

APARTMENTLOVE INC.
(the "Corporation")

**FORM 51-102FV6 - STATEMENT OF EXECUTIVE COMPENSATION
IN RESPECT OF THE YEAR ENDED DECEMBER 31, 2022**

In accordance with the requirements of National Instrument 51-102 *Continuous Disclosure Obligations*, the Canadian Securities Administrators have issued guidelines on executive compensation disclosure for venture issuers as set out in Form 51-102F6V. The objective of the disclosure is to communicate the compensation of the Corporation paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. The disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Corporation and will help shareholders of the Corporation ("**Shareholders**") understand how decisions about executive compensation are made. The Corporation's approach to executive compensation is set forth below.

Director and Named Executive Officer Compensation

Executive compensation is required to be disclosed for each (i) Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) the most highly compensated executive officer (other than the Chief Executive Officer and the Chief Financial Officer) who were serving as executive officers at the end of the most recently completed fiscal year whose total compensation was, individually, more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year (the "**Named Executive Officers**" or "**NEO's**").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid or accrued, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation or any subsidiary thereof, to each Named Executive Officer and director of the Corporation, for each of the two most recently completed financial years ended December 31, 2022 and December 31, 2021.

Table of compensation excluding compensation securities							
Name and position	Year Ended	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Trevor Davidson Director, President, CEO & Corporate Secretary	2022	\$142,188	\$NIL	\$NIL	\$NIL	\$NIL	\$142,188
	2021	\$75,000	\$NIL	\$NIL	\$NIL	\$NIL	\$75,000
Mackenzie Regent Director, Chair Audit Committee	2022	\$NIL	\$NIL	\$NIL	\$NIL	\$8,450	\$8,450
	2021	N/A	N/A	N/A	N/A	N/A	N/A

Table of compensation excluding compensation securities							
Name and position	Year Ended	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Frank Sur Director, Chair Governance and Compensation Committee	2022 2021	\$NIL N/A	\$NIL N/A	\$NIL N/A	\$NIL N/A	\$8,450 N/A	\$8,450 N/A
George Davidson CFO & Director ⁽³⁾	2022 2021	\$112,500 \$36,000	\$NIL \$NIL	\$NIL \$1,500	\$NIL \$NIL	\$25,000 \$54,300	\$137,500 \$91,800
Scott MacMillan Director	2022 2021	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$4,225 \$NIL	\$4,225 \$NIL
Ian Korman Director	2022 2021	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$4,225 \$NIL	\$4,225 \$NIL
Monique Hutchins Director	2022 2021	\$NIL N/A	\$NIL N/A	\$NIL N/A	\$NIL N/A	\$8,450 N/A	\$8,450 N/A
Lisa Handfield Former Director ⁽¹⁾	2022 2021	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$1,500	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$1,500
Murray Bryant Former Director ⁽²⁾	2022 2021	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$NIL
Philip J. Doublet Former Director ⁽²⁾	2022 2021	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$3,000	\$NIL \$NIL	\$NIL \$NIL	\$NIL \$3,000
Brian Thompson Former Director ⁽²⁾	2022 2021	N/A \$NIL	N/A \$NIL	N/A \$NIL	N/A \$NIL	N/A \$NIL	N/A \$NIL

Notes:

- (1) Lisa Handfield resigned as a director of the Corporation effective May 29, 2021.
- (2) Murray Bryant, Philip J. Doublet, and Brian Thompson each resigned as a director of the Corporation effective March 9, 2022.
- (3) George Davidson received \$36,000 in salary and consulting fees in 2021, in addition to indirectly receiving \$55,800 in management services earned on debt and equity financings by a firm in which he is a shareholder. George Davidson received \$112,750 in salary and consulting fees in 2022, in addition to indirectly receiving \$25,000 in management services earned on debt and equity financings by a firm which he is a shareholder of.

External Management Companies

George Davidson is the only NEO or director of the Corporation that has been retained or employed by an external management company, being Brandy Creek Investments Inc., which has entered into an understanding, arrangement, or agreement with the Corporation to provide executive management services to the Corporation, directly or indirectly. George Davidson was paid \$25,000 by Brandy Creek Investments Inc. in the financial year ended December 31, 2022.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO by the Corporation in the year ended December 31, 2022 for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of underlying Securities, and Percentage of Class ⁽¹⁾	Date of Issue, Grant, or Modification (dd/mm/yy)	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (dd/mm/yy)	Closing Price of Security or Underlying Security year end (31/12/22)	Expiry Date (dd/mm/yy)
Trevor Davidson President, CEO, Chairman and Corporate Secretary	Option	NIL	NA	NA	NA	NA	NA
George Davidson CFO & Director	Option	NIL	NA	NA	NA	NA	NA
Scott MacMillan Director	Option	50,000 (1.67%)	16/Mar/22	\$0.25	\$0.185	\$0.105	16/Mar/24
Ian Korman Director	Option	50,000 (1.67%)	16/Mar/22	\$0.25	\$0.185	\$0.105	16/Mar/24
Frank Sur Director, Chair Governance & Compensation Committee	Option	100,000 (3.32%)	16/Mar/22	\$0.25	\$0.185	\$0.105	16/Mar/24
Mackenzie Regent Director, Chair Audit Committee	Option	100,000 (3.32%)	16/Mar/22	\$0.25	\$0.185	\$0.105	16/Mar/24

