



GLOBAL CANNABIS APPLICATIONS CORP.
(formerly Fundamental Applications Corp.)

MANAGEMENT DISCUSSION AND ANALYSIS
For the year ended June 30, 2017

1.1 Date of Report: October 30, 2017

The following Management Discussion and Analysis (“MD&A”) of Global Cannabis Applications Corp. (formerly Fundamental Applications Corp.) (the “Company” or “Global Cannabis”) has been prepared by management, in accordance with the requirements of National Instrument 51-102 as of October 30, 2017, and should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended June 30, 2017, and the audited consolidated financial statements and notes thereto for the year ended June 30, 2016, all which are available on SEDAR at www.sedar.com.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is also responsible for ensuring that information disclosed externally, including that within the consolidated financial statements and MD&A, is complete and reliable. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

Forward-Looking Statements

This MD&A contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and US securities legislation. These statements relate to future events or the future activities or performance of the Company. All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. These forward-looking statements include, but are not limited to, statements concerning:

- the Company’s strategies and objectives, both generally and in respect of its existing business and planned business operations;
- the Company’s plans to acquire users for its products;
- the Company’s future cash requirements;
- general business and economic conditions;
- the Company’s ability to meet its financial obligations as they come due, and to be able to raise the necessary funds to continue operations; and,
- the timing, pricing, completion, and regulatory approvals of proposed financings if applicable.

Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Inherent in forward-looking statements are risks and uncertainties beyond the Company’s ability to predict or control, including, but not limited to, risks related to the Company’s ability to raise the necessary capital or to be fully able to implement its business strategies, and other risks identified herein under “Risk Factors”.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results are likely to differ, and may differ materially, from those expressed or implied by forward looking statements contained in this MD&A. Such statements are based on a number of assumptions, which may prove incorrect, including, but not limited to, assumptions about:

- general business and economic conditions;
- conditions in the financial markets generally, and with respect to the prospects for small capitalization commercial/technology companies specifically;
- the Company’s ability to roll out its business plan which includes new product launches and associated planning in production, sales, distribution and marketing; and,
- the Company’s ability to secure and retain employees and contractors to carry out its business plans.

These forward-looking statements are made as of the date hereof and the Company does not intend and does not assume any obligation, to update these forward-looking statements, except as required by applicable law. For the reasons set forth above, investors should not attribute undue certainty to or place undue reliance on forward-looking statements.

Historical results of operations and trends that may be inferred from the following discussion and analysis may not necessarily indicate future results from operations. In particular, up to September 12, 2014, the Company was operating as a private company with constrained resources; accordingly, drawing trends from the Company's limited operating history is difficult.

1.2 Overall Performance

Nature of Business and Overall Performance

The Company was incorporated on July 14, 2014, under the *Business Corporation Act* (British Columbia) under the name of Kluster Technologies Inc. On August 1, 2014, the Company changed its name to Antisocial Holdings Ltd. and later changed its name to Fundamental Applications Corp. on September 2, 2014. On April 10, 2017, the Company changed its name to Global Cannabis Applications Corp.

On September 18, 2014, the Company commenced trading on the Canadian Securities Exchange ("CSE") under the trading symbol "FUN". On April 18, 2017, in connection with the Company's change of name, the Company commenced trading on the CSE under the trading symbol "APP".

The registered and records office of the Company is Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

The Company designs, develops, markets, and acquires innovative mobile applications targeted at the "Millennials" generation, people born in an age of digital technology, internet access, and smartphones. This demographic is an early adopter of mobile technology, has significant discretionary income, and is lifestyle driven with a willingness to try new things. The Company's four leading mobile platforms are OPINIT, Foro, a peer-to-peer mobile ecommerce marketplace app; Truth, a one-to-one anonymous messaging app; and Serum™, an app that enables users to post questions to their friends and receive answers anonymously. The Company is currently focused on the cannabis industry and is developing the Citizen Green CannaLife and CannaMed mobile applications and is focussed on viral global expansion by providing the best digital experience in the cannabis market.

