

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: VirtualArmour International, Inc. (the "Issuer").

Trading Symbol: VAI

Date: August 6, 2019

### 1. New Options Granted:

Date of Grant: July 30, 2019

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
Tianyi Liu	Employee	N	100,000	CDN \$0.145	July 30, 2024	340,000

Total Number of optioned shares proposed for acceptance: 100,000.

## 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Andrew Douthwaite	712,000	\$0.10 USD	July 27, 2015	July 27, 2020
Chad Schamberger	712,000	\$0.10 USD	July 27, 2015	July 27, 2020
Todd Kannegieter	701,517	\$0.10 USD	July 31, 2015	July 31, 2020
Chris Blisard	749,901	\$0.10 USD	July 31, 2015	July 31, 2020
Andrew Douthwaite	250,000	\$0.10 USD	July 31, 2015	July 31, 2020
Chad Schamberger	250,000	\$0.10 USD	July 31, 2015	July 31, 2020
Chris Storer	150,000	\$0.10 USD	July 31, 2015	July 31, 2020
Jon Chaplow	50,000	\$0.10 USD	July 31, 2015	July 31, 2020
Alan Thorne	50,000	\$0.10 USD	July 31, 2015	July 31, 2020
Jordan Durham	25,000	\$0.10 USD	July 31, 2015	July 31, 2020
Michael Sene	25,000	\$0.10 USD	July 31, 2015	July 31, 2020
David Rivera	25,000	\$0.10 USD	July 31, 2015	July 31, 2020
Ross Martin	25,000	\$0.10 USD	July 31, 2015	July 31, 2020
Kim Miles	25,000	\$0.10 USD	July 31, 2015	July 31, 2020
Bob Morrison	50,000	\$0.10 USD	July 31, 2015	July 31, 2020
Jim Engstrom	50,000	\$0.10 USD	July 31, 2015	July 31, 2020
Ryan McKinney	50,000	\$0.10 USD	July 31, 2015	July 31, 2020
Tianyi Lu	100,000	\$0.47 CAD	April 6, 2016	April 6, 2021
Kyle Duffy	100,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Russ Armbrust	1,000,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Miguel Quinn	25,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Peter Minza	25,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Andrea Hyndman	10,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Tom Mann	25,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Gabe Mourtisen	25,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Jim Harrison	25,000	\$0.30 CAD	March 23, 2017	March 23, 2022
Andrew Douthwaite	50,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Jon Chaplow	100,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Tianyi Lu	50,000	\$0.405 CAD	June 12, 2017	June 12, 2022

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Ross Martin	100,000	\$0.405 CAD	June 12, 2017	June 12, 2022
David Rivera	100,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Chad Schamberger	50,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Chris Storer	50,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Kim Miles	75,000	\$0.405 CAD	June 12, 2017	June 12, 2022
Kyle Duffy	300,000	\$0.225 CAD	April 9, 2019	April 8, 2024
Alex Birkle	5,000	\$0.225 CAD	April 9, 2019	April 8, 2024
Michael Murdoch	5,000	\$0.225 CAD	April 9, 2019	April 8, 2024
Brent Taylor	25,000	\$0.225 CAD	April 9, 2019	April 8, 2024
Garrett Stanley	5,000	\$0.225 CAD	April 9, 2019	April 8, 2024

(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 shareholders of the Company approved the 2018 Stock Option Plan the "2018 Plan" on September 12, 2018. No approval was required for the individual grant of options.

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

No news release was required.

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

A total of 63,599,447 common shares are outstanding.

- (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.

0.69%, consisting of the 100,000 new options and 340,000 presently outstanding options.

- (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.

109,527 shares are available for issuance under the 2018 Plan.

- (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: August 6, 2019

Russ Armbrust  
Name of Director or Senior Officer

/s/ "Russ Armbrust"  
Signature

Chief Executive Officer  
Official Capacity