FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**"), and sets forth compensation for each of: (i) the "named executive officers" (as such term is defined in Form 51-102F6V), being Lowell Jackson, Robert Archibald and Arvin Ramos (each an "**NEO**" and collectively, the "**NEOs**"); and (ii) the directors of Canadian Premium Sand Inc. (the "**Company**") for the financial year ended September 30, 2018. All share and compensation security amounts presented herein do not give effect the fifteen (15) to one (1) share consolidation which occurred in occurred in October 2018 subsequent to the Company's last financial year end.

Item 1: Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years.

Table of Compensation Excluding Compensation Securities

Name and position	Year[(1)]	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total compen-sation ($)
Lowell Jackson Executive Chairman and Acting Chief Executive Officer	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Robert Archibald[(2)] Chief Operating Officer	2018	22,237[(4)]	N/A	N/A	Nil	Nil	22,237
	2017	N/A	N/A	N/A	N/A	N/A	N/A
Arvin Ramos Chief Financial Officer	2018	7,000[(4)]	Nil	Nil	Nil	Nil	7,000
	2017	1,500[(4)]	Nil	Nil	Nil	Nil	1,500
Richard Williams Director and Corporate Secretary	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
John Assman Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Tom MacInnis Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Todd Garman Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Rodrigo Sousa[(3)] Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A

(1) Financial year ended September 30.

(2) Robert Archibald was appointed Chief Operating Officer on February 12, 2018.

(3) Rodrigo Sousa was appointed as a director on August 2, 2018.

(4) With respect to the payments made to each of Robert Archibald and Arvin Ramos see "Item 4: Employment, Consulting and Management Agreements".

Item 2: Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, to the Company in the most recently financial year.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security on date of grant ($)**	**Closing Price of Security on date at year end ($)**	**Expiry Date**
Lowell Jackson Executive Chairman and Acting Chief Executive Officer	Stock options	120,000	Jan 24, 2018	1.275	1.200	2.025	Jan 24, 2021
Robert Archibald Chief Operating Officer	Stock options	66,667	Feb 12,2018	1.275	1.275	2.025	Feb 12,2018
Arvin Ramos Chief Financial Officer	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Richard Williams Director and Corporate Secretary	Stock options	100,000	Jan 24, 2018	1.275	1.200	2.025	Jan 24, 2021
John Assman Director	Stock options	100,000	Jan 24, 2018	1.275	1.200	2.025	Jan 24, 2021
Tom MacInnis Director	Stock options	100,000	Jan 24, 2018	1.275	1.200	2.025	Jan 24, 2021
Todd Garman Director	Stock options	100,000	Jan 24, 2018	1.275	1.200	2.025	Jan 24, 2021
Rodrigo Sousa Director	Stock options	Nil	N/A	N/A	N/A	N/A	N/A

(1) As of September 30, 2018, Mr. Jackson held an aggregate of 120,000 stock options to acquire an equal number of common shares of the Company, Mr. Archibald held an aggregate of 66,667 stock options to acquire an equal number of common shares of the Company, Mr. Ramos held an aggregate of nil stock options to acquire an equal number of common shares of the Company, Mr. Williams held an aggregate of 100,000 stock options to acquire an equal number of common shares of the Company, Mr. Assman held an aggregate of 100,000 stock options to acquire an equal number of common shares of the Company, Mr. MacInnis held an aggregate of 100,000 stock options to acquire an equal number of common shares of the Company, Mr. Garman held an aggregate of 100,000 stock options to acquire an equal number of common shares of the Company and Mr. Sousa held no stock options.

(2) No compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

(3) One-third of the stock options vest immediately, one-third vests on the first anniversary date of the grant, and one-third on the second anniversary date of the grant.

(4) Other than as otherwise described herein there are no restrictions or conditions for converting, exercising or exchanging the stock options.

