

## FORM 11

### NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Umbral Energy Corp. (the "Issuer").

Trading Symbol: UMB

Date: August 16, 2017

#### 1. New Options Granted:

Date of Grant: August 16, 2017

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
Debra Senger	Consultant	N	2,000,000	\$0.10	Aug 16, 2017	N/A

Total Number of optioned shares proposed for acceptance: 2,000,000

#### 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Jagdip Bal	1,000,000	\$0.065	Feb 27, 2017	Feb 27, 2022
Glenn Garland	100,000	\$0.08	May 30, 2016	May 30, 2021
Brad Culver	400,000	\$0.08	May 30, 2016	May 30, 2021
<b>Total</b>	<b>1,500,000</b>			

(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.

The Issuer's rolling stock option plan was approved by shareholders of the Issuer at the annual general meeting held on April 28, 2016.

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

August 16, 2017

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

80,391,972

- (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.

4.35% on a undiluted basis.

- (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.

4,539,197

- (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.

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 August 16, 2017.

Jagdip Bal  
Name of Director or Senior  
Officer



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Signature

President, CEO  
Official Capacity