GREEN BLOCK MINING CORP.
(the "**Company**")

STATEMENT OF EXECUTIVE COMPENSATION
Form 51-102F6V
Statement of Executive Compensation – Venture Issuers

General

"**Company**" means Green Block mining Corp.;

"**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 ($)[14]**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites[1] ($)**	**Value of All Other Compensation ($)**	**Total Compensation ($)[14]**
Daniel Feldman[2] *CEO and Director*	2021 2020	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Emmery Wang[3] *CFO and Corporate Secretary*	2021 2020	74,186 47,598	31,905 7,437	Nil N/A	Nil N/A	Nil N/A	106,091 55,035
Stephen Jenkins[4] *Former President and CEO and current Director*	2021 2020	138,796 105,235	Nil 26,030	Nil Nil	Nil Nil	Nil Nil	138,796 131,265
Everhard Johan Looman[5] *Former Chief Technology Officer*	2021 2020	11,207 23,390	Nil Nil	Nil Nil	Nil Nil	Nil Nil	11,207 23,390
Michael Schader[6] *Former Vice President, Technology of the Company*	2021 2020	40,000 37,575	Nil Nil	Nil Nil	Nil Nil	Nil Nil	40,000 37,575
Alex Tong[7] *Former CFO*	2021 2020	N/A Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	N/A Nil
Alexis Stewart[8] *Former Vice President, Corporate Affairs and Corporate Secretary*	2021 2020	Nil 18,593	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 18,593
Kevin Ma[9] *Director*	2021 2020	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Michael Vogel[10] *Director*	2021 2020	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A
Bijan Alizadeh[11] *Former Director*	2021 2020	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Munaf Ali[12] *Former Director*	2021 2020	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Robert Pirooz[13] *Former Director*	2021 2020	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

(1) "Perquisites" include perquisites provided to a 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) Daniel Feldman has been the CEO and a director of the Company since February 25, 2022.

(3) Emmery Wang has been the CFO of the Company since December 1, 2019 and the Corporate Secretary of the Company since September 6, 2020.

(4) Stephen Jenkins was the President of the Company from April 24, 2018 to February 25, 2022 and the CEO of the Company from November 25, 2019 to February 25, 2022. He has been a director of the Company since March 26, 2018.

(5) Everhard Johan Looman was the Chief Technology Officer of the Company from October 12, 2018 to April 14, 2022.

(6) Michael Shader was the Vice President, Technology of the Company from November 25, 2019 to April 14, 2022.

(7) Alex Tong was the CFO of the Company from September 10, 2018 to December 1, 2019.

(8) Alexis Stewart was the Vice President, Corporate Affairs and Corporate Secretary of the Company from November 25, 2019 to September 6, 2020.

(9) Kevin Ma has been a director of the Company since January 29, 2018.

(10) Michael Vogel has been a director of the Company since May 6, 2021.

(11) Bijan Alizadeh was a director of the Company from September 6, 2020 to May 5, 2021.

(12) Munaf Ali was a director of the Company from September 6, 2020 to May 5, 2021.

(13) Robert Pirooz was a director of the Company from October 4, 2018 to September 6, 2020.

(14) All values in the table are expressed in US dollars.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended November 30, 2021 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities/Number of Underlying Securities /Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price ($)[2]	Closing Price of Security or Underlying Security on Date of Grant ($)[2]	Closing Price of Security or Underlying Security at Year End ($)[2]	Expiry Date
Stephen Jenkins *Former President and CEO and current Director*	Deferred Share Units	1,000,000 / 1,000,000 / 52.6%	May 12, 2021	N/A	N/A	N/A	N/A
Kevin Ma *Director*	Deferred Share Units	900,000 / 900,000 / 47.4%	May 12, 2021	N/A	N/A	N/A	N/A
Michael Vogel *Director*	Stock Options	250,000[1] / 250,000 / 12.0%	May 12, 2021	$0.65	$0.60	$0.14	May 12, 2026

(1) These options were granted to Encore Ventures Inc., a private company wholly-owned by Michael Vogel.

