



## FORM 11

### **NOTICE OF PROPOSED STOCK OPTION AND RESTRICTED SHARE UNIT ("RSU") ISSUANCE**

Name of Listed Issuer: Perk Labs Inc. (the "Issuer").

Trading Symbol: PERK

Date: January 21, 2022

**1. New Stock Options Granted:**

Date of Grant: January 20, 2022

| Name of Optionee            | Position<br>(Director/<br>Officer/<br>Employee/<br>Consultant/<br>Management<br>Company) | Insider<br>Yes or<br>No? | No. of<br>Optioned<br>Shares | Exercise<br>Price | Expiry Date | No. of<br>Options<br>Granted in<br>Past 12<br>Months |
|-----------------------------|------------------------------------------------------------------------------------------|--------------------------|------------------------------|-------------------|-------------|------------------------------------------------------|
| Chen, M.                    | Employee                                                                                 | No                       | 300,000                      | \$0.05            | 01/20/2027  | nil                                                  |
| Jung, B.                    | Employee                                                                                 | No                       | 250,000                      | \$0.05            | 01/20/2027  | nil                                                  |
| Total stock options granted |                                                                                          |                          | 550,000                      |                   |             |                                                      |

**2. Stock Options Cancelled**

| Name of Optionee              | Position<br>(Director/<br>Officer/<br>Employee/<br>Consultant/<br>Management<br>Company) | Insider<br>Yes or<br>No? | No. of<br>Optioned<br>Shares | Exercise<br>Price | Grant<br>Date | Cancellation<br>Date |
|-------------------------------|------------------------------------------------------------------------------------------|--------------------------|------------------------------|-------------------|---------------|----------------------|
| Pimentel                      | Employee                                                                                 | No                       | 12,500                       | \$0.10            | 1/31/2020     | 1/19/2022            |
| Total stock options cancelled |                                                                                          |                          | 12,500                       |                   |               |                      |

**3. Stock Options Exercised: Nil**

#### 4. Other Presently Outstanding Stock Options:

| Name of Optionee         | No. of<br>Optioned<br>Shares <sup>(1)</sup> | Exercise<br>Price | Date of Grant | Expiry Date |
|--------------------------|---------------------------------------------|-------------------|---------------|-------------|
| Altamirano V.G.          | 90,000                                      | \$0.155           | 04/23/2019    | 04/23/2024  |
| Anciano, L.              | 550,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Anson, R.                | 350,000                                     | \$1.46            | 1/22/2018     | 1/22/2023   |
| Anson, R.                | 1,145,000                                   | \$0.15            | 05/03/2019    | 05/03/2023  |
| Ashton, P.               | 435,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Berg, M.                 | 50,000                                      | \$0.13            | 4/1/2021      | 4/1/2024    |
| Berg, M.                 | 50,000                                      | \$0.11            | 5/3/2021      | 5/3/2024    |
| Berg, M.                 | 50,000                                      | \$0.085           | 6/1/2021      | 6/1/2024    |
| Cadigan, S.              | 350,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Century Restaurant Group | 100,000                                     | \$0.05            | 01/05/2022    | 01/05/2025  |
| CHF Capital Markets      | 300,000                                     | \$0.05            | 11/16/2020    | 11/16/2025  |
| CHF Capital Markets      | 300,000                                     | \$0.10            | 11/16/2020    | 11/16/2025  |
| Crist, N.                | 200,000                                     | \$0.14            | 05/08/2019    | 05/08/2024  |
| Gagnon, J.               | 100,000                                     | \$0.05            | 01/05/2022    | 01/05/2027  |
| Herrington, K.           | 562,500                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Hoyles, J.               | 650,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Ho, I-C                  | 250,000                                     | \$0.05            | 12/31/2021    | 12/31/2026  |
| Jia, D.                  | 400,000                                     | \$0.05            | 12/31/2021    | 12/31/2026  |
| Kerzner, M.              | 50,000                                      | \$0.155           | 04/23/2019    | 04/23/2024  |
| Kerzner, M.              | 100,000                                     | \$0.05            | 11/13/2020    | 11/13/2025  |
| Legan, L.                | 30,000                                      | \$0.155           | 04/23/2019    | 04/23/2024  |
| Li, J.                   | 50,000                                      | \$0.18            | 3/03/2020     | 3/03/2025   |
| Ng, W T                  | 10,000                                      | \$0.10            | 10/01/2020    | 10/01/2025  |
| Pang, J.                 | 10,000                                      | \$0.10            | 08/04/2020    | 08/04/2025  |
| Pimentel, M.             | 37,500                                      | \$0.10            | 01/31/2020    | 04/19/2022  |
| Prime Objects Software   | 350,000                                     | \$0.10            | 10/28/2019    | 10/27/2024  |
| Prime Objects Software   | 350,000                                     | \$0.05            | 11/06/2020    | 11/06/2025  |
| Shachar, T.              | 50,000                                      | \$0.11            | 06/25/2019    | 06/24/2024  |
| Strongman, J.            | 100,000                                     | \$0.15            | 05/22/2019    | 05/22/2024  |
| Tan, N                   | 100,000                                     | \$0.10            | 7/02/2020     | 7/02/2025   |
| Timlick, L.              | 550,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Topham, J.               | 500,000                                     | \$0.155           | 04/23/2019    | 04/23/2024  |
| Vaknin, G.               | 10,000                                      | \$0.08            | 8/3/2021      | 8/3/2026    |
| Zhang, G.                | 350,000                                     | \$0.11            | 06/25/2019    | 06/24/2024  |
| Zhang, X.                | 10,000                                      | \$0.085           | 6/1/2021      | 6/1/2026    |
| Zou, D.                  | 150,000                                     | \$0.10            | 8/04/2020     | 8/04/2024   |
| <b>Total</b>             | <b>8,740,000</b>                            |                   |               |             |

