

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: The Tinley Beverage Company Inc. (the "Issuer").

Trading Symbol: TNY

Date: March 3, 2021

### 1. New Options Granted:

Date of Grant: March 1 and March 2, 2021

| 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<br>in Past<br>12<br>Months |
|------------------|--|--------------------------|------------------------------|-------------------|-------------|---|
| North Equity Inc | Consultant   | No                       | 100,000                      | \$0.50            | 1-Mar-2026  | NIL   |
| North Equity Inc | Consultant   | No                       | 100,000                      | \$0.70            | 1-Mar-2026  | NIL   |
| North Equity Inc | Consultant   | No                       | 100,000                      | \$1.00            | 1-Mar-2026  | NIL   |
| David Hackett    | Officer  | Yes                      | 200,000                      | \$0.48            | 2-Feb-2026  | NIL   |

Total Number of optioned shares proposed for acceptance: 500,000

### 2. Other Presently Outstanding Options:

| <b>Name of Optionee</b>     | <b>No. of<br/>Optioned<br/>Shares<sup>(1)</sup></b> | <b>Exercise<br/>Price</b> | <b>Original Date<br/>of Grant</b> | <b>Expiry Date</b> |
|-----------------------------|---|---------------------------|-----------------------------------|--------------------|
| 2686362 Ontario Corporation | 300,000   | \$0.70                    | 10-Apr-2019                       | 10-Apr-2021        |
| Theodore Zittell            | 350,000   | \$0.08                    | 8-Aug-2016                        | 8-Aug-2021         |
| David Ellison               | 100,000   | \$0.33                    | 4-Nov-2016                        | 4-Nov-2021         |
| Andrew Stodart              | 500,000   | \$0.33                    | 4-Nov-2016                        | 4-Nov-2021         |
| 2686362 Ontario Corporation | 100,000   | \$0.50                    | 02-Dec-2019                       | 02-Dec-2021        |
| 2686362 Ontario Corporation | 100,000   | \$0.60                    | 02-Dec-2019                       | 02-Dec-2021        |
| 2686362 Ontario Corporation | 100,000   | \$0.70                    | 02-Dec-2019                       | 02-Dec-2021        |
| Jeffrey Maser               | 150,000   | \$0.35                    | 12-July-2017                      | 12-Jul-2022        |
| David Ellison               | 150,000   | \$0.35                    | 12-July-2017                      | 12-Jul-2022        |
| Theodore Zittell            | 150,000   | \$0.35                    | 12-July-2017                      | 12-Jul-2022        |
| Andrew Stodart              | 150,000   | \$0.35                    | 12-July-2017                      | 12-Jul-2022        |
| David Berman                | 350,000   | \$0.68                    | 22-Nov-2017                       | 22-Nov-2022        |
| Jessica Mellem              | 100,000   | \$0.87                    | 23-Apr-2018                       | 23-Apr-2023        |
| Mark Benadiba               | 50,000  | \$0.72                    | 11-May-2018                       | 11-May-2023        |
| Curtis Marvis               | 300,000   | \$0.79                    | 13-Aug-2018                       | 13-Aug-2023        |
| David Ellison               | 250,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| Curtis Marvis               | 250,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| Andrew Stodart              | 250,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| Theodore Zittell            | 650,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| Jeffrey Maser               | 650,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| David Berman                | 250,000   | \$0.58                    | 30-Nov-2018                       | 30-Nov-2023        |
| Sean Roche                  | 100,000   | \$0.58                    | 11-Dec-2018                       | 11-Dec-2023        |
| William Douglas Fulton      | 250,000   | \$0.58                    | 14-Dec-2018                       | 14-Dec-2023        |
| Ami Rasmussen               | 100,000   | \$0.56                    | 04-Sep-2019                       | 04-Sep-2024        |
| Jessica Mellem              | 50,000  | \$0.56                    | 04-Sep-2019                       | 04-Sep-2024        |
| Ty Bowers                   | 125,000   | \$0.56                    | 04-Sep-2019                       | 04-Sep-2024        |
| Shari Joslin                | 100,000   | \$0.56                    | 04-Sep-2019                       | 04-Sep-2024        |
| Samuel Salisbury            | 150,000   | \$0.56                    | 04-Sep-2019                       | 04-Sep-2024        |
| Baron Davis                 | 200,000   | \$0.37                    | 14-Nov-2019                       | 14-Nov-2024        |
| Jeffrey Maser               | 590,000   | \$0.41                    | 23-Dec-2019                       | 23-Dec-2024        |
| David Ellison               | 290,000   | \$0.41                    | 23-Dec-2019                       | 23-Dec-2024        |
| Theodore Zittell            | 590,000   | \$0.41                    | 23-Dec-2019                       | 23-Dec-2024        |

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|                             |         |        |             |             |
|-----------------------------|---------|--------|-------------|-------------|
| David Berman                | 290,000 | \$0.41 | 23-Dec-2019 | 23-Dec-2024 |
| Curt Marvis                 | 290,000 | \$0.41 | 23-Dec-2019 | 23-Dec-2024 |
| Richard Gillis              | 290,000 | \$0.41 | 23-Dec-2019 | 23-Dec-2024 |
| William Douglas Fulton      | 290,000 | \$0.41 | 23-Dec-2019 | 23-Dec-2024 |
| Sven Stalley                | 75,000  | \$0.41 | 23-Dec-2019 | 23-Dec-2024 |
| Uptick Capital Partners LLC | 200,000 | \$0.37 | 6-Oct-2020  | 6-Oct-2025  |
| Jeffery Maser               | 650,000 | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| Theodore Zittell            | 650,000 | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| David Ellison               | 350,000 | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| Curt Marvis                 | 350,000 | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| William Douglas Fulton      | 350,000 | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| Salomon Ponte               | 25,000  | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| Ron Allen                   | 25,000  | \$0.41 | 27-Jan-2021 | 27-Jan-2026 |
| David Watson                | 50,000  | \$0.47 | 24-Feb-2021 | 24-Feb-2026 |
| Ricky Talati                | 350,000 | \$0.47 | 24-Feb-2021 | 24-Feb-2026 |
| Sven Stalley                | 350,000 | \$0.46 | 16-Aug-2020 | 16-Aug-2030 |

(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.

N/A

- (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.

121,877,266

- (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.

10.57%

- (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.

5,401,590

- (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

#### **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 March 3, 2020.

Jeffrey Maser  
Name of Director or Senior  
Officer

"Jeffrey Maser"  
Signature

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**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT  
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Director & Chief Executive Officer  
Official Capacity

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