Plan of Arrangement

On July 21, 2014, the Company entered into an arrangement agreement and plan of arrangement (the "Arrangement") with Antisocial Holdings Ltd. ("Antisocial"), and Salient Corporate Services Inc. ("Salient").

Pursuant to the Arrangement, the following principal steps were completed on September 12, 2014:

- Antisocial purchased all the issued and outstanding common shares of Fundamental, a wholly-owned subsidiary of Salient incorporated on July 14, 2014, for the sole purpose of the Arrangement, from Salient for consideration of \$10,000 and paid \$7,920 for estimated expenses that Salient incurred during the transaction;
- Global Cannabis acquired 13,700,000 common shares of Antisocial, being all the issued and outstanding share capital, from all the shareholders of Antisocial through a 1-for-1 share exchange; and,
- Global Cannabis issued 396,000 common shares of Fundamental to Salient for 1,000 common shares and \$7,920 in cash, which were subsequently distributed to the shareholders of Salient as of the record date of August 20, 2014, on a pro-rated basis according to their shareholdings.

Upon the Arrangement becoming effective on September 12, 2014, Global Cannabis became a reporting issuer in the jurisdictions of Alberta and British Columbia, and issued a total of 14,096,000 common shares.

As a result of the arrangement, the former shareholders of Antisocial, for accounting purposes, are considered to have acquired control of the Company. Accordingly, the arrangement has been accounted for as a reverse takeover

that was not a business combination and effectively a capital transaction of the Company. As Antisocial is deemed to be the accounting acquirer for accounting purposes, its assets and liabilities and operations since incorporation on April 4, 2014, are included in the consolidated financial statements at their historical carrying value. The consolidated financial statements are a continuation of Antisocial in accordance with IFRS 3, Business Combinations. The Company's results of operations are included from September 12, 2014, onwards.

The public company listing cost does not meet the criteria for recognition of an intangible asset in accordance with IAS 38 "Intangible Assets". Accordingly, the Company charged \$17,920 to the Statement of Comprehensive Loss on the date of the reverse acquisition.

Significant Acquisitions and Dispositions

On July 31, 2014, the Company completed an Asset Purchase Agreement with Vibecast Corp. for the purchase of the intellectual property and intellectual property rights, the application software, and the Trade-Marks using the term "Serum", for the Application Software named "Serum" which had been in development since April 15, 2014. In consideration, the Company issued to Vibecast Corp. 3,000,000 common shares at a deemed price of \$0.02 to acquire all the assets relating to the Application Software (the "SerumTM Assets").

On April 8, 2015, the Company completed the acquisition of Foro Technologies Inc. ("Foro"), the owner of the intellectual property and rights for two organically built applications, Truth and Foro.

Pursuant to the terms of the Foro acquisition, the Company exchanged \$50,000 cash and 1,700,000 shares for 100% of the issued and outstanding shares of Foro. A total of 500,000 of the 1,700,000 shares were released immediately and the remaining 1,200,000 shares were subject to escrow restrictions and were to be released upon the achievement of certain milestones. A total of 600,000 of the escrowed shares were to be released once Foro reached a minimum of 25,000 regular users of Foro and the remaining 600,000 escrowed shares were to be released once Foro reached 50,000 regular users Foro. If the milestones had not been achieved by April 8, 2016, all escrowed shares not yet released were to be cancelled. Concurrent with the acquisition, the Company issued 224,927 shares and the cash consideration of \$50,000 was used to payout certain creditors of Foro Technologies Inc. On April 9, 2016, the date which is 12 months after closing, the milestones had not been met; accordingly, the 960,000 escrowed shares were subsequently returned to treasury.

