

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“**Company**” means BevCanna Enterprises Inc.;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as chief executive officer (“**CEO**”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“**CFO**”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

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

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary

thereof for each of the two most recently completed financial years of the Company, other than stock options and other compensation securities:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Marcello Leone ⁽²⁾ <i>CEO, Chairman and Director</i>	2022	305,000	Nil	Nil	Nil	52,659	357,659
	2021	305,000	Nil	Nil	Nil	Nil	305,000
John Campbell ⁽³⁾ <i>Chief Strategy Officer, Director and CFO</i>	2022	240,000	Nil	Nil	Nil	43,922	283,922
	2021	240,000	Nil	Nil	Nil	56,347	296,347
Martino Ciambrelli ⁽⁴⁾ <i>Director and Former President</i>	2022	150,000	Nil	Nil	Nil	30,808	180,808
	2021	60,000	Nil	Nil	Nil	Nil	60,000
Phil Fontaine ⁽⁵⁾ <i>Former Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	26,977	26,977
Melise Panetta ⁽⁶⁾ <i>Former President</i>	2022	200,004	Nil	Nil	Nil	6,950	206,954
	2021	200,004	N/A	N/A	N/A	56,871	256,875
Howard Blank ⁽⁷⁾ <i>Director</i>	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Douglas Mason ⁽⁸⁾ <i>Former Director</i>	2022	60,000	Nil	Nil	Nil	Nil	60,000
	2021	5,000	N/A	N/A	N/A	56,347	61,347
Bill Macdonald ⁽⁹⁾ <i>Director</i>	2022	60,000	Nil	Nil	Nil	Nil	60,000
	2021	5,000	N/A	N/A	N/A	N/A	5,000
Bruce Dawson-Scully ⁽¹⁰⁾ <i>President</i>	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A

(1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.

(2) Marcello Leone has been the CEO and a director of the Company since September 13, 2018.

(3) John Campbell has been the Chief Strategy Officer of the Company since November 1, 2018 and a director of the Company since September 13, 2018. Mr. Campbell was CFO from September 13, 2018 to July 29, 2019. Mr. Campbell was appointed as the CFO on January 24, 2020.

(4) Martino Ciambrelli has been a director of the Company since November 14, 2018 and was President of the Company from September 13, 2018 until he resigned on March 3, 2021.

(5) Phil Fontaine was appointed as a director of the Company on December 14, 2018 and resigned on August 11, 2022.

(6) Melise Panetta was appointed as President of the Company on March 3, 2021 and resigned on March 31, 2023.

(7) Howard Blank has been a director of the Company since November 24, 2021.

(8) Douglas Mason was appointed as a director of the Company on November 24, 2021 and resigned on July 19, 2023.

(9) Bill Macdonald has been a director of the Company since November 24, 2021.

(10) Bruce Dawson-Scully was appointed as the President of the Company on June 21, 2023.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended December 31, 2022 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

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
Marcello Leone <i>CEO, Chairman and Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
John Campbell ⁽²⁾ <i>Chief Strategy Officer, Director and former CFO</i>	Stock Options	1,500,000 stock options / 1,500,000 common shares / 0.62% ⁽¹⁾	February 23, 2022	0.20	0.16	0.05	June 23, 2023
Martino Ciambrelli ⁽³⁾ <i>Director and Former President</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Phil Fontaine ⁽⁴⁾ <i>Former Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Melise Panetta ⁽⁵⁾ <i>Former President</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Howard Blank <i>Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Douglas Mason ⁽⁶⁾ <i>Former Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Bill MacDonald <i>Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Bruce Dawson-Scully <i>President</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A

⁽¹⁾ Calculated on a partially diluted basis, based on the 241,985,159 common shares of the Company (“Shares”) outstanding as of the date of grant.

⁽²⁾ As at December 31, 2022, Mr. Campbell held 775,000 stock options of which: 125,000 stock options are exercisable at \$0.50 per Common Share until expiry on February 28, 2024; 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022; 50,000 stock options are exercisable at \$0.50 per Common Share until expiry on October 24, 2022; and 500,000 stock options are exercisable at \$0.45 per Common Share until expiry on September 15, 2022.

⁽³⁾ As at December 31, 2022, Mr. Ciambrelli held 225,000 stock options of which: 125,000 stock options are exercisable at \$0.50 per Common Share until expiry on February 28, 2024, and 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022.

⁽⁴⁾ As at December 31, 2022, Mr. Fontaine held 150,000 stock options of which: 50,000 stock options are exercisable at \$1.00 per Common Share until expiry on February 8, 2022 and 100,000 stock options are exercisable at \$0.45 per Common Share until expiry on September 15, 2022. Mr. Fontaine resigned as a director of the Company on August 11, 2022.

