

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **LOBE SCIENCES LTD.** (the “issuer”).

Trading Symbol: **LOBE**

Date: **February 23, 2021**

1. New Options Granted:

Date of Grant: February 23, 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
Bart Oates	Science Advisor	No	100,000	\$0.23	February 23, 2023	0
Benjamin Kelmendi	Science Advisor	No	100,000	\$0.23	February 23, 2023	0

Total Number of optioned shares proposed for acceptance: 200,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Scott Reeves	500,000	\$0.20	May 30, 2018	May 30, 2028
Abdul Janmohammed	10,000	\$0.20	May 30, 2018	May 30, 2028
Alnoor Nathoo	30,000	\$0.20	May 30, 2018	May 30, 2028
Leighton Bocking	50,000	\$0.20	May 30, 2018	May 30, 2028
Talal Yassin	300,000	\$0.20	May 30, 2018	May 30, 2028
Rose Zanic	200,000	\$0.25	June 28, 2019	June 28, 2024
Jasmine Porcic	100,000	\$0.25	June 28, 2019	June 28, 2024
Leighton Bocking	250,000	\$0.25	June 28, 2019	June 28, 2024
Rose Zanic	200,000	\$0.20	July 29, 2019	July 29, 2024
Derrick Townsend	300,000	\$0.20	July 29, 2019	July 29, 2021
Leighton Bocking	50,000	\$0.115	August 30, 2019	August 30, 2024
Rose Zanic	100,000	\$0.115	August 30, 2019	August 30, 2024
Danny Gravelle	150,000	\$0.20	September 6, 2019	September 6, 2021
Brian Zasitko	50,000	\$0.14	January 16, 2020	January 16, 2025
Invictus Accounting Group LLP	50,000	\$0.14	January 16, 2020	January 16, 2025
Scott Reeves	250,000	\$0.14	January 16, 2020	January 16, 2025
Brian Zasitko	25,000	\$0.085	February 6, 2020	February 6, 2025
Invictus Accounting Group LLP	25,000	\$0.085	February 6, 2020	February 6, 2025
1239400 BC Ltd	2,328,836	\$0.085	February 6, 2020	February 6, 2025
Pacific Reach Properties Capital Ltd.	1,000,000	\$0.085	February 6, 2020	February 6, 2025
Thomas Baird	500,000	\$0.06	February 24, 2020	July 15, 2021
Leighton Bocking	200,000	\$0.14	May 19, 2020	May 19, 2023
Sharone Pontkiowski	200,000	\$0.08	September 12, 2020	September 12, 2022
Dr. Mark Geyer	100,000	\$0.08	September 15, 2020	September 15, 2022
Leighton Bocking	200,000	\$0.10	October 19, 2020	October 19, 2023
Jonathan Gilbert	200,000	\$0.10	October 19, 2020	October 19, 2023
Rose Zanic	100,000	\$0.10	October 19, 2020	October 19, 2023
Senta Capital Corp.	250,000	\$0.10	October 19, 2020	October 19, 2023
Aloe Finance Inc.	250,000	\$0.10	October 19, 2020	October 19, 2023
Invictus Accounting Group LLP	75,000	\$0.10	October 19, 2020	October 19, 2023
Brian Zasitko	75,000	\$0.10	October 19, 2020	October 19, 2023
Thomas Baird	250,000	\$0.10	October 19, 2020	July 15, 2021

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Leighton Bocking	500,000	\$0.15	January 15, 2021	January 15, 2024
Jonathan Gilbert	1,500,000	\$0.15	January 15, 2021	January 15, 2024
Rose Zanic	300,000	\$0.15	January 15, 2021	January 15, 2024
Senta Capital Corp.	1,000,000	\$0.15	January 15, 2021	January 15, 2024
Aloe Finance Inc.	1,000,000	\$0.15	January 15, 2021	January 15, 2024
Invictus Accounting Group LLP	125,000	\$0.15	January 15, 2021	January 15, 2024
Brian Zasitko	125,000	\$0.15	January 15, 2021	January 15, 2024
Michael Petter	500,000	\$0.15	January 15, 2021	January 15, 2024
Philip J. Young	2,000,000	\$0.15	January 15, 2021	January 15, 2024
Maghsoud Dariani	350,000	\$0.15	January 15, 2021	January 15, 2024
Bart Oates	100,000	\$0.23	February 12, 2021	February 12, 2023
Andrew Johnson	125,000	\$0.17	February 12, 2021	February 12, 2023

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.

Not applicable.

- (b) State the date of the news release announcing the grant of options.

None expected.

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

199,733,984 Common Shares

- (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.

16,193,836 or 8.1%

- (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.

3,879,562 remaining for issuance.

- (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.

Not Applicable.

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

Not Applicable.

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 23, 2021.

Philip J. Young

Name of Director or Senior
Officer

(Signed) "Philip J. Young"

Signature

Chief Executive Officer

Official Capacity