On September 21, 2016, the Company completed the acquisition of OPINIT LLC ("OPINIT"), acquiring a mobile application whereby the Company issued 7,500,000 shares for 100% of the issued and outstanding shares of OPINIT (Note 8). Of the 7,500,000 shares, 3,500,000 with a fair value of \$472,500 were released immediately and the remaining 4,000,000 shares (the "Milestone Shares") are subject to release restrictions whereby they shall be released upon achievement of certain milestones. A total of 2,000,000 of the Milestone Shares shall be released upon the completion of the development and release of the BETA version of the university instance desktop portal including integration feeds from OPINIT mobile application and the Foro mobile application. The remaining 2,000,000 Milestone Shares will be released pro-rata to the Opinit Shareholders in connection with the combined user counts of both the OPINIT mobile application and the Foro Mobile Application. The milestone shares were valued on the date of the acquisition based on the probability that they would be realized in the future and an additional \$317,250 was recorded. On December 28, 2016, the total combined user count was over 300,000, accordingly, the Company released 1,000,000 Milestone shares with a fair value of \$135,000. In addition to the shares released for the milestone, 50,000 shares with a fair value of \$2,000 were issued for advisory fees related to reaching the milestone. The Company issued 175,000 shares, which have been recorded with a fair value of \$23,625, to an arm's-length finder. In the event that the Company enters into any form of amalgamation, merger, arrangement or similar transaction which results in the acquisition of 20% or more of the voting securities of the Company, the entirety of the Milestone Shares will be issued and released to the OPINIT shareholders

1.3 Selected Annual Information

The following data reviews the last three fiscal years and may be used for reference while reading this MD&A.

Year ending:	June 30, 2017	June 30, 2016	June 30, 2015
	(\$)	(\$)	(\$)
Results of Operations			
Total Revenues	-	-	-
Net Income (Loss)	(1,476,441)	(2,219,290)	(1,627,797)
Basic and Diluted income (Loss)	(0.044)	(0.11)	(0.14)
Number of shares outstanding (weighted av.)	33,520,918	19,977,354	12,041,459
Financial Position			
Total Assets	1,034,603	408,473	474,486
Long Term Debt	-	-	-
Cash Dividends declared	-	-	-

Since inception on April 4, 2014, the Company acquired the mobile applications known as Serum, Truth, Foro, and OPINIT. Net loss for each year since inception has increased as a result of costs associated with the development and marketing of these applications in addition to General Expenses which are more fully described below.

1.4 Results of Operations

Results of Operations for the year ended June 30, 2017, compared to 2016

The Company incurred a net and comprehensive loss of \$1,476,441 for the year ended June 30, 2017, compared to a net and comprehensive loss of \$2,219,290 for the year ended June 30, 2016. During the year ended June 30, 2017, the Company has continued to market and develop its mobile application suite while commencing a focus on the Cannabis marketplace.

The difference in net and comprehensive loss incurred during the year ended June 30, 2017, compared to that incurred during the year ended June 30, 2016 was largely a result of the following:

- Amortization of intangible assets increased to \$164,306 in 2017 from \$82,968 in 2016 as a result of amortization of OPINIT in 2017 (\$81,338). Amortization of Serum, Foro, and Truth, has remained the same compared to the year ended June 30, 2016.
- Bank and interest charges rose to \$70,784 (2016: \$27,611) as a result of a one-time arrangement fee charged to the Company for the renegotiation of the short term loan owed to a third party creditor (see note 6 of the accompanying financial statements).
- Consulting Fees decreased by \$22,607 to \$553,893 (2016: \$576,500). Overall the consulting fees charged during 2017 are similar to those of 2016 although consultants in the last two quarters of 2017 have been more focussed on the Cannabis marketplace.
- Marketing has decreased by \$273,520 to \$378,478 (2016: \$651,998) as fewer resources have been allocated to marketing in the last two quarters of 2017 due to the shift in focus to the Cannabis marketplace.
- Share-based payments totalling \$105,353 in 2017 are \$378,109 less than those of 2016 (\$483,462) due to fewer stock options being granted in 2017.
- Transfer agent, listing, and filing fees dropped by \$30,368 to \$37,587 (2016: \$67,955) due to the close of fewer private placements and costs associated with the initial OTC listing being in the year ended June 30, 2016.

