Without prior approval of the TSX Venture Exchange ("Exchange") and compliance with all applicable securities legislation, the securities represented by this agreement and any securities issued upon exercise thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until four months have expired from the date of the listing of Lifebank Cryogenics Corp.'s shares for trading through the facilities of the Exchange.

STOCK OPTION AGREEMENT

AGREEMENT made the date of execution hereof.

BETWEEN:

LIFEBANK CRYOGENICS CORP. of
Technology Place (2nd Floor) - BCIT Campus,
4475 Wayburne Drive, Burnaby, British Columbia V5G 4X4

(the "Optionor")

OF THE FIRST PART

AND:

SHELLEY KIRK of 2486 Trinity Street,
Vancouver, British Columbia, V5K 1E1

(the "Optionee")

OF THE SECOND PART

WHEREAS:

A. The Optionee is Vice-President, Finance of the Optionor; and

B. The Optionor wishes the Optionee to remain in such position so as to continue to receive the benefits of her services;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises, the Optionor hereby grants to the Optionee in respect of her position with the Optionor as herein after set out, an option to purchase shares in the capital of the Optionor upon the following terms and conditions:

1. The number of common shares which may be purchased by the Optionee is 100,000 common shares which shall vest as follows:

 25,000 common shares on August 31, 2002,
 25,000 common shares on November 30, 2002,
 25,000 common shares on February 28, 2002, and
 25,000 common shares on May 31, 2002.

2. The exercise price of the option shall be equal to the offering price of the Optionor's shares pursuant to the Optionor's initial prospectus offering.

3. Subject to Clause 7, the option shall terminate five years from the date of the listing of the Optionor's shares for trading through the facilities of the TSX Venture Exchange.

4. An option may be exercised in whole or in part and from time to time by the Optionee giving notice in writing of the shares to be purchased and by paying to the Optionor at the address specified above the purchase price of the shares to be purchased in cash or by certified cheque or bank draft.

5. On receipt of such notice and payment the Optionor shall issue fully paid shares therefor.

6. No option may be sold or assigned.

7. (a) If the Optionee ceases to hold her position with the Optionor for any reason other than her death, this option will terminate sixty (60) days following the date of cessation.

   (b) If the Optionee dies prior to the termination of her option, the option shall terminate as provided in Clause 3 or one year after her death, whichever is earlier, and, until such termination, her personal representative shall have the same rights as the Optionee would have had but for her death.

   Notwithstanding the foregoing, the Optionee, or her personal representative in the case of death, shall not be entitled to purchase any shares that have not vested at the date of cessation or death, as the case may be.

8. The option hereby granted is subject to acceptance by the TSX Venture Exchange and British Columbia Securities Commission.

9. If the shares of the Optionor are subdivided, consolidated or otherwise reorganized or subject to an amalgamation, the number and price of any of the shares not purchased shall be adjusted accordingly.

10. This Agreement may be executed in several parts and such parts shall together form one original agreement.

11. This Agreement will be interpreted in accordance with the laws of the Province of British Columbia.

12. This Agreement supersedes all previous agreements, whether written or oral, between the parties respecting the incentive options the subject hereof.

13. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and successors.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the 31st day of May, 2002.

LIFEBANK CRYOGENICS CORP.

Per: (signed) "Douglas Seppala"
Authorized Signing Officer

Name of Optionee	No. of Shares Optioned	Signature
Shelley Kirk	100,000	(signed) "Shelley Kirk"