

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Makena Resources Inc. (the "Issuer").

Trading Symbol: MKNA

Date: October 1, 2018

1. New Options Granted:

Date of Grant: September 14, 2018 and September 28, 2018

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
Greg Thomson	Director	Y	100,000	0.15	Sept. 14/19	Nil
Spencer Smyl	Director	Y	300,000	0.15	Sept. 14/19	Nil
Charn Deol	Director	Y	100,000	0.15	Sept. 14/19	Nil
ACM Management Inc.	Consultant	N	100,000	0.15	Sept. 28/19	Nil

Total Number of optioned shares proposed for acceptance: 600,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Graeme Sewell	10,300	1.30	Dec. 20, 2013	Dec. 20, 2018
All Seasons Consulting Inc.	15,500	1.30	Dec. 20, 2013	Dec. 20, 2018
Karl Schimann	5,000	1.30	Dec. 20, 2013	Dec. 20, 2018
Graeme Sewell	22,750	1.00	Aug. 28, 2014	Aug. 28, 2019
All Seasons Consulting Inc.	7,500	1.00	Aug. 28, 2014	Aug. 28, 2019
Munir Ali	5,750	1.00	Aug. 28, 2014	Aug. 28, 2019
Greg Thomson	1,250	1.00	Aug. 28, 2014	Aug. 28, 2019
Graeme Sewell	150,000	0.165	May 4, 2017	May 4, 2022
All Seasons Consulting Inc.	50,000	0.165	May 4, 2017	May 4, 2022
Munir Ali	150,000	0.165	May 4, 2017	May 4, 2022
Greg Thomson	25,000	0.165	May 4, 2017	May 4, 2022
Spencer Smyl	25,000	0.165	May 4, 2017	May 4, 2022

(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. December 5, 2018
- (b) State the date of the news release announcing the grant of options. September 14, 2018 and September 28, 2018
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 25,996,184 common shares as of September 14, 2018
34,996,184 common shares as of September 28, 2018
- (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. 3.8% as of September 14, 2018 and 3.1% as of September 28, 2018

- (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. 2,416,568 options
- (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 1, 2018.

Spencer Smyl
Name of Director or Senior
Officer

"Spencer Smyl"
Signature

Director, CEO, Secretary
Official Capacity