up to _____ common shares (the "Shares") in the capital stock of the Company at a purchase price of **CAD\$** _____ per Share (the "Exercise Price"). This Option may be exercised at any time and from time to time from and including the following Grant Date through to and including up to 4:30 p.m. local time in **Vancouver, British Columbia** (the "Expiry Time") on the following Expiry Date:

- (a) the Grant Date of this Option is _____; and
- (b) subject to sections 5.4, 5.7, 6.2, 6.3, 6.4 and 11.2 of the Plan, the Expiry Date of this Option is _____.

To exercise this Option, the Option Holder must deliver to the Administrator of the Plan, prior to the Expiry Time on the Expiry Date, an Exercise Notice, in the form provided in the Plan, together with the original of this Option Certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This Option Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan which are incorporated by reference herein. This Option Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail. This Option is also subject to the terms and conditions contained in the schedules, if any, attached hereto.

THE OPTION HOLDER AGREES THAT THEY MAY SUFFER TAX CONSEQUENCES AS A RESULT OF THE GRANT OF THIS OPTION, THE EXERCISE OF THE OPTION AND THE DISPOSITION OF SHARES. THE OPTION HOLDER ACKNOWLEDGES THAT THEY ARE NOT RELYING ON THE COMPANY FOR ANY TAX ADVICE.

If the Option Holder is a resident or citizen of the United States of America at the time of the exercise of the Option, the certificate(s) representing the Shares will be endorsed with the following or a similar legend:

"The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended, of the United States of America (the "Act") or the securities laws of any state ("State") of the United States of America and may not be sold, transferred, pledged, hypothecated or distributed, directly or indirectly, to a U.S. person (as defined in Regulation S adopted by the U.S. Securities and Exchange Commission under the Act) or within the United States unless such securities are (i) registered under the Act and any applicable State securities act (a "State Act"), or (ii) exempt from registration under the Act and any applicable State Act and the Company has received an opinion of counsel to such effect reasonably satisfactory to it, or (iii) sold in accordance with Regulation S and the Company has received an opinion of counsel to such effect reasonably satisfactory to it."

By accepting this grant of the Option, the Option Holder hereby represents and warrants for the benefit of the Company as follows:

[CROSS OUT ONE OF THE FOLLOWING (A) or (B):]

(A)

- the Option Holder is not (i) in the United States of America, any state of the United States, the District of Columbia or any of the territories or possessions of the United States (the “**United States**”), (ii) a resident of the United States, and (iii) executing this Certificate or otherwise placing its order to acquire the Option, while in the United States.

(B)

- the Option Holder understands and acknowledges that the Option and Shares issuable upon exercise thereof (referred to collectively as the “**Securities**”) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States, and that the offer and sale of the Securities to the Option Holder is being and will be made in reliance upon a private placement exemption provided by Rule 701 under the Securities Act;
- the Option Holder is acquiring, and will acquire, the Securities for its own account as principal, for investment purposes only, and not with a view to any resale, distribution or other disposition of the Securities in violation of United States federal or state securities laws;
- the Option Holder has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment and the Option Holder is able to bear the economic loss of your investment in the Securities;
- the Option Holder understands and acknowledges that the Securities will be “restricted securities” within the meaning of Rule 144 under the Securities Act (“**Rule 144**”), and the Option Holder understands and agrees that the Securities may be offered, sold or otherwise transferred by the Option Holder only in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable state securities laws, and that prior to any transfer of Securities, the Company may require the delivery of an opinion of counsel of recognized standing, or other evidence, reasonably satisfactory to the Company, to the effect that the proposed transfer may be effected without registration under the Securities Act or applicable state securities laws;
- the Option Holder understands and acknowledges that certificates representing any Securities, and all certificates issued in exchange for or in substitution of such certificates, will bear, upon the original issuance of the Securities and until the legend is no longer required under applicable requirements of the Securities Act or applicable state securities laws, a legend with respect to the transfer restrictions described in the foregoing paragraph;
- the Option Holder consents to the Company making a notation on its records or giving instructions to the transfer agent for the Securities in order to implement the transfer restrictions described herein;
- the Option Holder understands and acknowledges that the Company is not obligated to file and has no present intention of filing with the United States Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Securities;
- the Option Holder acknowledges that the Option Holder has been afforded the opportunity (i) to ask such questions as the Option Holder deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities, and (ii) to obtain such additional information that the Company possesses or can acquire

without unreasonable effort or expense that the Option Holder considered necessary in connection with your decision to acquire the Option;