(2) Dollar amounts are expressed in US$ using an exchange rate of 1.2536 per CDN$, which is the average exchange rate for the year ended November 30, 2021, used for financial reporting purposes.

As at November 30, 2021:

(a) Daniel Feldman, the CEO and a director of the Company, did not own any compensation securities;

(b) Emmery Wang, CFO and Corporate of the Company, owned an aggregate of 75,000 compensation securities, comprised solely of stock options, each of which is exercisable into one common share (each, a “**Share**”) of the Company exercisable at a price of $0.35 per Share until May 19, 2025;

(c) Stephen Jenkins, the former President and CEO and a director of the Company, owned an aggregate of 1,000,000 compensation securities, comprised solely of deferred share units, each of which is exercisable into one Share;

(d) Everhard Johan Looman, the former Chief Technology Officer of the Company, did not own any compensation securities;

(e) Michael Shader, the former Vice President, Technology of the Company, owned an aggregate of 200,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share exercisable at a price of $0.35 per Share until May 19, 2025;

(f) Alex Tong, the former CFO of the Company, did not own any compensation securities;

(g) Alexis Stewart, the former Vice President, Corporate Affairs and Corporate Secretary of the Company, did not own any compensation securities;

(h) Kevin Ma, a director of the Company, owned an aggregate of 900,000 compensation securities, comprised of deferred share units, each of which is exercisable into one Share;

(i) Michael Vogel, a director of the Company, owned an aggregate of 250,000 compensation securities, comprised of soley of stock options, each of which is exercisable into one Share exercisable at a price of $0.78 per Share until May 12, 2026.

(j) Bijan Alizadeh, a former director of the Company, did not own any compensation securities;

(k) Munaf Ali, a former director of the Company, did not own any compensation securities; and

(l) Robert Pirooz, a former director of the Company, did not own any compensation securities.

All of the stock options and deferred share units set out above vest immediately.

Exercise of Compensation Securities by Directors and NEOs

The following table sets out all compensation securities exercised by directors and NEOs in the year ended November 30, 2021:

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	**Type of Compensation Security**	**Number of Underlying Securities Exercised**	**Exercise Price Per Security ($)(1)**	**Date of Exercise**	**Closing Price per Security on Date of Exercise ($)(1)**	**Difference Between Exercise Price and Closing Price on the Date of Exercise ($)(1)**	**Total Value on Exercise Date ($)(1)**
Stephen Jenkins) *Former President and CEO and current Director*	Stock Options	600,000	0.08	April 19, 2021	0.69	0.62	369,039
Everhard Johan Looman *Former Chief Technology Officer*	Stock Options	200,000	0.08	October 6, 2021	0.19	0.11	22,199
Alex Tong *Former CFO*	Stock Options	200,000	0.08	January 4, 2021	0.56	0.48	95,679
Kevin Ma *Director*	Stock Options	400,000	0.08	April 19, 2021	0.69	0.62	246,026
Munaf Ali *Former Director*	Stock Options	750,000	0.32	April 20, 2021	0.66	0.33	244,591
Robert Pirooz *Former Director*	Stock Options	250,000	0.08	December 3, 2020	0.33	0.25	62,112

Dollar amounts are expressed in US$ using an exchange rate of 1.2536 per CDN$, which is the average exchange rate for the year ended November 30, 2021, used for financial reporting purposes.

Stock Option Plans and Other Incentive Plans

The board of directors (the "**Board**") of the Company adopted an incentive stock option plan on September 17, 2018 (the "**Stock Option Plan**"), whereby it can grant stock options to directors, officers, employees and consultants of the Company. Unless authorized by the Shareholders in accordance with applicable securities laws, the number of Shares that may be reserved for issuance under the Stock Option Plan, together with all of the Company's other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, is subject to the restrictions imposed under applicable securities laws.

A copy of the Stock Option Plan is attached as Schedule "B" to the Company's information circular dated June 21, 2021 and filed on SEDAR at www.sedar.com on June 24, 2021.

Stock options may be granted under the Stock Option Plan to such directors, officers, employees, or consultants of the Company and its affiliates, if any, as the Board may from time to time designate.

