

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: XPhyto Therapeutics Corp. (the “Issuer”).

Trading Symbol: XPHY

Date: August 4, 2020

1. New Options Granted:

Date of Grant: August 3, 2020

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
Octagon Media Corp.	Consultant	No	150,000 ⁽¹⁾	\$3.00	August 3, 2021	Nil
COMVERJ Pty Ltd.	Consultant	No	150,000 ⁽¹⁾	\$3.00	August 3, 2021	Nil
Martin Trembley	Consultant	No	150,000 ⁽¹⁾	\$3.00	August 3, 2021	Nil
Total:			450,000			

(1) Vests immediately from the date of grant.

Total Number of optioned shares proposed for acceptance: 450,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Hugh Rogers, CEO and Director	650,000 ⁽¹⁾	\$0.50	December 20, 2018	December 20, 2023
	200,000 ⁽¹⁾	\$1.25	August 7, 2019	August 7, 2024
Christopher Ross, CFO	350,000 ⁽¹⁾	\$0.50	December 20, 2018	December 20, 2023
	200,000 ⁽¹⁾	\$1.25	August 7, 2019	August 7, 2024
Marc Davis, Consultant	100,000 ⁽²⁾	\$0.50	April 11, 2019	April 11, 2021
Yves Toelderer, Consultant	100,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2020
Karsten Busche, Consultant	100,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2020
Lakeview Capital Solutions, Consultant	100,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2020
Wolfgang Eisenreich, Consultant	50,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2021
	50,000 ⁽²⁾	\$2.50	March 25, 2020	March 25, 2022
Thomas Schoetta, Consultant	50,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2021
Stefan Probst, Consultant	50,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2021
Axel-Philip Stetter, Consultant	50,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2021
Sayed Farag, Employee	200,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2021
Wolfgang Probst, Director	200,000 ⁽²⁾	\$1.25	August 7, 2019	August 7, 2024
Stephen Schroeder, Consultant	450,000 ⁽³⁾	\$1.25	August 7, 2019	August 7, 2024
Christian Zofchak, Consultant	150,000 ⁽³⁾	\$1.25	August 7, 2019	August 7, 2024
RSD Capital Corp., Consultant	500,000 ⁽²⁾	\$2.00	February 13, 2020	February 13, 2021
Thomas Schoetta, Consultant	100,000 ⁽²⁾	\$2.10	February 19, 2020	February 19, 2022
Knox Henderson, Consultant	100,000 ⁽⁴⁾	\$2.50	July 1, 2020	July 1, 2021
Marc Davis, Consultant	100,000 ⁽²⁾	\$2.50	July 1, 2020	July 1, 2021
	3,850,000			

Notes:

- (1) Vest 25% every six months from date of grant and fully vests after 24 months from date of grant.
- (2) Vests immediately from the date of grant.
- (3) 20% vesting immediately and the remainder to vest 20% every six months from date of grant.
- (4) Vest 25% every three months from date of grant and fully vests after 12 months from date of grant

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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. N/A
- (b) State the date of the news release announcing the grant of options. Not Applicable
- (c) State the total issued and outstanding share capital at the date of grant or amendment. The total issued and outstanding share capital is 59,104,845 common shares.
- (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. The Company has a 10% option plan of which 7.28% will be issued pursuant to this grant.
- (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. 1,610,485
- (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. NA
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. Not applicable

4. Certificate of Compliance

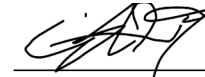
The undersigned hereby certifies that:

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 August 4, 2020.

Christopher Ross

Name of Director or Senior Officer



Signature

Chief Financial Officer

Official Capacity

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