

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: BevCanna Enterprises Inc. (the "Issuer").

Trading Symbol: BEV

Date: July 20, 2020

**1. New Options Granted:**

Date of Grant: July 20, 2020

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
Waterfront Capital Partners Inc.	Consultant	No	500,000	\$0.30	July 20, 2022	0

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

**2. Other Presently Outstanding Options:**

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Annemieke vandenBoogaard	100,000	\$0.50	January 23, 2020	January 23, 2023
Marcello Leone	1,000,000	\$0.50	February 28, 2019	February 28, 2024
John Campbell	125,000	\$0.50	February 28, 2019	February 28, 2024
Martino Ciambrelli	125,000	\$0.50	February 28, 2019	February 28, 2024
Marcello Leone	100,000	\$0.50	July 5, 2019	July 5, 2022
John Campbell	100,000	\$0.50	July 5, 2019	July 5, 2022
Martino Ciambrelli	100,000	\$0.50	July 5, 2019	July 5, 2022
Matthew Christopherson	100,000	\$0.50	July 5, 2019	July 5, 2022

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<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
Phil Fontaine	100,000	\$0.50	July 5, 2019	July 5, 2022
International Portfolio Management Inc.	1,000,000	\$0.50	July 5, 2019	July 5, 2022
Connor Cruise	50,000	\$0.50	July 5, 2019	July 5, 2022
Massimo Bellini Bressi	50,000	\$0.50	July 5, 2019	July 5, 2022
Susanna Allen	25,000	\$0.50	July 5, 2019	July 5, 2022
Paul Sun	50,000	\$0.50	July 5, 2019	July 5, 2022
Daryl Herle	50,000	\$0.50	July 5, 2019	July 5, 2022
Oleg Scherbina	50,000	\$0.50	July 5, 2019	July 5, 2022
Mike Darby	100,000	\$0.50	July 5, 2019	July 5, 2022
Brian To	50,000	\$0.50	July 5, 2019	July 5, 2022
Luca Leone	50,000	\$0.50	July 5, 2019	July 5, 2022
Anna Brazier	25,000	\$0.50	July 5, 2019	July 5, 2022
Camilo Lyon	150,000	\$0.60	August 27, 2019	August 27, 2024
Oleg Scherbina	50,000	\$0.59	September 3, 2019	September 3, 2022
Paul Pederson	100,000	\$0.50	October 25, 2019	October 25, 2022
Emma Andrews	100,000	\$0.50	October 25, 2019	October 25, 2022
Luca Leone	250,000	\$0.50	October 25, 2019	October 25, 2022
Conor Power	25,000	\$0.50	October 25, 2019	October 25, 2022
John Campbell	50,000	\$0.50	October 25, 2019	October 25, 2022
Camilo Lyon	150,000	\$0.50	October 25, 2019	October 25, 2022
Susanna Allen	25,000	\$0.50	October 25, 2019	October 25, 2022
Anna Brazier	25,000	\$0.33	December 23, 2019	December 23, 2022
Massimo Bressi Bellini	50,000	\$0.33	December 23, 2019	December 23, 2022
Emma Andrews	50,000	\$0.33	December 23, 2019	December 23, 2022
Luca Leone	100,000	\$0.33	December 23, 2019	December 23, 2022
Martino Ciambrelli	25,000	\$0.33	December 23, 2019	December 23, 2022
John Campbell	250,000	\$0.33	December 23, 2019	December 23, 2022
Marcello Leone	500,000	\$0.33	December 23, 2019	December 23, 2022
Marcello Leone	1,666,667	\$0.30	March 25, 2020	March 25, 2023
John Campbell	300,000	\$0.30	March 25, 2020	March 25, 2023
Luca Leone	300,000	\$0.30	March 25, 2020	March 25, 2023
Massimo Bellini Bressi	100,000	\$0.30	March 25, 2020	March 25, 2023
Martino Ciambrelli	200,000	\$0.30	March 25, 2020	March 25, 2023
<b>Total</b>	<b>7,816,667</b>			

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- (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.

No shareholder approval was required for the grant of options (including prior approval of a stock option plan).

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

July 20, 2020.

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

66,551,025 issued and outstanding common shares at July 17, 2020.

- (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.

12.5%

- (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 Issuer's Stock Option Plan (the "Plan") provides that unless authorized by the shareholders in accordance with applicable securities laws, the aggregate number of common shares reserved for issuance under the Plan, together with all of the Issuer's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of common shares, is subject to the restrictions imposed under applicable securities laws.

- (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.

No public distribution has been completed within 90 days of the date of grant.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

There are no particulars of any proposed material changes in the affairs of the Issuer.

*[Remainder of this page left intentionally 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 July 20, 2020.

Marcello Leone  
Name of Director or Senior  
Officer

"Marcello Leone"  
Signature

Chief Executive Officer  
Official Capacity