

## FORM 11

### NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Billy Goat Brands Ltd. (the "Issuer").

Trading Symbol: GOAT

Date: November 30, 2021

#### 1. New Options Granted:

Date of Grant: November 30, 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
Zaki Mohammed	Employee	No	200,000	N/A	November 30, 2026	50,000
Meadowbank Holdings Inc.	Consultant	No	65,000	N/A	November 30, 2026	287,500
Lucas Stemshorn- Russell	Consultant	No	40,000	N/A	November 30, 2026	125,000
1318828 B.C. Ltd.	Consultant	No	40,000	N/A	November 30, 2026	Nil
Total			345,000			

Total Number of optioned shares proposed for acceptance: 345,000 restricted share units

#### 2. Other Presently Outstanding Options:

See the attached Schedule A.

**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.

**November 30, 2021**

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

**102,205,339**

- (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.

**7.79%**

- (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.

**2,248,034**

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.

**Not applicable**

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

**None**

#### 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: November 30, 2021.

Kerry Biggs  
Name of Director or Senior  
Officer

"Kerry Biggs"  
Signature

Chief Financial Officer  
Official Capacity

## Schedule A

Date of Grant	Name	Position	Expiry Date	Exercise Price	Number Options Held
7-May-21	Tony Harris Enterprises Inc.	Director/Officer	7-May-26	\$0.25	600,000
7-May-21	1231171 BC Ltd. (Kerry Biggs)	Director/Officer	7-May-26	\$0.25	600,000
7-May-21	Kristian Dahl	Director/Officer	7-May-26	\$0.25	600,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	10,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	10,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	10,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	10,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	10,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	12,500
7-May-21	Consultant	Consultant	7-May-26	\$0.25	12,500
7-May-21	Consultant	Consultant	7-May-26	\$0.25	25,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	600,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	600,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	600,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	125,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	75,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	75,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	100,000
7-May-21	Employee	Employee	7-May-26	\$0.25	50,000
7-May-21	Consultant	Consultant	7-May-26	\$0.25	25,000
7-May-21	Natasha Raey	Director	7-May-26	\$0.50	50,000
7-May-21	Lindsay Hamelin	Director	7-May-26	\$0.50	

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## Schedule A

Date of Grant	Name	Position	Expiry Date	Exercise Price	Number Options Held
					50,000
7-May-21	1065068 BC Ltd. (Jan Urata)	Corporate Secretary	7-May-26	\$0.50	50,000
7-May-21	Consultant	Investor Relations	7-May-26	\$0.50	125,000
13-Oct-21	Consultant	Consultant	13-Oct-26	\$0.25	287,500
13-Oct-21	Consultant	Consultant	13-Oct-26	\$0.25	50,000
13-Oct-21	Consultant	Consultant	13-Oct-26	\$0.25	50,000
13-Oct-21	Consultant	Consultant	13-Oct-26	n/a – RSU	2,000,000
13-Oct-21	Consultant	Consultant	13-Oct-26	n/a – RSU	200,000
13-Oct-21	Consultant	Consultant	13-Oct-26	n/a – RSU	300,000
13-Oct-21	Consultant	Consultant	13-Oct-26	n/a – RSU	300,000
<b>TOTAL</b>					<b>7,612,500</b>