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of underlying Securities, and Percentage of Class ⁽¹⁾	Date of Issue, Grant, or Modification (dd/mm/yy)	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (dd/mm/yy)	Closing Price of Security or Underlying Security year end (31/12/22)	Expiry Date (dd/mm/yy)
Monique Hutchins Director	Option	100,000 (3.32%)	16/Mar/22	\$0.25	\$0.185	\$0.105	16/Mar/24

Note:

(1) Based on a total 3,010,001 issued and outstanding options as at, December 31, 2022.

The following table discloses the total amount of compensation securities, and underlying securities, held by each named executive officer or director on the last day of the most recently completed financial year end;

Name and position	Type of compensation security	Number of compensation securities	Number of underlying securities
Trevor Davidson President, CEO, Chairman and Corporate Secretary	Option	1,662,501	1,662,501
George Davidson CFO & Director	Option	1,102,500	1,102,500
Scott MacMillan Director	Option	125,000	125,000
Ian Korman Director	Option	125,000	125,000
Frank Sur Director, Chair Governance & Compensation Committee	Option Warrant	100,000 87,500	100,000 87,500
Mackenzie Regent Director, Chair Audit Committee	Option	100,000	100,000
Monique Hutchins Director	Option Warrant	100,000 12,500	100,000 12,500

The following table discloses each exercise by a director or named executive officer of compensation securities during the most recently completed financial year.

Compensation Securities							
Name and position	Type of compensation security	Number of Underlying securities exercised	Exercise price per security (\$)	Date of Exercise (mm/dd/yy)	Closing price of security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Philip J. Doublet ⁽¹⁾ Former Director	Option Option	124,999	\$0.08	MAY/09/22	\$0.12	\$0.04	\$5,000
		470,000	\$0.10	May/09/22	\$0.12	\$0.02	\$9,400

Note:

(1) Philip Doublet resigned as a director of the Corporation effective March 9, 2022.

Stock Option plans and Other Incentive Plans

The following is a summary of the Corporation's stock option plan (the "Plan") which is an incentive plan available to persons and entities, as so permitted by the Corporation:

- Under the Plan, incentive share purchase options to purchase common shares ("Shares") of the Corporation ("Options") are issued to such persons or entities as permitted by the Corporation.
- The exercise price for Options granted under the Plan will be set by a committee appointed in accordance with the Plan, and, if no such committee is appointed, the Board of Directors of the Corporation (the "Board") itself.
- Options granted under the Plan will not exceed 10% of the number of Shares issued and outstanding on the date at which the Options are granted.
- Options granted under the Plan will not be assignable or transferable, except in the case of the death of an optionee; any vested option held by such individual at the date of death will become exercisable by the optionee's lawful personal representatives, on or before the date which is the earlier of six months following the date of death and the applicable expiry date.
- CSE policies mandate that the total number of Shares (either issued directly or issuable on exercise of options or convertible securities) to persons providing Investor Relations Activities (as defined in CSE policies) cannot exceed 1% of the number of issued and outstanding Shares prior to the grant of the Options in any 12-month period.

Employment, Consulting and Management Agreements

Trevor Davidson Management Services Agreement

The Corporation entered into a management services agreement dated October 1, 2018, with Trevor Davidson to serve as the President and CEO of the Corporation. As the President and CEO of the Corporation, Trevor intends to implement plans to advance the Corporation's mission and objectives and to promote revenue generation, profitability, and growth as an organization. Trevor will oversee the Corporation's operations to ensure production efficiency, quality, service, and cost-

effective management of resources are being upheld. Responsible for the successful operations of the Corporation, Trevor will report to the Board and provide same with timely reports detailing the Corporation's financial health and competitive positioning within the markets and industries the Corporation works. Primarily responsible for the identification and development of new and emerging technologies, markets, partnerships and other such strategic opportunities in Canada, the United States and elsewhere around the world; Trevor, working with the senior management team, the Corporation's advisors, and members of the Board, will ensure all the Corporation's business units are equipped with the resources they require to execute the Corporation's business plans. In exchange for such services, the Corporation, by resolution of the Board at a meeting of the Board held on October 31, 2022, has agreed to pay \$12,500 + applicable taxes per month in management consulting fees to Trevor. The term of the management services agreement with Trevor is ongoing and expires only pursuant to the termination provisions as expressly defined in the management services agreement. The compensation paid to Trevor will be set on or about the 1st calendar day of each new calendar year and such new compensation will survive for the then current calendar year or as Trevor and the Corporation may, from time to time, agree.

