

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Dundee Sustainable Technologies Inc. (the "Issuer").

Trading Symbol: DST

Date: April 23, 2018

### 1. New Options Granted:

Date of Grant: April 18, 2018

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Brian Howlett	Director & Officer	Yes	850,000	0.10	18-04-2023	Nil
L. Geoffrey Morphy	Director	Yes	750,000	0.10	18-04-2023	Nil
Brahm Gelfand	Director	Yes	500,000	0.10	18-04-2023	Nil
Hubert Marleau	Director	Yes	500,000	0.10	18-04-2023	Nil
Mario Jacob	Director	Yes	500,000	0.10	18-04-2023	Nil
David Lemieux	Officer	Yes	750,000	0.10	18-04-2023	Nil
Arved Marin	Officer	Yes	750,000	0.10	18-04-2023	Nil
Jean-Philippe Mai	Officer	Yes	500,000	0.10	18-04-2023	Nil
Jean-Marc Lalancette	Consultant	No	500,000	0.10	18-04-2023	Nil
Caroline Chouinard	Employee	No	300,000	0.10	18-04-2023	Nil
Jean Tardiff	Employee	No	300,000	0.10	18-04-2023	Nil
Patricia Osorio	Employee	Yes	200,000	0.10	18-04-2023	Nil
Luce Saint-Pierre	Officer	Yes	150,000	0.10	18-04-2023	Nil
Khalil Nasrallah	Employee	No	150,000	0.10	18-04-2023	Nil
André Drouin	Employee	No	150,000	0.10	18-04-2023	Nil
Sonia Carrasco	Employee	No	150,000	0.10	18-04-2023	Nil
Claudia Pabon	Employee	No	150,000	0.10	18-04-2023	Nil
Klodiana Bezat	Employee	No	100,000	0.10	18-04-2023	Nil

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Total Number of optioned shares proposed for acceptance: 7,250,000

**2. Other Presently Outstanding Options:**

<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
	1,700,000	0.20	Nov. 27, 2012	Nov. 27, 2022
	7,400,000	0.10	Dec. 12, 2013	Dec. 12, 2018
	12,900,000	0.05	Feb. 3, 2017	Feb. 3, 2022
	602,500	0.20	Oct. 2, 2014	Oct. 2, 2019

(1) Set out number of optioned shares for each grant with different terms.

**3. Additional Information**

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

**No shareholder approval was required**

- (b) State the date of the news release announcing the grant of options.

**April 23, 2018**

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**311,976,530**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

**9.57%**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

**N/A**

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

**There are no proposed material changes in the affairs of the Issuer at this time.**

#### **4. Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated April 23, 2018 .

Brian Howlett  
Name of Director or Senior  
Officer

Brian Howlett  
Signature

President & CEO  
Official Capacity