

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: New Wave Holdings Corp. (the "Issuer").

Trading Symbol: SPOR

Date: June 23, 2020

1. New Restricted Share Units and Options Granted:

Date of Grant: June 17, 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
BIOENSEMBLE, LTD	Consultant	N	300,000 ⁽¹⁾⁽²⁾	N/A	N/A	Nil
BIOENSEMBLE, LTD	Consultant	N	300,000 ⁽³⁾	\$0.33	June 17, 2023	Nil
Dr. Dennis McKenna	Consultant	N	300,000 ⁽³⁾	\$0.33	June 17, 2023	Nil

(1) Restricted Share Units ("RSUs")

(2) 100,000 RSUs will vest on the day that is four months from the date of the grant, 100,000 RSUs will vest on the day that is eight months from the date of the grant, and 100,000 RSUs will vest on June 17, 2021

(3) 100,000 options will vest immediately upon the date of grant, 100,000 Options will vest on the day that is six months from the date of the grant, and 100,000 Options will vest on June 17, 2021

Total Number of options proposed for acceptance: 300,000 RSUs and 600,000 Options

2. Other Presently Outstanding Options and RSUs:

Name of Optionee	No. of Optioned Shares(2)	Exercise Price	Original Date of Grant	Expiry Date
Predecessor options	14,814	\$3.38	March 31, 2016	March 31, 2021

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Daniel Mitre	333,333	\$0.45	October 24, 2019	October 24, 2024
Joel Freudman	83,333	\$0.45	October 24, 2019	October 24, 2024
Jourdan J. Bolivar N.	50,000	\$0.45	October 24, 2019	October 24, 2024
Peter Cunningham	666,666	\$0.45	October 24, 2019	October 24, 2024
2411763 Ontario Incorporated	666,666	\$0.45	October 24, 2019	October 24, 2024
Lincoln Hold Co. Ltd.	666,666	\$0.45	October 24, 2019	October 24, 2024
Richard Carl	66,666	\$0.33	November 8, 2019	November 8, 2024
Chris Mancil	66,666	\$0.23	February 10, 2020	February 10, 2025
Daniel Mitre	166,666 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
Joel Freudman	41,666 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
Jourdan J. Bolivar N.	25,000 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
Peter Cunningham	333,333 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
2411763 Ontario Incorporated	333,333 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
Lincoln Hold Co. Ltd.	333,333 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 24, 2020
Clayton Fisher	58,333 (RSUs)	N/A	Equal portions vest on June 24, 2020 and October 24, 2020	October 31, 2020

Stanley Levitt	33,333	\$0.18	February 24, 2020	February 24, 2025
Stanley Levitt	150,000 (RSUs)	N/A	Equal portions vest every 4 months starting on February 24, 2020	Equal portions vest every 4 months starting on February 24, 2020
Richard Knowles	300,000	\$0.35	Equal portions vest every 4 months starting on May 14, 2020	May 14, 2023

Notes:

- (1) On a post-consolidation basis
- (2) 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.

Shareholder approval of the Stock Option Plan and the Restricted Share Unit Plan was obtained at the Annual and Special Meeting of the shareholders of the Issuer on September 20, 2019.

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

Not applicable

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

77,292,378

- (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.

4.59% (Stock Options)

2.25% (RSUs)

- (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.

2,439,430 Stock Options and RSUs

- (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.

On May 12, 2020, the Issuer completed a private placement of common shares at \$0.10 per share for aggregate gross proceeds of \$1,006,400. Please refer to the Issuer's Form 9 filed on May 11, 2020.

On June 17, 2020, the Issuer completed the first tranche of an offering of 6,188,627 units of the Company at \$0.33 per Unit for gross proceeds of \$2,042,246.91. Please refer to the Issuer's Form 9 filed on June 16, 2020.

- (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 July 2, 2020

Trumbull Fisher
Name of Director or Senior
Officer

"Trumbull Fisher"
Signature

President
Official Capacity