

REVITALIST LIFESTYLE AND WELLNESS LTD.
(the “Company”)

STATEMENT OF EXECUTIVE COMPENSATION
Form 51-102F6V

Statement of Executive Compensation – Venture Issuers

General

“**Company**” means Revitalist Lifestyle and Wellness Ltd.;

“**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 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the 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 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not 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, 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 (\$)
Kathryn Walker ⁽²⁾ <i>CEO and Director</i>	2022	338,600	Nil	Nil	Nil	154,798	493,398
	2021	277,216	Nil	Nil	Nil	Nil	277,216
Kevin Murray ⁽³⁾ <i>Interim CFO and Director</i>	2022	128,668	Nil	Nil	Nil	50,000	178,668
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Paul Ciullo ⁽⁴⁾ <i>Former CFO</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Corby Marshall ⁽⁵⁾ <i>Director</i>	2022	67,720	Nil	Nil	Nil	50,000	117,720
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Aaron Bowden ⁽⁶⁾ <i>Former Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Patrick Gay ⁽⁶⁾ <i>Former Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil

- (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) Kathryn Walker has been the CEO of the Company since February, 2021 and a director of the Company since February 18, 2021. Compensation is paid or accrued under the terms of an employment agreement entered into in February 2021 which allows for a salary of US\$250,000. The employment agreement is for a one year term, renewable annually. The agreement can be terminated with 30 days' notice. There is no provision with respect to change in control. Other compensation comprises Interest accrued under a debenture loan and other loans made to the Company.
- (3) Kevin Murray has been the Interim CFO of the Company since August 19, 2021 and a director of the Company since August 19, 2022. Compensation is paid or accrued under the terms of an advisor/ employment agreement entered into in August 2022 which allows for a signing on commitment fee of \$50,000 and a salary of US\$10,000 per month. In addition, the Company accrued US\$45,000 for services performed as the CFO for the period April 1, 2022 through December 31, 2022. The agreement to act as a director or advisor is for a 2 year term. There is no provision with respect to change in control, however, the Company is committed, in the absence of mutual termination, to the full term of the agreement. Mr Murray's term as interim CFO ends as soon as a replacement for the position is found.
- (4) Paul Ciullo was the CFO of the Company from February 28, 2021 to August 16, 2022. .
- (5) Corby Marshall has been a director of the Company since August 19, 2022. Compensation is paid or accrued under the terms of an advisor/ employment agreement entered into in August 2022 which allows for a signing on commitment fee of \$50,000 and a salary of US\$10,000 per month. The agreement to act as a director or advisor is for a 2 year term. There is no provision with respect to change in control, however, the Company is committed, in the absence of mutual termination, to the full term of the agreement.
- (6) Messrs. Bowden and Gray were directors of the Company from February 18, 2021 to August 19, 2022.

Stock Options and Other Compensation Securities

The Company did not grant any compensation securities granted or issued to its directors and NEOs during the year ended December 31, 2022.

As at December 31, 2022, Kathryn Walker, the CEO and a director of the company, owned 1,000,000 compensation securities comprised solely of stock options each of which are exercisable into one common share of the Company (each, a “Share”) at a price of \$0.30 until February 27, 2026.

As at December 31, 2022, Paul Ciullo, the former CFO of the company, owned 300,000 compensation securities comprised solely of stock options each of which are exercisable into one common share of the Company (each, a “Share”) at a price of \$0.30 until February 17, 2026.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors and NEOs in the year ended December 31, 2022.

Stock Option Plans and Other Incentive Plans

On February 17, 2021, the board of directors of the Company (the “Board”) adopted a Share Compensation Plan (the “Plan”). The Plan is a 15% “rolling” plan pursuant to which the total number of Shares reserved and available for grant and issuance pursuant to the exercise of stock options (“Options”) and settlement of Restricted Share Units (“RSUs”), each under the Plan, shall not exceed 15% (in the aggregate) of the issued and outstanding Shares from time to time. Further, the aggregate sales price (meaning the sum of all cash, property, notes, cancellation of debt, or other consideration received or to be received by the Company for the sale of the securities) or amount of Shares issued under the Plan during any consecutive 12-month period will not exceed the greatest of the following: (i) US\$1,000,000; (ii) 15% of the total assets of the Company, measured at the Company’s most recent balance sheet date; or (iii) 15% of the outstanding amount of the Shares, measured at the Company’s most recent balance sheet date.

Purpose of the Plan

The purpose of the Plan is to advance the interests of the Company and its subsidiaries, and its shareholders by: (i) ensuring that the interests of Eligible Persons are aligned with the success of the Company and its subsidiaries; (ii) encouraging B-6 stock ownership by eligible persons; and (iii) providing compensation opportunities to attract, retain and motivate eligible persons.

Administration of the Plan

The Plan shall be administered by the Board or such other persons as may be designated by the Board from time to time, through the recommendation of the Board or through the recommendation of the compensation committee of the Board, if any.

An Option is a right to purchase a Share for a fixed exercise price. Options shall be for a fixed term and exercisable from time to time as determined in the discretion of the Board, provided that no option shall have a term exceeding five years.

An RSU is a right to receive a Share issued from treasury after the passage of time or on such other terms and conditions as the Board may determine. RSUs may be redeemed for Shares only after they have vested. Unless otherwise determined by the Board, there will be no exercise price payable for RSUs and any time-based restriction period for the vesting of RSUs will be at least three years.

The issuance of RSUs and Options granted under the Plan must at all times be compliant with applicable securities laws and the policies of the Canadian Securities Exchange (the “CSE”) in all respects.

Under the Plan, Options and RSUs may be granted to directors, officers, consultants, and employees of the Company or its subsidiaries.

A full copy of the Plan is attached as Schedule "B" to the Company's information circular dated May 19, 2022 and filed on SEDAR at www.sedar.com.

Employment, Consulting and Management Agreements

Employment, consulting and management agreements are designed to compensate team members based on productivity and key performance indicators. Each person has an individualized contract that is negotiated with human resources specialists and approved by an executive officer. For details of the agreements, please see the Footnotes to the Executive Compensation Table above.

Oversight and Description of Director and NEO Compensation

Compensation of Executives

When determining executive compensation, the Company's practices are designed to retain, motivate and reward the executive officers of the Company for their performance and contribution to the Company's long-term success. The Board seeks to compensate the Company's executive officers by combining short and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with shareholder value creation. The Board seeks to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. The compensation of the executive officers of the Company include three major elements: (a) base salary, (b) discretionary cash bonuses, and (c) long-term equity incentives, consisting of stock options or RSUs under the Share Compensation Plan. These three principal elements of compensation are described below.

Components of Executive Compensation

Base Salary

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries are based on an assessment of factors such as the executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive played in such corporate performance.

Discretionary Cash Bonus

The Company, in its discretion, may award cash bonuses in order to motivate executives to achieve short-term corporate goals. The compensation committee will make recommendations to the Board (or, there being no compensation committee, the Board alone) who will approve cash bonuses. The success of executive officers in achieving their individual objectives and their contribution to the Company in reaching its overall goals are factors in the determination of cash bonuses. In determining cash bonuses, the Board assesses each executive's performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Company that arise on a day to day basis.

Share Compensation Plan

See “*Stock Option Plans and Other Incentive Plans*” above for a description of the Plan.

Pension Plan Benefits

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