

As at November 10, 2020 there were 82,660,496 Common Shares issued and outstanding. Accordingly, under the Plan the Company has the authority to grant options to purchase up to a total of 12,399,074 Common Shares. As at the date of this Information Circular, options to purchase an aggregate of 9,681,000, Common Shares are granted and outstanding under the Plan, representing approximately 11.7% of the outstanding Common Shares in the capital of the Company.

See "*Securities Authorized for Issuance under Equity Compensation Plans*" above for further details concerning the Plan.

### **Employment, Consulting and Management Agreements**

As of the date hereof and October 31, 2019 and 2018, the only agreements or compensatory plans or arrangements with any of its NEOs concerning severance payments of cash or equity compensation resulting from the resignation, retirement or any other termination of employment or other agreement with the Company or as a result of a change of control of the Company are with the Chief Executive Officer.

Mr. Moore's services are provided pursuant to an employment agreement with the Company dated effective August 13, 2020 (the "**Moore Employment Agreement**"). Pursuant to the Moore Employment Agreement, Mr. Moore provides his services as Chief Executive Officer of the Company and the Company pays Mr. Moore a base salary of \$25,000 per month (the "**Base Salary**") and a quarterly bonus equal to 250,000 Common Shares with the value of such shares being determined by the stock price of the Company on the last day of the fiscal quarter less any allowable deduction to current market rates (collectively the "**Base Remuneration**"). Pursuant to the Moore Employment Agreement, Mr. Moore is also entitled to be paid an annual bonus (the "**Annual Bonus**"), if any, to be determined by the Company's board of directors. The Annual Bonus shall be based upon the Company and Mr. Moore meeting key criteria each year, as mutually agreed between Mr. Moore and the Company, and the Annual Bonus in each year shall be equal to 100% of the Base Salary and if the Company is profitable, a bonus equal to 3% of the Company's net profits. The Annual Bonus is payable in cash, Common Shares or combination thereof. Under the Moore Employment Agreement, Mr. Moore is also entitled to be paid a bonus (the "**Capital Raising Bonus**") if Mr. Moore is responsible for and successful in raising capital for the Company equal to 3% of the number of shares issued as a result of such efforts payable on a monthly basis. The Company also reimburses Mr. Moore for any reasonable travelling, and other direct expenses, office and cell phone expenses incurred by Mr. Moore in connection with his services, including a maximum of \$1,000 per month for health care costs, and a monthly vehicle allowance not to exceed \$1,500 per month, or as applicable, to the cost of leasing a vehicle, or as a \$18,000 annual allowance indexed to increase 10% annually over the term of the agreement, as well as 45 business days of vacation. Moore was also to be issued 10,000,000 shares within 60 days of the executives of the Moore Employment Agreement.

Under the Moore Employment Agreement, if Mr. Moore makes any loans to the Company to cover corporate expenditures, such loans will be subject to an annual interest rate of 15%, which the Company agrees to repay at the time of the loan repayment and Mr. Moore is eligible to receive a loan bonus paid in warrants (the "**Warrant Bonus**"). The Warrant Bonus will be calculated as the total dollar amount of the loan (excluding interest) divided by the current market price of the Company stock at the time of the loan and the exercise price of the warrants in the Warrant Bonus will be at the current market price of the Company stock at the time of the loan. Any warrants issued on loans made to the Company will have a term of five years and are non-transferable. In the event that Mr. Moore's employment is terminated for any reason, any loans made by Mr. Moore to Company, along with interest on such loans, shall be immediately repayable as of the termination date.

The Moore Employment Agreement has an indefinite term unless terminated earlier in accordance with the terms of the agreement.