Gatekeeper Systems Inc.

301 – 31127 Wheel Avenue
Abbotsford, British Columbia V2T 6H1

(the “Company”)

FORM 51-102F6

STATEMENT OF EXECUTIVE COMPENSATION

(for the year ended August 31, 2020)

Unless otherwise stated, all references to currency means lawful money of Canada. All references to "$" mean Canadian dollars.

For the purpose of this Statement of Executive Compensation:

"**Chief Executive Officer**" or "**CEO**" of the Company means an individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the financial year ended August 31, 2020.

"**Chief Financial Officer**" or "**CFO**" of the Company means an individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the financial year ended August 31, 2020.

"**closing market price**" means the price at which the Company’s security was last sold, on the applicable date, in the security's principal marketplace in Canada.

"**equity incentive plan**" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Handbook of the Canadian Institute of Chartered Accountants, as amended from time to time.

"**executive officer**" of the Company means an individual who at any time during the financial year ended August 31, 2020 was:

a) a chair, vice-chair or president of the Company;

b) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production; or

c) performing a policy-making function in respect of the Company.

"**incentive plan**" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period.

"**incentive plan award**" means compensation awarded, earned, paid or payable under an incentive plan.

"**Named Executive Officers**" or "**NEOs**" means the following individuals:

a) a CEO; and

b) a CFO;

"**non-equity incentive plan**" means an incentive plan or portion of an incentive plan that is not an equity incentive plan.

"**option-based award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons.

"**repricing**" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option.

"**share-based award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of the Company's Compensation Committee and compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Board has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options. Finally, and only in special circumstances, the Board may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Company provides medical, dental, and other benefits to the executive officers.

The Company compensates its executive officers based on their skill and experience levels and the existing stage of development of the Company. Executive officers are rewarded on the basis of the skill and level of responsibility involved in their position, the individual's experience and qualifications, the Company's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Compensation Risk Management

The Board has not proceeded to an evaluation of the implications of the risks associated with the Company's compensation policies and practices. Going forward, the Board intends to review at least once annually the risks, if any, associated with the Company's compensation policies and practices at such time.

The Company has not adopted a policy forbidding directors or executive officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or executive officers. The Company is not, however, aware of any directors or executive officers having entered into this type of transaction.

Option-Based Awards

The Company's Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX-V and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the TSX-V and pursuant to the Stock Option Plan. See discussion of the Stock Option Plan under "*Discussion of Incentive Plan Awards*" below.

Compensation Governance

The base compensation of the executive officers is reviewed and set annually by the Board and the Compensation Committee. The Compensation Committee takes into account recommendations made by the Chief Executive Officer in respect of the executive officers (other than himself). The CEO and CFO are directly responsible for the financial resources and operations of the Company. In addition, the CEO, Compensation Committee and the Board from time to time determine the stock option grants to be made pursuant to the Company's stock option plan. The Board awards bonuses at its sole discretion and does not have pre-existing performance criteria or objectives. For further information regarding the Company's compensation policies and practices, see "*Compensation Committee*" in this Information Circular and the Charter of the Compensation Committee attached as Schedule "C".

Compensation of Executive Officers

Summary Compensation Table

The following table (presented in accordance with Form 51-102F6 — *Statement of Executive Compensation* ("**Form 51-102F6**") under NI 51-102) is a summary of compensation paid to the NEOs for each of the Company's three most recently completed financial years ending on August 31, 2018, August 31, 2019, and August 31, 2020.

Name and principal position	Year Ended	Salary ($)	Share-based awards ($)	Option-based awards(4) ($)	Non-equity incentive plan compensation ($) Annual incentive plans	Non-equity incentive plan compensation ($) Long-term incentive plans	Pension value ($)	All other compensation ($)	Total compensation ($)
Douglas Dyment, CEO and Director(1)	2020 2019 2018	175,000 167,596 171,165	Nil 135,000 Nil	Nil 40,052 54,098	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	175,000 342,648 225,263
Gordon Clissold, former CFO(3)	2020 2019 2018	Nil 122,225 73,383	Nil Nil Nil	Nil Nil 27,049	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil 122,225 100,432
Anthony Jackson, former CFO(3)	2020 2019 2018	Nil Nil 12,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil 12,000
Kelsey Chin, (2) CFO	2020 2019 2018	54,000 22,500 Nil	Nil Nil Nil	Nil 16,622 Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	24,000 Nil Nil	78,000 39,122 Nil

