FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: RIFT VALLEY ESOURCES CORP. (the “Issuer”).

Trading Symbol: RVR

Date: December 14, 2018

1. **New Options Granted:**

Date of Grant: December 12, 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 |
| R7 Capital Ventures LTd. Karim Rayani | IR consultant | No | 350,000 | $0.085 | Dec 12 2020 | 0 |
| Derek Huston | IR Consultant | No | 350,000 | $0.085 | Dec 12 2020 | 0 |

Total Number of optioned shares proposed for acceptance: **700,000.**

## 

## Other Presently Outstanding Options:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Optionee | No. of Optioned Shares(1) | Exercise Price | Original Date of Grant | Expiry Date |
| Craig Robson | 250,000 | $0.10 | Sept 07 2017 | Sept. 07 2022 |
| Nadwynn Sing | 250,000 | $0.10 | Sept 07, 2017 | Sept. 07 2022 |
| Thomas Robertson | 250,000 | $0.10 | Sept. 07 2017 | Sept 07 2022 |
| Tom Kennedy | 150,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Xian Min (Sam) Peng | 100,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Bill Grossholz | 100,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Donald Gordon | 100,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Donal Bragg | 50,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Janice Urata | 25,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Lindsay Hamelin | 25,000 | $0.10 | Sept 07 2017 | Sept 07 2022 |
| Robin Bjorklund **\*** | 250,000 | $0.07 | August 02 2018 | August 02 2023 |
| Jason Barnard **\*** | 250,000 | $0.07 | August 02 2018 | August 02 2023 |
| **Total Previous Options** | **1,800,000** |  |  |  |

**Note: \*** In addition to the Options granted to Bjorlund and Barnard on August 02, 2018, both were previously granted options at $0.10 on January 17, 2018 expiring January 17, 2023 as follows: Bjorklund 225,000 and Barnard 200,000. Bjorklund and Barnard have both agreed to waive their right and interest in and to the January 17, 2018 Options, thereby reducing the previous number of incentive options granted of 2,225,000 by 425,000 to 1,800,000.

**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.

(c) State the total issued and outstanding share capital at the date of grant or amendment. **26,527,798**

(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. **Total** **2,500,000 options = 9.4%**

(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. **157,000**

1. 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. **Ongoing Private Placement of Units at $0.075 Each Unit consisting of one share and one half share purchase warrant with each whole warrant entitling the holder to purchase an additional share at $0.015 up to Dec 30, 2020.**
2. Describe the particulars of any proposed material changes in the affairs of the Issuer.

**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.

1. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
2. 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).
3. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated December 14, 2018

‘*Griffin Jones’*   
Name of Director or Senior Officer

Signature

Director CEO   
Official Capacity