

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: AREV Nanotec Brands Inc. (the "Issuer").

Trading Symbol: AREV

Date: February 19, 2021.

1. New Options Granted:

Date of Grant: February 19, 2021

| 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 |
|------------------|--|--------------------------|------------------------------|-------------------|-----------------|---|
| Jay Noller | Consultant | No | 100,000 | \$0.305 | Feb 19, 2026 | 0 |
| | | | | | | |
| | | | | | | |

Total Number of optioned shares proposed for acceptance: 100,000

2. Other Presently Outstanding Options:

| Name of Optionee | No. of Optioned Shares ⁽¹⁾ | Exercise Price | Original Date of Grant | Expiry Date |
|--|---------------------------------------|----------------|------------------------|-------------------|
| Christina Juneau | 8,333 | \$0.49 | Dec. 7, 2017 | Dec. 7, 2022 |
| Patrick Cote | 16,667 | \$0.40 | Sept. 14, 2018 | Sept. 14, 2023 |
| Scott Davis | 12,500 | \$0.40 | Sept. 14, 2018 | Sept. 14, 2023 |
| Jean Francois Morrisson | 83,333 | \$0.40 | Sept. 14, 2018 | Sept. 14, 2023 |
| Denby Greenslade | 16,667 | \$0.40 | Sept. 14, 2018 | Sept. 14, 2023 |
| Jean Francois Morrisson | 16,667 | \$0.22 | April 25, 2019 | April 25, 2024 |
| Denby Greenslade | 16,667 | \$0.325 | May 2, 2019 | May 2, 2024 |
| Efficacy Technologies Inc. | 8,333 | \$0.26 | June 10, 2019 | June 10, 2024 |
| Michael Nen | 16,667 | \$0.26 | June 10, 2019 | June 10, 2024 |
| Michael Frank Phillet | 100,000 | \$0.15 | December 14, 2020 | December 14, 2025 |
| Shaxon Enterprises Ltd. | 100,000 | \$0.15 | December 14, 2020 | December 14, 2025 |
| Denby Greenslade | 100,000 | \$0.15 | December 14, 2020 | December 14, 2025 |
| Efficacy Technologies Inc. | 100,000 | \$0.15 | December 14, 2020 | December 14, 2025 |
| 1170147 BC Ltd. | 100,000 | \$0.17 | December 24, 2020 | December 24, 2025 |
| Cervus Business Management Inc. | 200,000 | \$0.17 | December 24, 2020 | December 24, 2025 |
| Neil Wills | 100,000 | \$0.31 | January 14, 2021 | January 14, 2026 |
| Dr. Robert Melamede | 50,000 | \$0.31 | January 19, 2021 | January 19, 2026 |
| Global Health & Hygiene Solutions, LLC | 50,000 | \$0.275 | February 2, 2021 | February 2, 2026 |
| Roscoe Moore | 150,000 | \$0.31 | February 9, 2021 | February 9, 2026 |
| Jason Springett | 100,000 | \$0.31 | February 9, 2021 | February 9, 2026 |
| Chad Johnson | 350,000 | \$0.305 | February 17, 2021 | February 17, 2026 |

(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: June 29, 2018
- (b) State the date of the news release announcing the grant of options: February 19, 2021

- (c) State the total issued and outstanding share capital at the date of grant or amendment: 21,692,807
- (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: 10%
- (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: 285,947
- (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: N/A

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 February 19, 2021

MIKE WITHROW
Name of Director or Senior
Officer

“Mike Withrow”
Signature

DIRECTOR
Official Capacity