

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: CANN

Date: March 23, 2018

**1. New Options Granted:**

Date of Grant: March 19, 2018

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
Stanley Park Digital	Consultant	N	400,000	\$0.54	March 19, 2023	400,000
Claimbank Exploration Inc.	Consultant	N	400,000	\$0.54	March 19, 2023	1,000,000
OCI Group	Consultant	N	114,000	\$0.54	March 19, 2023	114,000
Jeff Block	Consultant	N	25,000	\$0.54	March 19, 2023	25,000
Fraser Campbell	Consultant	N	300,000	\$0.54	March 19, 2023	400,000
Jagdip Bal	Director	Y	280,500	\$0.54	March 19, 2023	3,530,500
Clint Sharples	Director	Y	280,500	\$0.54	March 19, 2023	1,880,500

Total Number of optioned shares proposed for acceptance: 1,800,000

**2. Other Presently Outstanding Options:**

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Brad Culver	400,000	\$0.08	May 30, 2016	May 30, 2021
Debra Senger	2,000,000	\$0.10	Aug 16, 2017	Aug 16, 2022
Jagdip Bal	1,500,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Fraser Campbell	100,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Brad Culver	200,000	\$0.14	Nov 15, 2017	Nov 15, 2022

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Gary Whitaker	200,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Frankie Lucci	250,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Seth Allen	80,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Gurgit Nagra	50,000	\$0.14	Nov 15, 2017	Nov 15, 2022
Jagdip Bal	250,000	\$0.59	Jan 22, 2018	Jan 22, 2023
Michele Cadero	100,000	\$0.59	Jan 22, 2018	Jan 22, 2023
Bob Simmonds	100,000	\$0.59	Jan 22, 2018	Jan 22, 2023
Jatinder Bal	100,000	\$0.59	Jan 22, 2018	Jan 22, 2023
GLE Brands Canada	150,000	\$0.59	Jan 22, 2018	Jan 22, 2023
<b>Total</b>	<b>5,480,000</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 July 7, 2017**

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

**March 19, 2018**

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

**165,092,200**

- (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.

**4.41% 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.

**9,229,220**

- (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.

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

**The Company completed a change of business, within the meaning of such term in the policies of the Canadian Securities Exchange to a medical marijuana issuer.**

**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 23, 2018.

Jagdip Bal  
Name of Director or Senior  
Officer



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Signature

President, CEO  
Official Capacity