The following table sets out all exercises of compensation securities during the most recently completed financial year by each NEO and director of the Company.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price of security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Lowell Jackson Executive Chairman and Acting Chief Executive Officer	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price of security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Robert Archibald Chief Operating Officer	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Arvin Ramos Chief Financial Officer	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Richard Williams Director and Corporate Secretary	Stock Options	11,666	1.50	July 19,2018	1.80	0.30	20,999
John Assman Director	Stock Options	8,333	1.50	July 19, 2018	1.80	0.30	14,999
Tom MacInnis Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Todd Garman Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rodrigo Sousa Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Item 3: Stock Option Plans and Other Incentive Plans

The Board of Directors of the Company has previously adopted the Company's stock option plan (the "**Plan**"), which is a "rolling" stock option plan pursuant to which a maximum of 10% of the issued and outstanding common shares of the Company are reserved for issuance upon the exercise of incentive stock options ("**Options**") at any given time. The Options granted under the Plan are non-assignable and may be granted for a term not exceeding five years. Options may be granted under the Plan only to directors, officers, employees and other service providers subject to the rules and regulations of applicable regulatory authorities and any Canadian stock exchange upon which the Common Shares may be listed or may trade from time to time. The exercise price of Options issued under the Plan may not be less than the market price of the common shares at the time the Option is granted, subject to any discounts permitted by applicable legislative and regulatory requirements.

The Plan contains the following restrictions as to insider and individual eligibility thereunder: (i) the maximum number of common shares which may be reserved for issuance to insiders under the Plan, any other employer stock option plans or options for services, shall be 10% of the common shares issued and outstanding at the time of the grant (on a non-diluted basis); (ii) the maximum number of Options which may be granted to insiders under the Plan, any other employer stock option plans or options for services, within any 12 month period, shall be 10% of the common shares issued and outstanding at the time of the grant (on a non-diluted basis); and (iii) the maximum number of common shares which may be issued to any one optionee, together with any other previously established or proposed share compensation arrangements, within a one year period shall be 5% of the common shares outstanding at the time of the grant (on a non-diluted basis). The maximum number of stock options which may be granted to any one consultant under the Plan, any other employer stock options plans or options for services, within any 12 month period, must not exceed 2% of the common shares issued and outstanding at the time of the grant (on a non-diluted basis). The maximum number of Options which may be granted to "investor relations persons" under the Plan, any other employer stock options plans or options for services, within any 12 month period must not exceed, in the aggregate, 2% of the common shares issued and outstanding at the time of the grant (on a non-diluted basis).

The Plan contains no vesting requirements but permits the Board of Directors to specify a vesting schedule in its discretion. The Plan provides that if a change of control, as defined therein, occurs, all Options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The Plan was last approved by the Company's shareholders at the Company's last annual general meeting held on October 25, 2018. The policy of the TSX Venture Exchange requires that all such rolling stock option plans be approved by shareholders on an annual basis, and consequently the Company will be seeking shareholder approval of the Plan at its next annual meeting of shareholders.

Item 4: Employment, Consulting and Management Agreements

During the year ended September 30, 2018, a company controlled by Robert Archibald, the Chief Operating Officer of the Company, charged the Company for management and consulting services rendered by Mr. Archibald pursuant to a consulting agreement under which this consulting company receives a monthly fee of USD $8,333.

During the year ended September 30, 2018, a company controlled by Arvin Ramos, the Chief Financial Officer of the Company, charged the Company for management and consulting services rendered by Mr. Ramos pursuant to a consulting agreement under which this consulting company receives a monthly fee of $500.

Neither of these two consulting contracts contain provisions for payments relating to change of control, severance, termination or constructive dismissal.

Item 5: Oversight and Description of Director and NEO Compensation

The Company's NEO and director compensation is determined by the Board of Directors (the "**Board**") upon the recommendation of the Company's Compensation and Corporate Governance Committee (the "**Compensation Committee**") consisting of John Assman, Tom MacInnis and Todd Garman. The Compensation Committee and the Board evaluate the consulting fees paid to its NEOs on a regular basis, and, in such evaluation, compares the fees charged the NEOs against the rates of other consultants that provide similar services. A peer group is not used to determine compensation. Other than the compensation disclosed herein, no additional compensation was paid to the NEOs or any of the directors during the financial year ended September 30, 2018. None of such compensation is tied to any specific performance criteria or goals.

Item 6: Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.