

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Chemesis International Inc. (the “Issuer”)

Trading Symbol: CSI

Date: February 2, 2021

1. New Options Granted:

Date of Grant: January 13, 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
Brian Thurston	Director/Officer	Yes	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
1428 Investments Inc. (Aman Parmar)	Director/Officer	Yes	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
Mike Aujla	Director	Yes	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
Joshua Rosenberg	Director	Yes	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
Faizaan Lalani	Director	Yes	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
Consultants	Consultants	No	250,000	CAD \$0.89 (USD\$0.70)	January 12, 2026	Nil
Mike Aujla**	Director	Yes	300,000	-	-	400,000 RSRs
Eli Dusenbury**	Officer	Yes	300,000	-	-	150,000 RSRs
Joshua Rosenberg**	Director	Yes	300,000	-	-	200,000 RSRs
Aman Parmar**	Director/Officer	Yes	200,000	-	-	1,000,000 RSRs
Consultant	Consultant	No	200,000	-	-	Nil
Brian Thurston**	Director/Officer	Yes	100,000	-	-	250,000 RSRs
Faizaan Lalani**	Director	Yes	100,000	-	-	-

**The Company began trading in U.S. currency (USD) on July 22, 2020. Bank of Canada exchange rate on date of grant was USD\$1.00 equals CAD\$0.7868.

**This Participant (as defined in the Issuer’s equity incentive plan dated May 2, 2019) was granted restricted share rights (“RSRs”).

Total Number of optioned shares proposed for acceptance: 1,500,000 (3,000,000 including RSRs)

2. **Other Presently Outstanding Options:**

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price*	Original Date of Grant	Expiry Date
1428 Investments Inc. (Aman Parmar)	430,000	\$0.90	January 13, 2020	January 12, 2025
Edgar Montero	375,000	\$0.90	January 13, 2020	January 12, 2025
Brian Thurston	350,000	\$0.90	January 13, 2020	January 12, 2025
Mike Aujla	250,000	\$0.90	January 13, 2020	January 12, 2025
Josh Rosenberg	250,000	\$0.90	January 13, 2020	January 12, 2025
Eli Dusenbury	100,000	\$0.90	January 13, 2020	January 12, 2020
Consultants	110,000	\$0.90	January 13, 2020	January 12, 2025
Mike Aujla**	400,000	-	April 21, 2020	-
Eli Dusenbury**	150,000	-	April 21, 2020	-
Edgar Montero Gortarez**	350,000	-	April 21, 2020	-
Consultant**	25,000	-	April 21, 2020	-
Aman Parmar**	1,000,000	-	April 21, 2020	-
Joshua Rosenberg**	200,000	-	April 21, 2020	-
Brian Thurston**	250,000	-	April 21, 2020	-

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

* These incentive stock options were granted in CDN prior to the Issuer trading in USD.

**This Participant (as defined in the Issuer's equity incentive plan dated May 2, 2019) was granted RSRs.

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.

Shareholder approval was not required for the grant of options.

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

A news release announcing the grant of options and RSRs was disseminated on January 15, 2021.

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

As of the date of grant, a total of 43,263,199 common shares of the Issuer were issued and outstanding.

- (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 aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options, deferred share units and restricted share rights represent 16.735% of the issued and outstanding shares of the Issuer.

- (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.

1,412,639

- (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.

Not applicable

- (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.

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 February 2, 2021

Brian Thurston
Name of Director or Senior Officer

/s/ Brian Thurston
Signature

Director and Corporate Secretary
Official Capacity