(1) Mr. Dyment is a NEO and a director of the Company. Compensation indicated above represents compensation for all positions held.
(2) Ms. Chin was appointed as the Company's CFO on April 12, 2019, replacing Gordon Clissold, and earned $54,000 in fees for CFO related services. Ms. Chin also serves as Corporate Secretary of the Company and earned an additional $24,000 in fees related to services rendered as Corporate Secretary.
(3) Mr. Clissold was appointed as the Company's CFO on November 29, 2017, replacing Anthony Jackson, and was terminated on April 12, 2019.
(4) This column includes the grant date fair value of all options granted by the Company to the Named Executive Officers during the indicated year. All grant date fair values equal the accounting fair values determined for financial reporting purposes in accordance with IFRS 2 *Share-based Payment*, and were estimated using the Black-Scholes option pricing model. During the 2020 financial year, there were no options granted to Named Executive Officers.

Incentive Option-Based Awards for Executive Officers

Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)(1)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the money options ($)(2)**	**Number of Shares or units of Shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Douglas Dyment	500,000 500,000 1,000,000 500,000	$0.12 $0.12 $0.25 $0.13	July 31, 2024 November 28, 2027 April 3, 2023 May 3, 2026	370,000 370,000 610,000 365,000	Nil	Nil	Nil
Kelsey Chin	100,000 100,000 200,000 150,000 25,000 25,000	$0.12 $0.105 $0.12 $0.195 $0.30 $0.25	July 31, 2024 November 14, 2028 November 28, 2027 July 26, 2026 September 12, 2023 June 3, 2023	74,000 75,500 148,000 99,750 14,000 15,250	Nil	Nil	Nil

(1) The securities underlying the options granted are Shares.
(2) The "*Value of unexercised in-the money options*" is calculated on the basis of the difference between the closing price of the Shares on the TSX-V on August 31, 2020, which was $0.86, and the exercise price of the options.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets forth details of the value vested or earned during the most recently completed financial year for each incentive plan award.

Name	Option-based awards – Value vested during the year ($) (1)	Share-based awards – Value vested during the year ($)(2)	Non-equity incentive plan compensation – Value earned during the year ($)
Douglas Dyment	Nil	Nil	Nil
Kelsey Chin	Nil	Nil	Nil

(1) This amount is the aggregate dollar value that would have been realized if the options had been exercised on the vesting dates. The amount is computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.
(2) This amount is the aggregate dollar value upon vesting of shared-based awards. The amount is computed by multiplying the number of Shares by the market value of the underlying Shares on the vesting date.

Discussion of Incentive Plan Awards

Additional factors necessary to understand the information disclosed above include the terms of the

Company’s Stock Option Plan.

The Stock Option Plan

The Stock Option Plan was adopted by the shareholders on December 14, 2020.

Purpose. The purpose of the Stock Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to 10 years as determined by the Board and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the Exchange. Pursuant to the Stock Option Plan, the Board may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The maximum number of Shares which may be issued pursuant to options previously granted and those granted under the Plan will be a maximum of 10% of the issued and outstanding Shares at the time of the grant. In addition, the number of Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. The Stock Option Plan contains no vesting requirements, but permits the Board to specify a vesting schedule in its discretion

The Stock Option Plan provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

Securities Subject to the Plan. The maximum aggregate number of Shares reserved and available for issuance under the Plan is 8,937,514 (representing 10% of the Shares outstanding). Any Shares underlying awards which are forfeited (including pursuant to a cashless exercise), cancelled, reacquired by the Company, satisfied without the issuance of Shares, or otherwise terminated (other than by exercise) will be added back to the Shares available for issuance under the Stock Option Plan. In addition:

(a) the number of Shares issuable to insiders, at any time, under all security based compensation arrangements, cannot exceed 10% of the issued and outstanding Shares; and

(b) the number of Shares issued to insiders, within any one year period, under all security based compensation arrangements, cannot exceed 10% of the issued and outstanding Shares.

As of August 31, 2020, there were an aggregate of 7,643,250 options outstanding, which were exercisable to purchase an aggregate of 7,643,250 Shares (8.55% of the Shares outstanding). An aggregate of 900,000 options have been exercised in fiscal year 2020.

In addition, as of August 31, 2020, there were no options outstanding under any arrangements other than the Stock Option Plan.

Stock Options. Incentive stock options may not be granted at less than the fair market value of the Shares at the date of grant, or less than the prevailing price permitted by the TSX-V’s policies.

Stock options will vest and become exercisable at various dates, as determined by the Board and set forth in the applicable option agreement, and will expire no more than ten years from the date of grant. Unless an applicable option agreement provides otherwise, once vested, a stock option will continue to be exercisable at any time or times prior to the earliest of (i) the date which is 12 months following the date on which the grantee's service to the Company terminates due to death or disability, or 90 days following the date on which the grantee's service to the Company terminates if the termination is without cause, or (ii) the expiration date set forth in the applicable option agreement provided that, if the grantee's service to the Company is terminated for cause, the stock option will terminate immediately.

Stock options may be exercised in whole or in part, by giving written notice of exercise to the Company. Payment of the exercise price may be made in cash, or by certified cheque or bank draft. Payment may also be made by the grantee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a cheque payable to the Company in payment of the option purchase price, or a combination of the above payment methods.

No stock option will be transferable by a grantee other than by will or by the laws of descent and distribution, and all stock options will be exercisable, during the grantee's lifetime, only by the grantee, or by the grantee's legal representative or guardian in the event of the grantee's incapacity, provided that the Board, in its sole discretion, may provide that the grantee of a nonqualified stock option may transfer his or her stock option to the benefit of members of his or her immediate family under certain circumstances.

Pension Plan Benefits

The Company does not provide a defined benefit plan or a defined contribution plan for any of its executive officers, nor does it have a deferred compensation plan for any of its executive officers

Termination and Change of Control Benefits

The Company entered into an employment agreement dated May 3, 2016 (the "**Agreement**") with Mr. Douglas Dyment, the President and CEO of the Company (the "**Executive**"), which provides for payments to the Executive by the Company in the event of termination of employment without cause or termination of employment following a change of control, with details as follows (please note that all capitalized terms in this "*Termination and Change of Control Benefits*" section not otherwise defined in this Information Circular have the meanings ascribed to them in the Agreement):

Change of Control

a) "Change of Control" means:

   i. the acquisition by a Purchaser, directly or indirectly, of shares of the Company, which, assuming the conversion, exchange or exercise of any convertible or exchangeable shares of the Company beneficially owned by the Purchaser, results in the Purchaser beneficially owning shares that would entitle the Purchaser for the first time to cast more than 50% of the votes attaching to all shares in the capital of the Company that may be cast to elect directors;

   ii. a change in the composition of the Company's board of directors which occurs at a single meeting of the shareholders of the Company or upon the execution of a shareholders' resolution, such that individuals who are members of the board of directors immediately prior to such meeting or resolution cease to constitute a majority on the board of directors;

   iii. the sale, lease, exchange or other disposition of all or substantially all of the Company's assets to a Purchaser; or

iv. an amalgamation, merger, arrangement or other business combination involving the Company and a Purchaser that results in the Purchaser or security holders of the Purchaser owning, directly or indirectly, shares of the continuing entity that entitle the Purchaser or such security holders of the Purchaser, as the case may be, to cast more than 50% of the votes attaching to all shares in the capital of the continuing entity that may be cast to elect directors.

b) "Good Reason" means the occurrence of any of the following events without the Executive's prior written consent:

i. a material adverse change in the Executive's overall authority and responsibilities with the Company, including a material adverse change in the nature or scope of the functions, duties or responsibilities of the Executive as President / CEO of the Company from that existing immediately prior to the Date of Change of Control, which would constitute a constructive dismissal in the courts of the Province of British Columbia;

ii. an adverse change in the Executive's position as an officer or director of the Company as is in effect immediately prior to the Date of Change of Control (but excluding any change in such position arising by reason of the Executive's disqualification, under applicable law, from serving in such position), which would constitute a constructive dismissal in the courts of the Province of British Columbia;

iii. a material adverse change in the Executive's salary or benefits as are in effect immediately prior to the Date Of Change of Control;

iv. the Company or its subsidiary(ies) relocating the Executive to any place other than the location at which he/she reported for work on a regular basis immediately prior to the Date of Change of Control or a place within 50 kilometres of that location, except for required travel on the Company or a subsidiary's business to an extent substantially consistent with the Executive's obligations immediately prior to the Date of Change of Control; or

v. any other breach by the Company of its material obligations under this Agreement where such event is not removed or remedied by the Company within thirty (30) days following receipt of written notice from the Executive to the Company setting out the existence of such event. For greater clarity, the giving of such notice shall be a condition precedent to the delivery by the Executive of a notice of termination under this Section 4.1 and receipt of the associated compensation provided for in this Section 4.1.

c) "Just Cause" means any of the following events or circumstances:

i. failure or refusal on the part of the Executive to perform the material duties of the Executive's position in a competent manner where the Executive fails to substantially remedy the failure within a period of thirty (30) days after written notice to the Executive by the Company (other than as a result of the Executive's incapacity due to physical or mental illness);

ii. wilful breach by the Executive of contractual covenants regarding confidentiality and non-solicitation;

iii. conviction of a felony or failure to contest prosecution for a felony;

iv. fraud in the course of the Executive's employment;

v. wilful misconduct, conduct prejudicial to the Company's business or reputation or activities outside the scope of his/her employment by the Executive where the Executive fails to desist from such activities, misconduct or conduct after being requested to do so by the Company the result of which is that the Company is held in disrepute;

vi. excessive use of alcohol or illegal drugs which materially adversely affects the performance of the Executive's duties; or

vii. any other reason that would constitute "cause" under the laws applicable in the Province of British Columbia.

In the event that there is a Change of Control and the Executive is Terminated by the Company within two (2) years of the Date of Change of Control, or the Executive terminates his/her employment with the Company for Good Reason within 180 days of the Date of Change of Control,

i. Within fourteen (14) days of termination of employment, the Company will pay to the Executive a lump sum amount equal to two (2) years of the Executive's then-applicable Annual Salary, plus an amount equal to 20% of the Executive's then-applicable Annual Salary in consideration of the termination of the Executive's participation in and eligibility for Benefits as defined in Section 3.4;

ii. Within fourteen (14) days of termination of employment, the Company will pay the Executive a lump sum amount equal to $1,000,000 in consideration for prior forgiven loans; and

iii. The Executive's stock options under Section 3.3 will be governed by the requirements and provisions of the Company's Stock Option Plan and the rules of the TSX in effect as of the Date of Change of Control.

Termination Without Just Cause

If the Company terminates the employment of the Executive during the Term without Just Cause the Company must pay the Executive an amount equal to two (2) years of the Executive's then-applicable Annual Salary, plus an amount equal to 20% of the Executive's then-applicable Annual Salary in consideration of the termination of the Executive's participation in and eligibility for Benefits as defined in Section 3.4. The Company will also pay the Executive $1,000,000 in consideration for prior forgiven loans. The Company may pay these amounts to the Executive in a lump sum immediately upon termination or 50% at the time of termination and the balance in equal monthly instalments over a thirty six (36) month period, as determined by the Company. If payments are missed a penalty of 1.5% per month will be applied to the outstanding balance until the monthly installments are brought current.

Estimated Payment on Termination or a Change of Control

Assuming this Agreement had been in effect on August 31, 2020 and assuming a termination without cause or a Change of Control took place on August 31, 2020, the incremental payments, payables and benefits that Mr. Dyment would be entitled to as at such date is $1,385,000, consisting of $385,000 for two years' annual salary and benefits, and $1 million in consideration of prior forgiveness of loans. For termination following change in control, the Company would be required to pay $1,385,000 within 14 days of termination. Under a termination without cause, the Company would be required to pay $692,500 upon termination and $19,236.11 monthly for 36 months.

Compensation of Directors

Director Compensation Table

The following table (presented in accordance with Form 51-102F6) sets forth all amounts of compensation provided to the non-executive directors, other than NEOs, for the Company's most recently completed financial year.

Name(1)	Fees earned ($)	Share-based awards ($)	Option-based awards(3) ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($) (2)	Total compensation ($)
Robert Galbraith	$30,000	Nil	8,280	Nil	Nil	Nil	$38,280
David Stumpo	$12,000	Nil	8,280	Nil	Nil	Nil	$20,280
Charlie Bruce	$12,000	Nil	8,280	Nil	Nil	Nil	$20,280

(1) Mr. Douglas Dyment is a director as well as a NEO of the Company. For Mr. Dyment's compensation, see "*Summary Compensation Table*" above.
(2) Compensation made up of fees earned in the capacity of roles other than director. The Company does not have any programs in place whereby they make donations to chartable institutions in a director's name.
(3) This column includes the grant date fair value of all options granted by the Company to the Directors during the indicated year. All grant date fair values equal the accounting fair values determined for financial reporting purposes in accordance with IFRS 2 *Share-based Payment*, and were estimated using the Black-Scholes option pricing model.

Discussion of Director Compensation Table

The Company has not defined financial entitlements for directors. Directors of the Company are, however, eligible to participate in the Company's stock option plan.

Incentive Option-Based Awards for Directors

Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth for each non-executive director all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

	Option-based Awards				Share-based Awards	
Name	**Number of securities underlying unexercised options (#)[1]**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)[2]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Robert Galbraith	100,000 200,000 100,000 100,000	0.135 0.12 0.16 0.195	April 6, 2025 November 28, 2027 June 24, 2025 July 26, 2026	72,500 148,000 70,000 66,500	Nil	Nil
David Stumpo	100,000 100,000 250,000	0.135 0.105 0.12	April 6, 2025 November 14, 2028 November 28, 2027	72,500 75,500 185,000	Nil	Nil
Charlie Bruce	100,000 100,000 250,000	0.135 0.105 0.12	April 6, 2025 November 14, 2028 November 28, 2027	72,500 75,500 185,000	Nil	Nil

(1) The securities underlying the options granted are common shares.
(2) The "*Value of unexercised in-the money options*" is calculated on the basis of the difference between the closing price of the Shares on the TSX-V on August 31, 2020, which was $0.86, and the exercise price of the options.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets forth for each non-executive director the details of the value vested or earned during the most recently completed financial year for each incentive plan award.

Name	Option-based awards – Value vested during the year ($)[1]	Share-based-awards – Value vested during the year ($) [2]	Non-equity incentive plan compensation – Value earned during the year ($)
Robert Galbraith	Nil	Nil	Nil
David Stumpo	Nil	Nil	Nil
Charlie Bruce	Nil	Nil	Nil

(1) This amount is the aggregate dollar value that would have been realized if the options had been exercised on the vesting dates. The amount is computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.
(2) This amount is the aggregate dollar value upon vesting of shared-based awards. The amount is computed by multiplying the number of shares by the market value of the underlying shares on the vesting date.

Discussion of Incentive Plan Awards for Directors

Additional factors necessary to understand the information disclosed above include the terms of the Stock Option Plan. See "*Statement of Executive Compensation — Discussion of Incentive Plan Awards — The Stock Option Plan*".

Securities Authorized for Issuance under Equity Compensation Plans

The following table (presented in accordance with Form 51-102F5) sets forth all compensation plans under which equity securities of the Company are authorized for issuance as of the end of the most recently completed financial year.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	**Weighted-average exercise price of outstanding options, warrants and rights ($)**	**Number of securities remaining available for future issuance under equity compensation plans(1)**
Plan Category			
Equity compensation plans approved by securityholders	7,643,250	$0.17	1,294,265
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	7,643,250	$0.17	1,294,265

(1) Additional factors necessary to understand the information disclosed above include the terms of the Stock Option Plan. See "*Statement of Executive Compensation — Discussion of Incentive Plan Awards — The Stock Option Plan*".