

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: AJN

Date: March 20, 2020

### 1. New Options Granted:

Date of Grant: February 24, 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
JNS Capital Corp.	Consultant	no	125,000	\$0.80	Feb 24, 2025	100,000
Sheena Eckhof	Director	yes	100,000	0.80	Feb 24, 2025	200,000
Klaus Eckhof	Director	yes	125,000	0.80	Feb 24, 2025	0
Mark Gasson	director	yes	50,000	0.80	Feb 24, 2025	0
Ridgeback holdings pty ltd.	Director (nigel Ferguson)	Yes	50,000	0.80	Feb 24, 2025	0
Machai Capital Corp.	consultant	no	50,000	0.80	Feb 24 2025	0
Green times consulting ltd	Consultant	No	100000	0.80	Feb 24, 2025	0
Patrick flint	Consultant	No	125,000	0.80	Feb 24 2025	0

Total Number of optioned shares proposed for acceptance: 725,000.

**2. Other Presently Outstanding Options:**

<b>Name of Optionee</b>	<b>Position (Director/ Officer/ Employee/ Consultant/ Management Company</b>	<b>Insider Yes or No?</b>	<b>No. of Optioned Shares</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>No. of Options Granted in Past 12 Months</b>
JNS Capital Corp.	Consultant	no	300,000	\$0.10	June 12, 2023	0
Klaus Eckhof	CEO / President and Director	yes	300,000	0.10	June 12, 2023	0
Mark Gasson	Director	yes	300,000	0.10	June 12, 2023	0
Nigel Ferguson	Director	yes	300,000	0.10	June 12, 2023	0
JNS Capital Corp.	consultant	no	100,000	0.25	Aug 21, 2024	0
Sheena Eckhof	director	yes	200,000	0.25	Aug 21, 2024	0
Raymond Liu	advisor	no	100,000	0.25	August 21, 2024	0
Nava financial inc	consultant	no	100,000	0.10	June 12, 2023	0

(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. n/a
- (b) State the date of the news release announcing the grant of options. February 24, 2020
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 24,858,000.
- (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. 9.76%
- (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 60,800.
- (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. \$0.40
- (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 March 20,2020.

Klaus Eckhof  
Name of Director or Senior  
Officer

"Klaus Eckhof"  
Signature

Director and CEO  
Official Capacity