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

**5. New RSUs Granted: Nil**

**6. RSUs Cancelled:**

| Name of Optionee            | Position (Director/ Officer/ Employee/ Consultant/ Management Company) | Insider Yes or No? | No. of RSUs | Exercise Price | Grant Date | Cancellation Date |
|-----------------------------|------------------------------------------------------------------------|--------------------|-------------|----------------|------------|-------------------|
| Pimentel, M                 | Employee                                                               | No                 | 40,000      | N/A            | 1/30/2020  | 1/19/2022         |
| Pimentel, M                 | Employee                                                               | No                 | 31,250      | N/A            | 2/1/2021   | 1/19/2022         |
| <b>Total RSUs cancelled</b> |                                                                        |                    | 71,250      |                |            |                   |

**7. RSUs Vested: Nil**

**8. Other Presently Outstanding RSUs:**

| Name of RSU Holder | No. of RSUs | Exercise Price | Date of Grant | Expiry Date |
|--------------------|-------------|----------------|---------------|-------------|
| Altamirano, V.     | 20,000      | N/A            | 11/29/2019    | 11/29/2022  |
| Altamirano, V.     | 37,500      | N/A            | 2/1/2021      | 2/1/2024    |
| Cadigan, S.        | 244,566     | N/A            | 12/19/2019    | 12/19/2022  |
| Cadigan, S.        | 136,364     | N/A            | 1/10/2020     | 1/10/2023   |
| Cadigan, S         | 78,947      | N/A            | 4/6/2020      | 4/6/2023    |
| Cadigan, S         | 93,750      | N/A            | 7/6/2020      | 7/6/2023    |
| Cadigan, S         | 156,250     | N/A            | 10/1/2020     | 10/1/2023   |
| Cadigan, S         | 93,750      | N/A            | 1/4/2021      | 1/4/2024    |
| Cadigan, S         | 57,692      | N/A            | 4/1/2021      | 4/1/2024    |
| Cadigan, S         | 83,333      | N/A            | 7/2/2021      | 7/2/2024    |
| Cadigan, S         | 115,385     | N/A            | 10/1/2021     | 10/1/2024   |
| Cadigan, S         | 152,439     | N/A            | 1/4/2022      | 1/4/2025    |
| Chen, M            | 31,250      | N/A            | 2/1/2021      | 2/1/2024    |
| Gagnon, J          | 200,000     | N/A            | 1/5/2022      | 1/5/2025    |
| Herrington, K.     | 326,086     | N/A            | 12/19/2019    | 12/19/2022  |
| Herrington, K.     | 181,818     | N/A            | 1/10/200      | 1/10/2023   |
| Herrington, K.     | 105,263     | N/A            | 4/6/2020      | 4/6/2023    |
| Herrington, K.     | 125,000     | N/A            | 7/6/2020      | 7/6/2023    |
| Herrington, K.     | 208,333     | N/A            | 10/1/2020     | 10/1/2023   |
| Herrington, K.     | 125,000     | N/A            | 1/4/2021      | 1/4/2024    |

|                |         |     |            |            |
|----------------|---------|-----|------------|------------|
| Herrington, K. | 76,923  | N/A | 4/1/2021   | 4/1/2024   |
| Herrington, K. | 111,111 | N/A | 7/2/2021   | 7/2/2024   |
| Herrington, K. | 153,846 | N/A | 10/1/2021  | 10/1/2024  |
| Herrington, K. | 203,252 | N/A | 1/4/2022   | 1/4/2025   |
| Ho, I-C        | 37,500  | N/A | 7/2/2021   | 7/2/2023   |
| Hoyles, J.     | 160,000 | N/A | 11/29/2019 | 11/29/2022 |
| Hoyles, J.     | 30,100  | N/A | 12/19/2019 | 12/19/2022 |
| Hoyles, J.     | 25,175  | N/A | 1/10/2020  | 1/10/2023  |
| Hoyles, J.     | 60,923  | N/A | 1/31/2020  | 1/31/2023  |
| Hoyles, J.     | 117,094 | N/A | 3/3/2020   | 3/3/2023   |
| Hoyles, J.     | 30,770  | N/A | 4/1/2020   | 4/1/2023   |
| Hoyles, J.     | 27,972  | N/A | 5/1/2020   | 5/1/2023   |
| Hoyles, J.     | 26,756  | N/A | 6/1/2020   | 6/1/2023   |
| Hoyles, J.     | 38,462  | N/A | 7/2/2020   | 7/2/2023   |
| Hoyles, J.     | 65,934  | N/A | 8/4/2020   | 8/4/2023   |
| Hoyles, J.     | 55,944  | N/A | 9/1/2020   | 9/1/2023   |
| Hoyles, J.     | 64,102  | N/A | 10/1/2020  | 10/1/2023  |
| Hoyles, J.     | 73,260  | N/A | 11/2/2020  | 11/2/2023  |
| Hoyles, J.     | 55,944  | N/A | 12/1/2020  | 12/1/2023  |
| Hoyles, J.     | 38,462  | N/A | 1/4/2021   | 1/4/2024   |
| Hoyles, J.     | 750,000 | N/A | 1/18/2021  | 1/18/2024  |
| Hoyles, J.     | 25,641  | N/A | 2/1/2021   | 2/1/2024   |
| Hoyles, J.     | 22,792  | N/A | 3/1/2021   | 3/1/2024   |
| Hoyles, J.     | 23,668  | N/A | 4/1/2021   | 4/1/2024   |
| Hoyles, J.     | 27,972  | N/A | 5/3/2021   | 5/3/2024   |
| Hoyles, J.     | 36,200  | N/A | 6/1/2021   | 6/1/2024   |
| Hoyles, J.     | 51,282  | N/A | 7/2/2021   | 7/2/2024   |
| Hoyles, J.     | 36,200  | N/A | 8/3/2021   | 8/3/2024   |
| Hoyles, J.     | 47,338  | N/A | 9/1/2021   | 9/1/2024   |
| Hoyles, J.     | 47,338  | N/A | 10/1/2021  | 10/1/2024  |
| Hoyles, J.     | 47,338  | N/A | 11/1/2021  | 11/1/2024  |
| Hoyles, J.     | 55,944  | N/A | 12/1/2021  | 12/1/2024  |
| Hoyles, J.     | 93,810  | N/A | 1/4/2022   | 1/4/2025   |
| Jia, D.        | 37,500  | N/A | 7/2/2021   | 7/2/2023   |
| Jung, B.       | 43,750  | N/A | 9/1/2021   | 9/1/2023   |
| Kerzner, M     | 20,000  | N/A | 11/29/2019 | 11/29/2022 |
| Kerzner, M     | 37,500  | N/A | 2/1/2021   | 2/1/2024   |

|             |         |     |            |            |
|-------------|---------|-----|------------|------------|
| Ng, W T     | 15,625  | N/A | 2/1/2021   | 2/1/2024   |
| Ng, W T     | 15,625  | N/A | 4/1/2021   | 4/1/2023   |
| Pang, C T   | 45,000  | N/A | 10/1/2020  | 10/1/2023  |
| Pang, C T   | 18,750  | N/A | 2/1/2021   | 2/1/2024   |
| Pang, C T   | 35,000  | N/A | 8/3/2021   | 8/3/2024   |
| Shachar, T. | 30,000  | N/A | 11/29/2019 | 11/29/2022 |
| Shachar, T. | 31,250  | N/A | 2/1/2021   | 2/1/2024   |
| Tan, N.     | 175,825 | N/A | 8/4/2020   | 8/4/2023   |
| Tan, N.     | 41,958  | N/A | 9/1/2020   | 9/1/2023   |
| Tan, N.     | 48,078  | N/A | 10/1/2020  | 10/1/2023  |
| Tan, N.     | 54,946  | N/A | 11/2/2020  | 11/2/2023  |
| Tan, N.     | 41,958  | N/A | 12/1/2020  | 12/1/2023  |
| Tan, N.     | 600,000 | N/A | 1/4/2021   | 1/4/2024   |
| Tan, N.     | 28,846  | N/A | 1/6/2021   | 1/6/2024   |
| Tan, N.     | 19,230  | N/A | 2/1/2021   | 2/1/2024   |
| Tan, N.     | 17,094  | N/A | 3/1/2021   | 3/1/2024   |
| Tan, N.     | 17,752  | N/A | 4/1/2021   | 4/1/2024   |
| Tan, N.     | 20,980  | N/A | 5/3/2021   | 5/3/2024   |
| Tan, N.     | 27,150  | N/A | 6/1/2021   | 6/1/2024   |
| Tan, N.     | 38,463  | N/A | 7/2/2021   | 7/2/2024   |
| Tan, N.     | 27,150  | N/A | 8/3/2021   | 8/3/2024   |
| Tan, N.     | 35,504  | N/A | 9/1/2021   | 9/1/2024   |
| Tan, N.     | 35,504  | N/A | 10/1/2021  | 10/1/2024  |
| Tan, N.     | 35,504  | N/A | 11/1/2021  | 11/1/2024  |
| Tan, N.     | 41,958  | N/A | 12/1/2021  | 12/1/2024  |
| Tan, N.     | 70,356  | N/A | 1/4/2022   | 1/4/2025   |
| Timlick, L. | 244,566 | N/A | 12/19/2019 | 12/19/2022 |
| Timlick, L. | 136,364 | N/A | 1/10/2020  | 1/10/2023  |
| Timlick, L. | 78,947  | N/A | 4/6/2020   | 4/6/2023   |
| Timlick, L  | 93,750  | N/A | 7/6/2020   | 7/6/2023   |
| Timlick, L  | 156,250 | N/A | 10/1/2020  | 10/1/2023  |
| Timlick, L  | 93,750  | N/A | 1/4/2021   | 1/4/2024   |
| Timlick, L  | 57,692  | N/A | 4/1/2021   | 4/1/2024   |
| Timlick, L  | 83,333  | N/A | 7/2/2021   | 7/2/2024   |
| Timlick, L  | 115,385 | N/A | 10/1/2021  | 10/1/2024  |
| Timlick, L  | 152,439 | N/A | 1/4/2022   | 1/4/2025   |
| Topham, J.  | 326,086 | N/A | 12/19/2019 | 12/19/2022 |

|               |                  |      |           |           |
|---------------|------------------|------|-----------|-----------|
| Topham, J.    | 181,818          | N/A  | 1/10/2020 | 1/10/2023 |
| Topham, J.    | 105,263          | N/A  | 4/6/2020  | 4/6/2023  |
| Topham, J.    | 125,000          | N/A  | 7/6/2020  | 7/6/2023  |
| Topham, J.    | 208,333          | N/A8 | 10/1/2020 | 10/1/2023 |
| Topham, J.    | 125,000          | N/A  | 1/4/2021  | 1/4/2024  |
| Topham, J.    | 76,923           | N/A  | 4/1/2021  | 4/1/2024  |
| Topham, J.    | 111,111          | N/A  | 7/2/2021  | 7/2/2024  |
| Topham, J.    | 153,846          | N/A  | 10/1/2021 | 10/1/2024 |
| Topham, J.    | 203,252          | N/A  | 1/4/2022  | 1/4/2025  |
| <b>TOTAL:</b> | <b>9,829,143</b> |      |           |           |

### 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.
- Stock Options – amendments to the Stock Option plan were approved by shareholders on June 9, 2021
  - RSU's – approved by shareholders on June 10, 2020
  - amendments to RSU plan were approved by shareholders on June 9, 2021
- (b) State the date of the news release announcing the grant of options: N/A
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 183,694,336
- (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 and RSUs, including new options/RSUs, amended options/RSUs and other presently outstanding options/RSUs: 10.4%
- (e) If the new options/RSUs are being granted pursuant to a stock option plan or RSU plan, state the number of remaining shares reserved for issuance under the plans. 8,435,007.
- (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. Within the past 90 days, the Company completed sales of shares to the public pursuant to its "at-the-market" offering announced on July 29, 2020 and February 17, 2021, at an average price per share of \$0.055.
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. None

### 9. 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: January 21, 2022

Jonathan Hoyles

Name of Director or Senior Officer

*"Jonathan Hoyles"*

Director & CEO

Official Capacity