The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company to acquire Shares thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

Under the Stock Option Plan, the aggregate number of optioned shares that may be issued, together with all of the Company's other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, is subject to the restrictions imposed under applicable securities laws.

The Board has the discretion to grant options pursuant to the terms of the Stock Option Plan. Options may be granted to eligible persons, being: directors, executive officers, employees or consultants.

Pursuant to the Stock Option Plan, the exercise price at the time each option is granted, is subject to the following conditions: (a) if the Shares are listed on a stock exchange, then the exercise price for the options granted will not be less than the minimum prevailing price permitted by such stock exchange; (b) if the Shares are not listed, posted and trading on any stock exchange or quoted on any quotation system, then the exercise price for the options granted will be determined by the Board at the time of granting; and (c) in all other cases, the exercise price shall be determined in accordance with the applicable securities laws and policies of any applicable stock exchange.

The Board shall establish the expiry date for each option at the time such option is granted, subject to the following conditions: (a) the option will expire upon the occurrence of any termination event set out in the Stock Option Plan; and (b) the expiry date cannot be longer than the maximum exercise period as determined by the applicable securities laws and policies of any applicable stock exchange.

All options granted under the Stock Option Plan are non-transferable and non-assignable.

Options will expire immediately upon the optionee leaving his or her employment/office except that:

(a) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;

(b) options granted to an optionee may be exercised in whole or in part by the optionee for a period of 30 days after the optionee ceases to be employed/provide services but only to the extent that such optionee was vested in the option at the date the optionee ceased to be employed/provide services; and

(c) in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same.

As of June 15, 2022, there are 2,100,000 options outstanding under the Stock Option Plan.

On September 9, 2020, the Board adopted a long term incentive plan (the "**LTIP**") for the purposes of attracting, retaining and motivating key individuals. A total of 3,623,922 Shares are issuable under the LTIP. The LTIP provides for the grant of restricted share units, performance share units and deferred share units (collectively, an "**Award**") to directors, key employees and consultants.

The following is a summary of the LTIP and is qualified in its entirety by the full text of the LTIP, a current copy of which is attached as Schedule "C" to the Company's information circular dated June 21, 2021 as filed on SEDAR at www.sedar.com on June 24, 2021.

Description of the LTIP

The LTIP is available to directors, key employees and consultants of the Company, as determined by the Board. The maximum number of Shares available for issuance under the LTIP in respect of Awards, shall not exceed 3,623,922 Shares.

So long as it is required by the rules and policies of the Canadian Securities Exchange (the "**Exchange**") or such other exchange upon which the Shares may be come listed for trading, the total number of Shares issuable to persons performing investor relations activities on behalf of the Company pursuant to the LTIP, together with Shares issuable to all persons performing investor relations activities under all of the Company's other security-based compensation arrangements, shall not exceed one (1%) percent of the issued and outstanding Shares in any twelve-month period. Except as otherwise provided in an applicable award agreement or as determined by the Board, neither awards nor any rights under any such awards shall be assignable or transferable other than pursuant to a will or by the laws of descent and distribution.

The LTIP provides for the issuance of "restricted share units", "performance share units" and "deferred share units".

Restricted Share Units. The LTIP provides that the Board may, from time to time, in its sole discretion, grant awards of restricted share units (each, an "**RSU**") to directors, key employees and consultants. Each RSU shall represent one Share on vesting. RSUs shall be subject to such restrictions as the Board may establish in the applicable award agreement. The typical restriction for RSUs is time based (i.e. vesting after a fixed period of time). All RSUs will vest and become payable by the issuance of Shares at the end of the applicable restriction period if all applicable restrictions have lapsed.