It is the shared understanding of Trevor Davidson and the Corporation that the duties of Trevor Davidson as CEO and President of the Corporation include, but are not limited to, the following:

- Plan, develop, and implement strategies for generating financial resources and revenues for the Corporation. Identify acquisition and merger opportunities and direct the engagement and implementation of such activities.
- Produce operating budgets and approve Corporation procedures, policies, and standards. Review activity reports and financial statements to determine progress and status in attaining the Corporation's objectives.
- Revise the Corporation's objectives and plans in accordance with prevailing market conditions.
- Evaluate the performance of staff for compliance with established policies and objectives of the Corporation and assess contributions being made in attaining the Corporation's objectives.
- Promote the Corporation at conferences and tradeshows (when safe to do so), and on radio, television, and other media vehicles.
- Promote the Corporation at legislative sessions, committee meetings, and at formal functions including, but not limited to, local, regional, national, and international industry events.
- Report at annual and special meetings of the Shareholders as well as at meetings of the Board.
- Direct the Corporation's planning and policy-making committees.
- Lead the executive management team and work with all members of the Corporation to explore, develop, and action new and creative opportunities that improve the Corporation's competitive positioning within the markets that the Corporation operates and the underlying profitability of the Corporation and value of the Shareholders.
- Foster a safe and inclusive workplace that celebrates diversity and is free of harassment and prejudice in all forms.

George Davidson Management Services Agreement

The Corporation entered into a management services agreement dated December 1, 2020, with Brandy Creek Investments Inc., (a corporation in which George Davidson is a minority shareholder) wherein George Davidson has been contracted to serve as the CFO of the Corporation. As the CFO of the Corporation, George reports to the President and CEO, and is tasked with coordinating all financial activities on behalf of the Corporation by leading the finance and accounting teams through the preparation of monthly, quarterly, and annual reporting efforts and more specifically by way of undertaking to facilitate the raising of capital and the closing of acquisitions. George will spearhead the identification of strengths and weaknesses

in the Corporation's financial health and will implement proactive strategies to ensure stability of same. In this capacity Brandy Creek Investments Inc. is paid \$10,000 + applicable taxes per month in fees. The term of the management services agreement entered into by the Corporation with Brandy Creek Investments Inc. is ongoing and expires only pursuant to the termination provisions as expressly defined in the agreement. The compensation paid to Brandy Creek Investments Inc. will be set on or about the 1st calendar day of each new calendar year and such new compensation will survive for the then current calendar year or as Brandy Creek Investments Inc. and the Corporation may, from time to time, agree.

Oversight and Description of Director and Named Executive Officer Compensation

The Board established a compensation committee (the "**Governance and Compensation Committee**") on October 19, 2018, to monitor, review, and evaluate the salary and benefits of the executive officers of the Corporation. As of October 24, 2023, the Chair of the Governance and Compensation Committee is Frank Sur. Monique Hutchins, Scott MacMillan and Ian Korman serve as members of the Governance and Compensation Committee. The Governance and Compensation Committee fulfills its responsibilities by performing the following primary functions: (i) monitoring the performance of the Board and its standing committees; and (ii) overseeing the development and regular assessment of the Corporation's compensation structure for directors and members of executive officers. The Governance and Compensation Committee is also tasked with annually reviewing and assessing the performance goals and objectives relevant to the Chief Executive Officer and the Chief Financial Officer and determining appropriate compensation following such review and assessment.

For the financial year ended December 31, 2022, the Corporation did not pay to any director cash consideration for Board or committee meeting attendance. Rather, the Corporation issued Options to the directors as specified by the following table:

Name and Position	Type of Compensation Security	Number of Compensation Securities	Exercise Price of Compensation Securities	Expiry of Compensation Securities (dd/mm/yy)
Scott MacMillan Director	Option	50,000	\$0.25	16/12/2024
Frank Sur Director, Chair Compensation & Governance Committee	Option	100,000	\$0.25	16/12/2024
Mackenzie Regent Director, Chair Audit Committee	Option	100,000	\$0.25	16/12/2024
Monique Hutchins Director	Option	100,000	\$0.25	16/12/2024
Ian Korman Director	Option	50,000	\$0.25	16/12/2024

Pension Disclosure

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement of its directors or Named Executive Officers.