

DEBT CONVERSION AGREEMENT

THIS DEBT CONVERSION AGREEMENT is dated as of April 30, 2018

BETWEEN:

SATIVIO HOLDINGS INC., a company incorporated pursuant to the Business Corporations Act (British Columbia) with a registered office at Suite 200 – 1238 Homer Street, Vancouver, BC V6B 2Y5

(the “**Company**”)

AND:

PENNY GREEN, a businesswoman having an address at Suite 200 – 1238 Homer Street, Vancouver, BC V6B 2Y5

(the “**Creditor**”)

WHEREAS:

A. The Company is indebted to the Creditor in the amount of \$62,500.00 for management services provided by the Creditor (the “**Debt**”) for services provided from November 1, 2017 until April 30, 2018 pursuant to the management agreement dated November 1, 2017 between the parties.

B. The Company and the Creditor desire to settle the Debt by converting the Debt into units of the Company on the terms and subject to the conditions of this Agreement.

NOW THEREFORE the parties agree as follows:

DEBT CONVERSION

1. The Creditor and the Company shall settle the Debt by converting the Debt into 12,500,000 units of the Company (the “**Units**”) at a price of \$0.005 per Unit. Each Unit shall consist of one common share in the capital of the Company (a “**Share**”) and one-half of one share purchase warrant with each whole warrant exercisable at \$1.50 per Share for a period of three (3) years from the date of issuance. Such conversion shall eliminate the obligation of the Company to repay the Debt to the Creditor.

2. All Shares issued pursuant to this debt conversion agreement will be subject to the following resale restriction schedule:

On the date the Issuer's securities are listed on a Canadian exchange (the " Listing Date ")	1/10 of restricted Shares
6 months after the Listing Date	1/6 of your remaining restricted securities
12 months after the Listing Date	1/5 of your remaining restricted securities
18 months after the Listing Date	1/4 of your remaining restricted securities
24 months after the Listing Date	1/3 of your remaining restricted securities
30 months after the Listing Date	1/2 of your remaining restricted securities
36 months after the Listing Date	your remaining restricted securities

3. The Company shall issue the Units to the Creditor in accordance with the terms of the subscription agreement attached hereto as Schedule "A" (the "**Subscription Agreement**") upon the Company's acceptance of such agreement executed in full by the Creditor.

REPRESENTATIONS AND WARRANTIES

4. The Company represents and warrants to the Creditor that:

(a) the Company is a corporation continued in British Columbia, validly existing and in good standing under the laws of the Province of British Columbia;

(b) this Agreement constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms;

(c) the execution and delivery of this Agreement by the Company does not violate the provisions of any law, order, rule or regulation applicable to the Company or constitute a breach of any agreement to which the Company is bound or affected;

(d) neither the Company's execution and delivery of this Agreement nor the performance of the terms hereunder requires any consent or approval from any third party; and

(e) upon their issuance by the Company, the Shares will be issued as fully paid and non-assessable shares of the Company.

5. The Creditor represents and warrants to the Company that:

(a) the Creditor is a corporation continued in British Columbia, validly existing and in good standing under the laws of the Province of British Columbia;

(b) this Agreement constitutes a valid and legally binding obligation of the Creditor, enforceable against the Creditor in accordance with its terms;

(c) the execution and delivery of this Agreement by the Creditor does not violate the provisions of any law, order, rule or regulation applicable to it or constitute a breach of any agreement to which the Creditor is bound or affected; and

(d) neither the execution and delivery of this Agreement by the Creditor nor the performance of the terms hereunder by it requires any consent or approval from any third party.

GENERAL PROVISIONS

6. Time. Time shall be of the essence of this Agreement.

7. Further Acts. Each party shall from time to time execute and deliver all such further documents and instruments and do all such further acts and things as the other party may be reasonably required to give effect to the full intent and meaning of this Agreement.

8. Waiver. The failure of either party to comply with any obligation, covenant, term or condition contained herein may be waived by the other party entitled to the performance of such obligation, covenant or agreement or by the party who has the benefit of such condition, but such waiver or failure to insist on strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

9. Amendment. This Agreement may not be amended unless consented to in writing by both parties.

10. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party.

11. Enurement. This Agreement shall enure to the benefit of and be binding upon the Company and the Creditor and, except as otherwise provided or as would be inconsistent with the provisions of this Agreement, their respective administrators, successors and assigns.

12. Notices. Any notice or communication required or permitted to be given under this Agreement shall be given in writing and shall be considered to have been given if delivered by hand, transmitted by electronic transmission or mailed by prepaid registered post to the address of each party set out above.

13. Currency. All references to currency in this Agreement are to Canadian dollars.

14. Governing Law. This Agreement will be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and will be treated in all respects as a British Columbia contract. Each Party hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Agreement.

15. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision and any such invalid or unenforceable provision shall be deemed to be severable.

16. Entire Agreement. The provisions of this Agreement and Schedule "A" attached hereto constitute the entire agreement between the Company and the Creditor and supersede all previous communications, representations and agreements, whether oral or written, between the parties with respect to the subject matter hereof.

17. Independent Legal Advice. The Creditor confirms and acknowledges that it has been provided with an opportunity to seek independent legal advice with respect to its rights, entitlements, liabilities and obligations hereunder and understands that it has been recommended that such advice be sought prior to entering into this Agreement.

18. Counterparts. This Agreement may be executed in one or more counterparts and delivered by electronic transmission, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

SATIVIO HOLDINGS INC.

Per: *"Penny Green"*

Authorized Signatory

PENNY GREEN

Per: *"Penny Green"*

Authorized Signatory

SCHEDULE “A”

Subscription Agreement

[Inserted as the following pages.]