

# FORM 11

## NOTICE OF PROPOSED RESTRICTED SHARE UNIT GRANT

Name of Listed Issuer: **XTM Inc.** (the “**Issuer**”).

Trading Symbol: **PAID**

Date: **November 30, 2020**

### 1. **New Restricted Share Units Granted:**

Date of Grant: **November 30, 2020**

<b>Name of Grantee</b>	<b>Position (Director/ Officer/ Employee/ Consultant/ Management Company</b>	<b>Insider Yes or No?</b>	<b>No. of RSUs</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>No. of RSUs or Options Granted in Past 12 Months</b>
Karen Morrell	Employee	No	451,807	-	December 15, 2022	Nil
Keith McKenzie	Employee	No	518,472	-	December 15, 2022	Nil
David Mraud	Employee	No	604,583	-	December 15, 2022	Nil
Nicole Li Wan Po	Consultant	No	305,555	-	December 15, 2022	Nil
Jennifer Garnham	Consultant	No	604,584	-	December 15, 2022	Nil
Dylan Erlendson	Employee	No	200,000	-	December 15, 2022	Nil

Total Number of restricted share units proposed for acceptance: **2,685,001**.

## 2. Other Presently Outstanding Restricted Share Units and Options:

Name of Grantee	No. of Options <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date

(1) Set out number of restricted share units for each grant with different terms.

There are no other outstanding RSUs, other than as granted on November 30, 2020 as set out herein.

## 3. Additional Information

- (a) If shareholder approval was required for the grant of RSUs (including prior approval of a restricted share unit plan), state the date that the shareholder meeting approving the grant was or will be held. **N/A**
- (b) State the date of the news release announcing the grant of restricted share units. **December 1, 2020.**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **103,186,962**
- (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.

**Up to 20,637,392 shares may be granted pursuant to options and restricted share units under the Issuer's compensation plans, representing 20% of the Outstanding Shares. Prior to the grant described herein, there were 7,450,000 stock options outstanding, representing 7.22% of the Outstanding Shares. The grant of the 2,685,001 RSUs described herein represents 2.6% of the Outstanding Shares, and together with the presently outstanding options such options and RSUs represent 9.82% of the Outstanding Shares.**

- (e) If the new restricted share units are being granted pursuant to a restricted share unit plan, state the number of remaining shares reserved for issuance under the plan.

**Up to an additional 10,502,391 common shares may be issued pursuant to the RSU plan, provided that such number of shares will be decreased by any options issued pursuant to the Issuer's stock option 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. **N/A**
- (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 December 8, 2020.**

Olga Balanovskaya  
Name of Director or Senior  
Officer



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Signature

Chief Financial Officer  
Official Capacity