

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: SHARC International Systems Inc. (the "Issuer").

Trading Symbol: SHRC

Date: October 18, 2023

### 1. New Options and Restricted Share Units ("RSU") Granted:

Date of Grant: October 17, 2023

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
Peter Busby	Director	Yes	50,000	\$0.245	2028-Oct-17	nil
Dermot Sweeny	Director	Yes	50,000	\$0.245	2028-Oct-17	nil

Total Number of option shares proposed for acceptance: 100,000.

Name of RSU holder	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of RSU	Exercise Price	Expiry Date	No. of RSU Granted in Past 12 Months

Total Number of RSU for acceptance: Nil.

## 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Scott Dunlop	333,000	0.090	29-Oct-19	29-Oct-24
Lynn Mueller	750,000	0.075	19-Jan-20	19-Jan-25
Hanspaul Pannu	675,000	0.075	19-Jan-20	19-Jan-25
Michael Harcourt	250,000	0.075	19-Jan-20	19-Jan-25
Sasko Despotovski	10,000	0.075	19-Jan-20	19-Jan-25
Daryle Anderson	250,000	0.075	19-Jan-20	19-Jan-25
Trevor Funk	100,000	0.075	19-Jan-20	19-Jan-25
Brock Trimble	50,000	0.075	19-Jan-20	19-Jan-25
Matt Wardlow	50,000	0.075	19-Jan-20	19-Jan-25
Dani Mueller	50,000	0.075	19-Jan-20	19-Jan-25
Trevor Alexander	50,000	0.075	19-Jan-20	19-Jan-25
Chris Webber	200,000	0.075	19-Jan-20	19-Jan-25
Tribeca Capital Partners Inc.	50,000	0.075	19-Jan-20	19-Jan-25
Eleanor Chiu	250,000	0.125	26-Feb-20	26-Feb-25
Al Saurette	250,000	0.125	26-Feb-20	26-Feb-25
Chris Webber/Tolland Properties Inc	200,000	0.125	26-Feb-20	26-Feb-25
Trevor Funk	200,000	0.105	16-Mar-20	16-Mar-25
Lynn Mueller	225,000	0.345	20-Dec-20	20-Dec-25
Hanspaul Pannu	300,000	0.345	20-Dec-20	20-Dec-25
Michael Harcourt	75,000	0.345	20-Dec-20	20-Dec-25
Sasko Despotovski	75,000	0.345	20-Dec-20	20-Dec-25
Daryle Anderson	75,000	0.345	20-Dec-20	20-Dec-25
Eleanor Chiu	75,000	0.345	20-Dec-20	20-Dec-25
Al Saurette	75,000	0.345	20-Dec-20	20-Dec-25
Mike Tanyi	21,875	0.345	20-Dec-20	20-Dec-25
Jodi Guthrie	15,000	0.345	20-Dec-20	20-Dec-25
Brock Trimble	50,000	0.345	20-Dec-20	20-Dec-25
Brett Stewart	50,000	0.345	20-Dec-20	20-Dec-25
Matt Wardlow	50,000	0.345	20-Dec-20	20-Dec-25
Dani Mueller	25,000	0.345	20-Dec-20	20-Dec-25
Trevor Alexander	25,000	0.345	20-Dec-20	20-Dec-25
David Hatherton	25,000	0.345	20-Dec-20	20-Dec-25
Jack Dianna	10,000	0.345	20-Dec-20	20-Dec-25

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Lynn Mueller	298,507	0.335	30-May-22	30-May-27
Hanspaul Pannu	155,224	0.335	30-May-22	30-May-27
Michael Harcourt	49,751	0.335	30-May-22	30-May-27
Sasko Despotovski	49,751	0.335	30-May-22	30-May-27
Daryle Anderson	49,751	0.335	30-May-22	30-May-27
Al Saurette	49,751	0.335	30-May-22	30-May-27
Eleanor Chiu	49,751	0.335	30-May-22	30-May-27
Jodi Guthrie	45,771	0.335	30-May-22	30-May-27
Michael Tanyi	43,781	0.335	30-May-22	30-May-27
Brock Trimble	37,811	0.335	30-May-22	30-May-27
Trevor Alexander	9,424	0.335	30-May-22	30-May-27
John Louis Fahie	11,940	0.335	30-May-22	30-May-27
Robert Forrester	8,358	0.335	30-May-22	30-May-27
Linden Montjoy	8,955	0.335	30-May-22	30-May-27
Danielle Mueller	9,967	0.335	30-May-22	30-May-27
Brett Stewart	16,915	0.335	30-May-22	30-May-27
Matt Wardlow	18,269	0.335	30-May-22	30-May-27
Taha Yousefina	10,945	0.335	30-May-22	30-May-27
Lynn Mueller	527,000	0.270	27-Apr-23	27-Apr-28
Hanspaul Pannu	649,000	0.270	27-Apr-23	27-Apr-28
Michael Harcourt	47,000	0.270	27-Apr-23	27-Apr-28
Sasko Despotovski	47,000	0.270	27-Apr-23	27-Apr-28
Daryle Anderson	47,000	0.270	27-Apr-23	27-Apr-28
Al Saurette	47,000	0.270	27-Apr-23	27-Apr-28
Eleanor Chiu	47,000	0.270	27-Apr-23	27-Apr-28
Jodi Guthrie	72,000	0.270	27-Apr-23	27-Apr-28
Michael Tanyi	113,000	0.270	27-Apr-23	27-Apr-28
Brock Trimble	130,000	0.270	27-Apr-23	27-Apr-28
Trevor Alexander	11,000	0.270	27-Apr-23	27-Apr-28
John Louis Fahie	11,000	0.270	27-Apr-23	27-Apr-28
Robert Forrester	8,000	0.270	27-Apr-23	27-Apr-28
Stacey Loyer	21,000	0.270	27-Apr-23	27-Apr-28
Linden Montjoy	8,000	0.270	27-Apr-23	27-Apr-28
Danielle Mueller	10,000	0.270	27-Apr-23	27-Apr-28
Aaron Miller	17,000	0.270	27-Apr-23	27-Apr-28
Brett Stewart	16,000	0.270	27-Apr-23	27-Apr-28
Matt Wardlow	102,000	0.270	27-Apr-23	27-Apr-28
Michael Albertson	136,046	0.280	29-Jun-23	28-Jun-28
	<b>7,880,543</b>			

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT  
OR AMENDMENT**

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

### Other Presently Outstanding RSUs:

Name of RSU Holder	No. of RSU <sup>(2)</sup>	Exercise price	Original Date of Grant	Expiry Date
Lynn Mueller	671,642	0.335	30-May-22	31-Dec-24
Hanspaul Pannu	349,254	0.335	30-May-22	31-Dec-24
Jodi Guthrie	102,985	0.335	30-May-22	31-Dec-24
Robert Haneline	114,627	0.335	30-May-22	31-Dec-24
Michael Tanyi	98,507	0.335	30-May-22	31-Dec-24
Brock Trimble	85,075	0.335	30-May-22	31-Dec-24
Trevor Alexander	21,204	0.335	30-May-22	31-Dec-24
John Louis Fahie	26,866	0.335	30-May-22	31-Dec-24
Robert Forrester	18,806	0.335	30-May-22	31-Dec-24
Linden Montjoy	20,149	0.335	30-May-22	31-Dec-24
Danielle Mueller	22,426	0.335	30-May-22	31-Dec-24
Brett Stewart	38,060	0.335	30-May-22	31-Dec-24
Matt Wardlow	41,104	0.335	30-May-22	31-Dec-24
Taha Yousefina	24,627	0.335	30-May-22	31-Dec-24
Lynn Mueller	527,000	0.270	27-Apr-23	31-Dec-25
Hanspaul Pannu	649,000	0.270	27-Apr-23	31-Dec-25
Jodi Guthrie	216,000	0.270	27-Apr-23	31-Dec-25
Michael Tanyi	340,000	0.270	27-Apr-23	31-Dec-25
Brock Trimble	389,000	0.270	27-Apr-23	31-Dec-25
Matt Wardlow	305,000	0.270	27-Apr-23	31-Dec-25
Trevor Alexander	33,000	0.270	27-Apr-23	31-Dec-25
John Louis Fahie	34,000	0.270	27-Apr-23	31-Dec-25
Robert Forrester	24,000	0.270	27-Apr-23	31-Dec-25
Stacey Loyer	62,000	0.270	27-Apr-23	31-Dec-25
Linden Montjoy	25,000	0.270	27-Apr-23	31-Dec-25
Danielle Mueller	30,000	0.270	27-Apr-23	31-Dec-25
Aaron Miller	52,000	0.270	27-Apr-23	31-Dec-25
Brett Stewart	48,000	0.270	27-Apr-23	31-Dec-25
Michael Albertson	385,402	0.280	29-Jun-23	31-Dec-25
	<b>4,754,734</b>			

(2) Set out number of RSU's 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.

Not applicable. The stock option plan was approved by the board of the Issuer on August 7, 2020 and by shareholders at the Issuer's annual general meeting held on September 15, 2020.

The Restricted Share Units Plan was approved by the board of the Issuer on August 7, 2020 and will be approved by shareholders at the next Issuer's annual general meeting.

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

October 18, 2023

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

Total issued and outstanding as of October 18, 2023 was 156,949,660.

- (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/RSU, including new options/RSU, amended options/RSU and other presently outstanding options/RSU.

Stock Options:  $7,980,543 \div 156,949,660 = 5.08\%$

RSU:  $4,754,734 \div 156,949,660 = 3.03\%$

- (e) If the new options are being granted pursuant to a stock option plan/RSU plan, state the number of remaining shares reserved for issuance under the plan.

Stock Options:  $156,949,660 * 10\% = 15,694,966 - 7,980,543 = 7,714,423$

RSU:  $156,949,660 * 10\% = 15,694,966 - 4,754,734 = 10,940,232$

- (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 October 18, 2023.

Hanspaul Pannu  
Name of Director or Senior  
Officer

"Hanspaul Pannu"  
Signature

Chief Financial Officer & Chief  
Operating Officer  
Official Capacity