- ⁽⁵⁾ As at December 31, 2022, Ms. Panetta held 750,000 stock options of which: 600,000 stock options which stock options are exercisable at \$0.40 per Common Share until expiry on November 20, 2022, and 150,000 stock options are exercisable at \$0.45 per Common Share until expiry on September 15, 2022. Ms. Panetta resigned as the President of the Company on March 31, 2023.
- ⁽⁶⁾ As at December 31, 2022, Mr. Mason held 500,000 stock options exercisable at \$0.45 per Common Share until expiry on September 15, 2022. Mr. Mason resigned as a director of the Company on July 19, 2023.

Exercise of Stock Options

No compensation securities were exercised by a Company director or NEO during the Company's most recently completed financial year ended December 31, 2022.

Stock Option Plans and Other Incentive Plans

The Company's current incentive stock option plan (the "Plan") was adopted by the Board on September 13, 2019.

The purpose of the Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity acquire an equity interest in the Company through options granted under the Plan.

The Plan provides that unless authorized by the shareholders in accordance with applicable securities laws, the aggregate number of Common Shares reserved for issuance under the Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Common Shares, is subject to the restrictions imposed under applicable securities laws.

The Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Plan. In granting stock options, the Board reviews the total of stock options available under the Plan and recommends grants to newly retained executive officers at the time of their appointment, and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. Stock options granted under the Plan will have an exercise price of not less than the minimum prevailing price of the Company's Common Shares permitted by the Canadian Securities Exchange on the day prior to the date of the grant.

The Board establishes the expiry date for each option at the time such option is granted. The expiry date cannot be longer than the maximum exercise period as determined by the applicable securities laws and the policies of the Canadian Securities Exchange. No Option is exercisable until it has vested. The Board establishes a vesting period or periods at the time each option is granted to an optionee, subject to the compliance with applicable securities laws and the policies of the Canadian Securities Exchange. An optionee who wishes to exercise an Option must pay the exercise price in cash, a certified cheque or a bank draft payable to the Company for the aggregate exercise price for the optioned Common Shares being acquired.

External Management Companies

The Company has not engaged the services of an external management company to provide executive management services to the Company, directly or indirectly.

Employment, Consulting and Management Agreements

Other than as set forth below, the Company is not party to any formal, written employment, consulting or management agreements with any NEO or director.

Agreement with John Campbell

On November 1, 2018, the Company entered into an agreement with John Campbell ("**Campbell**") pursuant to which Campbell agreed to act as Chief Strategy Officer, in addition to acting as CFO. The term of the agreement is one year, renewable annually, with a monthly fee of \$20,000. \$5,000 of the monthly fee may be paid in Common Shares.

Agreement with Martino Ciambrelli

On September 13, 2018, the Company entered into an agreement with Martino Ciambrelli ("**Ciambrelli**") pursuant to which Ciambrelli agreed to also act as President. The term of the agreement is one year, renewable annually, with a monthly fee of \$2,500.

On February 11, 2022, the Company entered into an agreement with Martino Ciambrelli pursuant to which Ciambrelli agreed to act as the Health Canada Responsible Person and Consultant of the Company. The term of the agreement is one year, renewable annually, with a monthly fee of \$12,500.

Agreement with Melise Panetta

On November 10, 2020, the Company entered into an agreement with Melise Panetta ("**Panetta**") pursuant to which Panetta agreed to act as a consultant. The term of the agreement is one year, renewable annually, with a monthly fee of \$16,667. \$6,667 of the monthly fee may be paid in Common Shares.

On May 1, 2023, Melise Panetta resigned as the President of the Company and entered into an agreement as a consultant to provide marketing and sales services for a monthly fee of \$5,000.

Agreement with Bruce Dawson-Scully

Effective January 1, 2023, the Company entered into an agreement with Bruce Dawson-Scully to perform services as President for an annual cost of \$300,000.

Oversight and Description of Director and NEO Compensation

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the

Company. The Company’s current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company’s current size and stage of development. All tasks related to developing and monitoring the Company’s approach to the compensation of the Company’s NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company’s employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Plan, being the Company’s only equity compensation plan, as of December 31, 2022.

Plan Category	Column (a) Number of shares to be issued upon exercise of outstanding options ⁽¹⁾	Column (b) Weighted-average exercise price of outstanding options	Column (c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by shareholders	N/A	N/A	N/A
Equity compensation plans not approved by shareholders	4,600,000 ⁽²⁾	\$0.52	Indeterminate ⁽²⁾
Total	4,600,000 ⁽²⁾	\$0.52	Indeterminate ⁽²⁾

⁽¹⁾ The Company does not have any warrants or rights outstanding under any equity compensation plans.

⁽²⁾ For more information, please see “Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans”