

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Aion Therapeutic Inc. (the "Issuer").

Trading Symbol: AION

Date: February 3, 2021

1. New Options Granted:

Date of Grant: February 2, 2021

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
Graham Simmonds	Officer and Director	Yes	425,000	\$0.15	2024-02-01	1,200,000
Paul Crath	Director	Yes	425,000	\$0.15	2024-02-01	-
Larry Horwitz	Director	Yes	75,000	\$0.15	2024-02-01	200,000
Sara Lee Irwin	Director	Yes	75,000	\$0.15	2024-02-01	200,000
Rosy Mondin	Director	Yes	75,000	\$0.15	2024-02-01	-
Anthony Hall, MD	Director	Yes	75,000	\$0.15	2024-02-01	-
James Thompson, PhD.	Consultant	No	150,000	\$0.15	2024-02-01	-
Cameron Wickham	Consultant	No	300,000	\$0.15	2024-02-01	-
Ankit Gosain	Consultant	No	250,000	\$0.15	2024-02-01	-
Rakesh Malhotra	Officer	Yes	50,000	\$0.15	2024-02-01	100,000
Tyler Burpee	Consultant	No	100,000	\$0.15	2024-02-01	-

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Stephen D. Barnhill, MD	Director	Yes	900,000	\$0.15	2024-02-01	-
Stephen D. Barnhill, Jr.	Consultant	No	200,000	\$0.15	2024-02-01	-
Paul Burke	Consultant	No	100,000	\$0.15	2024-02-01	-
Deena Burrell	Consultant	No	100,000	\$0.15	2024-02-01	-
Herbert Fritsche, PhD.	Officer	Yes	100,000	\$0.15	2024-02-01	-
Winston De La Haye, MD	Consultant	No	100,000	\$0.15	2024-02-01	-
Amber Abbott	Consultant	No	100,000	\$0.15	2024-02-01	-
Jeff Nagel	Consultant	No	100,000	\$0.15	2024-02-01	-
Andrew Myers	Consultant	No	100,000	\$0.15	2024-02-01	-
Candace Myers	Consultant	No	100,000	\$0.15	2024-02-01	-
Matthew Allpass	Consultant	No	100,000	\$0.15	2024-02-01	-

Total Number of optioned shares proposed for acceptance: 4,000,000.

2. Other Presently Outstanding Options: 2,725,000.

Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Graham Simmonds	1,200,000	\$0.10	2020-05-29	2023-05-28
Gerald Goldberg	600,000	\$0.10	2020-05-29	2023-05-28
Michael Ash	200,000	\$0.10	2020-05-29	2023-05-28
Larry Horwitz	200,000	\$0.10	2020-05-29	2023-05-28
Sara Lee Irwin	200,000	\$0.10	2020-05-29	2023-05-28
Tyler Devenyi	200,000	\$0.10	2020-05-29	2023-05-28
Rakesh Malhotra	100,000	\$0.10	2020-05-29	2023-05-28
Toni De Vries Stradelaar	25,000	\$0.10	2020-05-29	2023-05-28

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

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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. February 3, 2021
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 118,138,461
- (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. 5.69%
- (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. 5,088,846
- (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. \$0.065
- (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 February 3, 2021.

Graham Simmonds
Name of Director or Senior
Officer

"Graham Simmonds" (signed)
Signature

Chief Executive Officer
Official Capacity