Restrictions on any RSUs shall lapse immediately and become fully vested to the participant upon a change of control. Upon the death of a participant, subject to the applicable award agreement, any RSUs that have not vested will be immediately and automatically forfeited and cancelled without action and without any cost or payment, provided that any RSUs granted to such participant that had vested prior to the participant's death will accrue to the participant's estate in accordance with the LTIP. If a participant's employment is terminated for cause, any RSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date. If a participant's employment is terminated without cause, is voluntarily terminated by the participant or termination is due to the participant's retirement or disability, any RSUs granted to the participant will, subject to the applicable award agreement, immediately terminate without payment and be cancelled as of the termination date, provided, however, that any RSUs granted to such participant that had vested prior to the participant's termination without cause, voluntary termination, retirement or disability will accrue to the participant in accordance with the LTIP. In the case of directors, if a participant ceases to be a director for any reason, subject to the applicable award agreement, all RSUs granted to such participant will immediately terminate without payment and be cancelled, provided, however, that any RSUs granted to such participant that had vested prior to the participant ceasing to be a director will accrue to the participant in accordance with the LTIP. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all RSUs granted to such participant will immediately terminate without payment and be cancelled, provided, however, that any RSUs granted to such participant that had vested prior to the termination of the participant's service to the Company will accrue to the participant in accordance with the LTIP.

Performance Share Units. The LTIP provides that the Board may, from time to time, in its sole discretion, grant awards of performance share units (each, a "**PSU**") to key employees and consultants. Each PSU shall, contingent upon the attainment of the performance criteria within the applicable performance cycle, represent one Share, unless otherwise specified in the applicable award agreement. The performance criteria will be established by the Board which, without limitation, may include criteria based on the participant's individual performance and/or financial performance of the Company and its subsidiaries. Typical performance criteria could include gross revenues, EBITDA, share price performance, the attainment of a specified amount of financing or satisfaction of a participant's key performance indicators. The applicable award agreement may provide the Board with the right to revise the performance criteria during a performance cycle or after it has ended, if unforeseen events occur, including, without limitation, changes in capitalization, equity restructuring, acquisitions or divestitures, if such events have a substantial effect on the financial results of the Company and make the application of the performance criteria unfair absent a revision.

All PSUs will vest and become payable to the extent that the performance criteria are satisfied in the sole determination of the Board. PSUs granted to a participant shall become fully vested and payable to such participant within 90 days after the last day of the performance cycle or upon a change of control. Upon the death of a participant, subject to the applicable award agreement, all PSUs granted to the participant which, prior to the participant's death, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed. If a participant's employment is terminated for cause, any PSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date. If a participant's employment is terminated without cause, by voluntary termination, or if the participant's employment terminates due to retirement or disability, all PSUs granted to the participant which, prior to such termination without cause, voluntary termination, retirement or disability, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all PSUs granted to such participant will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

Deferred Share Units. The LTIP provides that the Board may, from time to time, in its sole discretion, grant awards of deferred share units (each, a "**DSU**") to directors in lieu of director fees (but not to key employees or consultants). Directors become participants effective as of the date each is first appointed or elected as a director and cease to be participants at the time they cease to be a director for any reason. The number of DSUs to be granted to a participant shall be calculated by dividing the amount of fees selected by the director by the market price on the grant date. The market price is defined in the LTIP as the five-day weighted average closing price of the Shares on the immediately preceding five trading days prior to the grant date.

Each participant shall be entitled to receive, subsequent to the effective date that the participant ceases to be a director for any reason or any earlier vesting period(s) set forth in the applicable award agreement, either (a) that number of Shares equal to the number of DSUs granted to such participant, or (b) a cash payment in an amount equal to the market price of the DSUs granted to such participant on the trading day following the day that the participant ceases to be a director, net of applicable withholdings, and subject to adjustments if the value of a DSU is determined during applicable black-out periods. Upon the death of a participant, such participant's estate shall be entitled to receive, within 120 days, a cash payment or Shares that would otherwise have been payable upon such participant ceasing to be a director.

As of June 15, 2022, there are 2,400,000 awards outstanding under the Stock Option Plan.

The Company does not have any other incentive plans other than its Stock Option Plan and its LTIP.

