

NEXTLEAF SOLUTIONS LTD.
(the “Company”)

STATEMENT OF EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company’s Chief Executive Officer and Chief Financial Officer, (together, the “**Named Executive Officers**”) and any director who is not a Named Executive Officer for the financial years ended September 30, 2020 and 2021. There were no other executive officers of the Company or individuals who individually earned more than \$150,000 in total compensation.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Paul Pedersen Director, Chief Executive Officer and President ⁽¹⁾	2020	168,000	Nil	12,000	Nil	Nil	180,000 ⁽²⁾
	2021	168,000	Nil	12,000	Nil	Nil	180,000 ⁽²⁾
Charles Ackerman Director, Chief Financial Officer and Corporate Secretary ⁽³⁾	2020	105,600	25,000	12,000	Nil	Nil	142,600 ⁽⁴⁾
	2021	96,000	27,500	15,000	Nil	Nil	136,000 ⁽⁴⁾
Ryan Ko Chief Technology Officer ⁽⁵⁾	2020	168,000	Nil	Nil	Nil	Nil	168,000 ⁽⁶⁾
	2021	153,900	Nil	Nil	Nil	Nil	153,900 ⁽⁶⁾
Fred Bonner Director	2020	Nil	Nil	12,000	Nil	Nil	12,000
	2021	Nil	Nil	14,200	Nil	Nil	14,200
Tim Gillis Director	2020	Nil	Nil	12,000	Nil	Nil	3,000
	2021	Nil	Nil	12,000	Nil	Nil	12,000
Sherry Boodram Director	2020	Nil	Nil	12,000	Nil	Nil	12,000
	2021	Nil	Nil	12,000	Nil	Nil	12,000

- (1) Mr. Pedersen was appointed as a director, CEO and President of the Company on March 14, 2019 on completion of the Company’s reverse takeover transaction.
- (2) Amounts paid to Greywood Partners Ltd., Mr. Pedersen’s service company. Under Greywood’s consulting agreement with the Company, Mr. Pedersen can earn compensation, including bonus compensation based on certain performance milestones, of up to but no more than \$250,000 per annum.
- (3) Mr. Ackerman was appointed as CFO of the Company on March 30, 2017 and was appointed as a director and Corporate Secretary of the Company on March 14, 2019.
- (4) Amounts paid to Novillo Capital Limited, Mr. Ackerman’s service company. Under Novillo’s consulting agreement with the Company, Mr. Ackerman can earn compensation, including bonus compensation based on certain performance milestones, of up to but no more than \$180,000 per annum.
- (5) Mr. Ko was appointed as CTO of the Company on March 14, 2019 and ceased being CTO on April 4, 2022.
- (6) Amounts paid to 1142178 B.C. Ltd., Mr. Ko’s service company. Under 1142178’s consulting agreement with the Company, Mr. Ko can earn compensation, including bonus compensation based on certain performance milestones, of up to but no more than \$250,000 per annum.

Stock Options and Other Compensation Securities and Instruments

Except as disclosed below, no compensation securities were granted or issued to Named Executive Officers or directors during the most recently completed financial year ended September 30, 2021.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price	Closing price of security or underlying security on date of grant	Closing price of security or underlying security at year end	Expiry date
Sherry Boodram Director	Stock option	300,000	August 4, 2021	\$0.275	\$0.215	\$0.24	August 4, 2026
Tim Gillis Director	Stock option	300,000	August 4, 2021	\$0.275	\$0.215	\$0.24	August 4, 2026
Fred Bonner Director	Stock option	175,000	August 4, 2021	\$0.275	\$0.215	\$0.24	August 4, 2026

No compensation securities were exercised by Named Executive Officers or directors during the most recently completed financial year ended September 30, 2021.

Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the “**Plan**”) which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company’s long-term incentive scheme. The Plan has not been previously approved by the shareholders of the Company. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 20% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.
- The options have a maximum term of five years from the date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors but will not be less than the greater of the closing market price of the Company’s common shares on the Canadian Securities Exchange on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the stock options.
- The expiry date of an option shall be the earlier of the date fixed by the Company’s board of directors on the award date, and: (a) in the event of the death of the option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the option holder; (b) in the event that the option holder holds his or her option as a director and such option holder ceases to be a director of the Company other than by reason of death, 90 days following the date the option holder ceases to be a director (provided however that if the option holder continues to be engaged

by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the option holder ceases to be a director of the Company; (c) in the event that the option holder holds his or her option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such option holder ceases to be an employee or consultant of the Company other than by reason of death, 30 days following the date the option holder ceases to be an employee or consultant, unless the option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Canadian Securities Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company; and (d) in the event that the option holder holds his or her option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

Employment, Consulting and Management Agreements

Paul Pedersen – Chief Executive Officer

The Company is party to a consulting agreement with Mr. Pedersen's consulting services company. Under the agreement, Mr. Pedersen is entitled to receive compensation described in the foregoing compensation table.

Ryan Ko – Former Chief Technology Officer

The Company is party to a consulting agreement with Mr. Ko's consulting services company. Under the agreement, Mr. Ko is entitled to receive compensation based described in the foregoing compensation table. Mr. Ko ceased his role at CTO on April 4, 2022, but he maintains a non-executive position with the Company currently.

Charles Ackerman – Chief Financial Officer

The Company is party to a consulting agreement with Mr. Ackerman's consulting services company. Under the agreement, Mr. Ackerman is entitled to receive compensation based on the foregoing compensation table.

Oversight and Description of Director and Named Executive Officer Compensation

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers).