

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **Vortex Energy Corp. (the “Issuer”)**

Trading Symbol: **VRTX**

Date: **May 8, 2026**

1. **(A) New Options Granted:**

Date of Grant: **Nil**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Options	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
No new options were granted.						
TOTAL:			Nil			

Total Number of Options proposed for acceptance: **Nil**

(B) New Restricted Shares Rights (“RSRs”) Granted:

Date of Grant: **May 7, 2026**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of RSRs	Exercise Price	Expiry Date	No. of RSRs Granted in Past 12 Months
Otterbury Holdings Inc.	Corporation held by Paul Sparkes (Chief Executive Officer and Director)	Yes	400,000	N/A	N/A	250,000 RSR granter on June 4, 2025
Blackstone Consulting Inc.	Corporation held by Paul More (Chief Financial Officer)	Yes	400,000	N/A	N/A	400,000 RSR granter on June 4, 2025
Sweet North Consulting Inc.	Corporation held by Eli Dusenbury (Director)	Yes	50,000	N/A	N/A	25,000 RSR granter on June 4, 2025
David Bowen	Director	Yes	50,000	N/A	N/A	25,000 RSR granter on June 4, 2025
Consultant(s)	Consultant(s)	No	450,000	N/A	N/A	425,000 RSR granter on June 4, 2025
TOTAL:			1,350,000			

Total Number of RSRs proposed for acceptance: **1,350,000**

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2. (A) Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
David Bowen <i>Director</i>	20,000	\$9.80	June 13, 2023	June 13, 2026
Consultant(s)	15,000	\$9.80	June 13, 2023	June 13, 2026
Sweet North Consulting Inc. <i>Corporation held by Eli Dusenbury (Director)</i>	100,000	\$0.39	June 4, 2025	June 4, 2027
David Bowen <i>Director</i>	100,000	\$0.39	June 4, 2025	June 4, 2027
Consultant(s)	250,000	\$0.39	June 4, 2025	June 4, 2027
TOTAL:	485,000			

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

(B) Other Presently Outstanding Restricted Share Rights ("RSRs"):

Name of Grantee	No. of RSR Shares ⁽¹⁾	Original Date of Grant
Consultant(s)	5,000	December 28, 2022
Consultant(s)	5,000	September 1, 2023
Otterbury Holdings Inc. <i>Corporation held by Paul Sparkes (Chief Executive Officer and Director)</i>	250,000	June 4, 2025
Blackstone Consulting Inc. <i>Corporation held by Paul More (Chief Financial Officer)</i>	400,000	June 4, 2025
Sweet North Consulting Inc. <i>Corporation held by Eli Dusenbury (Director)</i>	25,000	June 4, 2025
Consultant(s)	300,000	June 4, 2025
TOTAL:	985,000	

(1) Sets out number of RSR 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.

Shareholder approval was not required for the grant of Options and RSRs.

- (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.

As of the date of grant, a total of 15,061,201 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.

Following the grant, 2,820,000 common shares of the Issuer will be subject to stock options and RSRs under the Plan, representing 18.72% of the 15,061,201 issued and outstanding common shares.

- (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.

The aggregate number of common shares issuable pursuant to the equity incentive plan of the Issuer (the "Plan") shall not exceed 20% of the issued and outstanding common shares of the Issuer. There remain 192,240 common shares available 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.

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.

[Remainder of page intentionally left blank. Signature page follows.]

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 May 8, 2026

Paul More

Name of Director or Senior Officer

/s/ Paul More

Signature

Chief Financial Officer

Official Capacity