Employment, Consulting and Management Agreements

Other than as set out herein, the Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

On November 30, 2019, the Company entered into a consulting agreement with Alex Tong (the "**Tong Agreement**"), former CFO of the Company, pursuant to Mr. Tong's agreement to provide certain financial and accounting services to the Company in consideration for a continuation of 200,000 incentive stock options previously granted to Mr. Tong when he was CFO. The Tong Agreement will expire July 12, 2021, unless earlier terminated on 30 days written notice (i) by Mr. Tong at his discretion or (b) by the Company in the event of a material, uncured breach by Mr. Tong of the Tong Agreement. The Tong Agreement expired on December 1, 2020.

On December 1, 2019, the Company entered into a consulting agreement with Emmery Wang, pursuant to Ms. Wang's agreement to provide certain services to the Company in the capacity of CFO in consideration for a monthly fee of C$7,000 for services rendered. The consulting period continues to May 31, 2020, and is renewable for consecutive terms upon agreement between Ms. Wang and the Company.

The Company entered into a CEO Employment Agreement with Stephen Jenkins effective January 1, 2020 (the "**Jenkins Agreement**"), with regard to his services as CEO of the Company, for an initial two year term that is automatically extended for successive one-year periods unless either party gives four-months' notice not to renew prior to the current term's end. Pursuant to the Jenkins Agreement, the Company has agreed to pay Mr. Jenkins a base salary of C$120,000 per annum until June 1, 2020, at which time his salary will increase to C$156,000 per annum, and up to C$1,500 per month for office/administrative expenses and C$1,000 per month as a vehicle allowance. The Jenkins Agreement may be terminated by the Company for cause without notice or without cause subject to the following payment obligations. Where termination of employment is made without cause, or Mr. Jenkins terminates his employment for good reason, the Company will pay to Mr. Jenkins: (i) if such without cause termination occurs before the first anniversary of the effective date of the Jenkins Agreement, an amount equal to two months' base salary; or (ii) if such without cause termination occurs after the first anniversary of the effective date of the Jenkins Agreement, an amount equal to six months' base salary plus 1 additional month's salary per year of service by Mr. Jenkins as CEO of the Company, to a maximum of twenty months. On a defined change of control event, if, within six months following the event, Mr. Jenkins terminates his services for good reason or the Company terminates Mr. Jenkins employment without cause, then Mr. Jenkins will be entitled to be paid by the Company an amount equal to 200% of his annual base salary at the time of the event, and the vesting of all outstanding stock options or other equity-based awards held by Mr. Jenkins at the time will automatically accelerate and any outstanding stock options and equity-based awards held by Mr. Jenkins shall continue to be exercisable for six months following the date of termination of employment. The Jenkins Agreement contains non-disclosure and non-solicitation provisions typical of an agreement of its nature. The Jenkins Agreement terminated on the resignation of Mr. Jenkins as the CEO. No severance or change of control payments were made to Mr. Jenkins.

On February 25, 2022, the Company entered into an agreement with Daniel Feldman (the "**Feldman Agreement**"), with regard to his services as CEO of the Company. Pursuant to the Feldman Agreement, the Company has agreed to: (i) pay Mr. Feldman a base salary of US$150,000 annually, which will accrue until the Company receives funding of not less than US$3,000,000 or once monthly gross revenues of not less than $100,000 are achieved for three months out of any six consecutive month period; (ii) pay Mr. Feldman a bonus of 100% of his annual salary in a lump sum to be determined by the Board which will be based on revenue goals and EBITDA as set for the Company's bonus plan; and (iii) a one-time grant of performance share units of the Company equal to 5% of the of the then-outstanding number of Shares upon completion of a significant financing of not-less than CAD $3 million in gross proceeds to the Company or reaching monthly gross revenue of CAD $100,000, a one-time equity grant of restricted share units of the Company equal to 5% of the currently issued and outstanding number of Shares and a one time grant of stock options equal to 10% of the currently issued and outstanding number of Shares. If (i) Mr. Feldman is terminated by the Company without cause; (ii) Mr. Feldman resigns following an event constituting good reason provided that he has given written notice to the Company of such event within forty-five (45) days of its occurrence and the Company has failed to cure such event within thirty (30) days following receipt of such notice, or (iii) Mr. Feldman no longer renders services to the Company as a result of his death or disability, then Mr. Feldman will receive a severance payment in the amount equal to (x) six months of his then applicable base pay prior to the one year anniversary of his hire date; or (y) twelve months of his then applicable base pay on or after the first year anniversary of his hire date, less applicable withholding taxes and regular deductions, payable in a lump sum for three consecutive months. On a defined change of control event, if, within twelve months following the event, Mr. Feldman terminates his services for good reason or the Company terminates Mr. Feldman's employment without cause, then Mr. Feldman will be entitled to be paid by the Company an amount equal to 100% of his annual base salary at the time of the event, and the vesting of all outstanding stock options or other equity-based awards held by Mr. Feldman at the time will automatically accelerate and any outstanding stock options and equity-based awards held by Mr. Feldman shall continue to be exercisable for six months following the date of termination of employment. The Feldman Agreement contains non-disclosure and non-solicitation provisions typical of an agreement of its nature.