- the Option Holder understands and acknowledges that there may be United States tax consequences related to acquisition and exercise of the Option and the acquisition and disposition of the Shares issuable upon exercise thereof, and that the Option Holder is solely responsible for determining such tax consequences. In particular, the Option Holder understands and acknowledges that if the Company were to be deemed to be a “passive foreign investment company” within the meaning of the United States Internal Revenue Code in respect of any year in which the Option Holder owns Securities, the Option Holder may face adverse tax consequences, and it is solely the Option Holder’s responsibility to determine such tax consequences. No determination by the Company has been made as to whether or not it is, or expects to be in respect of any fiscal year, a passive foreign investment company;
- the Option Holder understands and acknowledges that if the Company were ever deemed to be, or to have at any time previously been, a company with (i) no or nominal operations and (ii) no or nominal assets other than cash and cash equivalents, Rule 144 under the Securities Act may be unavailable for resales of the Securities, and that the Company is under no obligation to take, and has no present intention of taking, any action to make Rule 144 under the Securities Act (or any other exemption from the registration requirements of the Securities Act) available for resales of the Securities;
- the Option Holder acknowledges that the representations and warranties and agreements contained herein are made by the Option Holder with the intent that they may be relied upon by the Company in determining the Option Holder’s eligibility to acquire the Option and the Shares issuable upon exercise thereof. The Option Holder further agrees that by accepting the Option, the Option Holder shall be representing and warranting that the foregoing representations and warranties are true as at the delivery time with the same force and effect as if they had been made by the Option Holder at the delivery time and that they shall survive the acquisition by the Option Holder of the Option and shall continue in full force and effect notwithstanding any subsequent exercise or disposition by the Option Holder of the Securities; and
- the Company is irrevocably authorized to produce this agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Dated this ____ day of _____, 20____.

VEXT SCIENCE, INC.

Per:

_____, Administrator
Stock Option Plan

The Option Holder acknowledges receipt of a copy of the Plan and represents to the Company that the Option Holder is familiar with the terms and conditions of the Plan, and hereby accepts this Option subject to all of the terms and condition of the Plan. The Option Holder agrees to execute, deliver, file and otherwise

assist the Company in filing any report, undertaking or document with respect to the awarding of the Option and exercise of the Option, as may be required by the Regulatory Authorities.

Signature of Option Holder

Name of Option Holder

Address of Option Holder

OPTION CERTIFICATE – SCHEDULE

The additional terms and conditions attached to the Option represented by this Option Certificate are as follows:

1. vest as to:

(a) _____ Shares on _____ [date];

(b) _____ Shares on _____ [date];

(c) _____ Shares on _____ [date]; and

(d) _____ Shares on _____ [date];

2. _____

3. _____

SCHEDULE "C"

VEXT SCIENCE, INC.

STOCK OPTION PLAN

NOTICE OF EXERCISE OF OPTION

**TO: Administrator, Stock Option Plan
VEXT SCIENCE, INC.**

The undersigned hereby irrevocably gives notice, pursuant to the Stock Option Plan (the "**Plan**") of Vext Science, Inc. (the "**Company**"), of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

- (a) all of the Shares; or
- (b) _____ of the Shares;

which are the subject of the Option Certificate attached hereto (attach your original Option Certificate).

The undersigned tenders herewith a certified cheque or bank draft payable to "**Vext Science, Inc.**" in an amount equal to the aggregate Exercise Price of the aforesaid Shares and directs the Company to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address (provide full complete address):

Street Address	City	Province	Postal Code
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The undersigned acknowledges the Option is not validly exercised unless this Notice is completed in strict compliance with this form and delivered to the required address with the required payment prior to 4:30 p.m. local time in Vancouver, B.C. on the Expiry Date of the Option.

By executing this Notice of Exercise of Option the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan. All terms not otherwise defined in this Notice of Exercise of Option shall have the meanings given to them under the Plan.

By executing this Notice of Exercise of Option the undersigned hereby represents and warrants that all of the representations, warranties and agreements made by it in the Option Certificate pursuant to which it received the Option being exercised remain true and correct on the date hereof as though such representations, warranties and agreements were made on the date hereof and in respect of the acquisition of the Shares. In particular, if such representations, warranties and agreements did not include an acknowledgement that the Option was being acquired pursuant to Rule 701 under the U.S. Securities Act of 1933, as amended, then the undersigned represents and warrants that (a) it did not acquire the Option while the undersigned was in the United States of America or any of its territories or possessions and the undersigned is not exercising the Option in the United States of America or any of its territories or possessions, (b) the undersigned is not, and when it acquired the Option it was not, a resident of the United States of America or any of its territories or possessions, and (c) the undersigned is not executing this Notice of Exercise of Exercise of Option, and did not otherwise place its order to acquire the Shares, from within the United States of America or any of its territories or possessions.

DATED the _____ day of _____, 20____.

Signature of Option Holder

Name of Option Holder