Oversight and Description of Director and NEO Compensation

Philosophy

The objectives of the Company's compensation policies and procedures are to align the interests of the Company's directors and NEOs with the interests of the shareholders of the Company. The Company intends to rely on Board discussion without a formal agenda for objectives, criteria and analysis, when determining compensation for the Company's directors and NEOs. Compensation is not tied to performance criteria or goals such as milestones, agreements, or transactions, and the Company does not use a "peer group" to determine compensation.

At present the Board does not have a compensation committee or a nominating committee. As such, all tasks related to developing and monitoring the Company's approach with respect to the compensation of the directors and officers of the Company and to developing and monitoring the Company's approach to the nomination of directors to the Board are performed by the members of the Board. Compensation for the Company's directors and NEOs is reviewed, recommended and approved by the Board as a whole, including the independent directors. The Company may form a compensation committee which will oversee compensation.

Elements of Executive Compensation

The Company's executive compensation program currently consists of the following elements: (i) base salary or consulting fees; (ii) bonus payments; and (iii) long-term incentives in the form of participation in the Stock Option Plan. The Board reviews the compensation of NEOs and will make adjustments, if appropriate, to ensure the compensation of NEOs is commensurate with the services they provide.

- *Base Salary or Consulting Fees*

The Board considers the following factors when determining an NEO's Base salary or consulting fees:

(a) particular responsibilities related to the position;

(b) the experience level of the NEO;

(c) the amount of time and commitment the NEO devotes to the Company; and

(d) the NEO's overall performance and performance in relation to the achievement of corporate objectives.

The Company did not grant any salary raises to a NEO in the most recent financial year ended November 30, 2020.

- *Bonus Payments*

The Board exercises discretion as to whether and when a bonus payment to a NEO is made. The amount paid is based on the Board's assessment of the Company's performance and meeting of corporate objectives. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash management and share price performance) and operational criteria (such as deployment of crypto mining machines and procurement of low cost power for such activities).

The Company awarded a bonus to its then-President and CEO in the amount of C$35,000 in March 2020 in recognition of his exceptional contributions to the success of the Company during the previous year.

- *Equity Participation*

The Company currently offers equity participation in the Company through its Stock Option Plan.

<u>Director Compensation</u>

To date, the Company has not paid to its directors any fees or other of monetary compensation relating to the services rendered and duties assumed in relation to their positions on the Board. Any remuneration to the Company's directors has generally been limited to the grant of stock options.

<u>Compensation Risk Assessment and Mitigation</u>

The Board has not considered the implications of the risks associated with the Company's compensation policies and practices; however, the Company does not currently believe there are any risks arising from compensation policies and practices that are reasonably likely to have an adverse effect on the Company.

The Company has not adopted a policy forbidding directors or officers from purchasing financial instruments 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 officers. The Company is not, however, aware of any of its directors or officers having entered into this type of transaction.

Recent Significant Changes to the Company’s Compensation Policies

There have been no significant changes to the Company’s compensation policies during the financial year ended November 30, 2021 that could or will have an effect on director or NEO compensation.

Pension Plan Benefits

The Company does not have any pension plans that provide for payments or benefits to the NEOs at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not have a deferred compensation plan with respect to any NEO.