During the year ended June 30, 2017, the Company continued to refine its marketing efforts for Foro and its most recent acquisition OPINIT. In the third and fourth fiscal quarters of 2017, the Company recognized the opportunities in the Cannabis marketplace and saw an opportunity to use its existing mobile application code base

as a foundation for the development of Citizen Green – a dedicated app providing users options on where to purchase cannabis safely and legally, and to provide a forum to interconnect the cannabis community. As a result of this opportunity, the Company changed its name to Global Cannabis Applications Corp. on April 18, 2017.

1.5 Summary of Quarterly Results

The following is a summary of the Company's financial results for the most recently completed quarters.

Three months ended	Total revenues	Net loss	Loss Per Share (basic and diluted)
June 30, 2017	Nil	(300,205)	\$0.02
March 31, 2017****	Nil	(291,599)	0.01
Dec 31, 2016***	Nil	(354,909)	0.01
Sep 30, 2016	Nil	(424,375)	0.02
June 30, 2016**	Nil	(709,581)	0.04
Mar 31, 2016	Nil	(209,597)	0.01
Dec 31, 2015	Nil	(191,814)	0.01
Sep 30, 2015*	Nil	(452,321)	0.04

* SBC of \$269,948 is not included in this total

** SBC of \$213,514 and Gain/Loss Debt Settlement of \$172,516 is not included in this total

*** SBC of \$43,028 is not included in this total

**** SBC of \$62,325 is not included in this total

The year ending June 30, 2016 began with a focus marketing the Foro mobile application and targeted the students entering the school year which commenced in September 2015. Significant resources were used to market the Foro application during this quarter of 2016. Marketing declined in Q2 and then commenced again in Q3 and Q4 for fiscal year ended June 30, 2016 and during the first quarter of fiscal year ended June 20, 2017. The Company acquired the OPINIT mobile application in Q2 of 2017 and marketing efforts continued for each of Foro and OPINIT until mid-fiscal 2017 at which point the Company recognized the opportunities within the Cannabis marketplace for which it could use portions of the Foro and OPINIT code base to build Citizen Green as described in section 1.4 above.

1.6 Liquidity

As at June 30, 2017, the Company had working capital deficiency of \$452,194 (\$111,597 in cash and \$9,094 in GST receivable) compared to a working capital deficiency of \$537,552, (\$21,134 in cash and \$23,518 in GST receivable) at June 30, 2016.

The Company has not pledged any of its assets as security for loans, or otherwise is not subject to any debt covenants. Based on current information, the Company anticipates that its working capital is insufficient to meet its expected ongoing obligations for the coming year.

The Company has financed its operations to date primarily through the issuance of common shares and the exercise of stock options or warrants. The Company continues to seek capital through various means including the issuance of equity and/or debt. During this period the Company has not received loans from a third party to fund operating expenses.

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. See section 1.16 Subsequent Events for additional information.

1.7 Capital Resources

At June 30, 2017, the capital of the Company consists of cash in the bank and GST/HST recoverable totaling \$120,691. The Company will have to generate additional cash from either debt or equity raised through the Canadian public markets to meet its commitments.

1.8 Off Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.9 Transactions with Related Parties

Related party transactions are comprised of services rendered by directors and/or officers of the Company or a company with a director in common. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

Key management compensation

The Company considers its Chief Executive Officer, Chief Financial Officer and directors of the Company to be key management. The Company has incurred charges during the year from directors and senior management, or companies controlled by them, for management fees and consulting fees in the amount of \$399,561 (2016 - \$441,118).

The CEO or a company controlled by him charged \$229,042 in consulting fees and the CFO or a company controlled by him charged \$111,000 in consulting fees. Amounts due to related parties are interest free and unsecured, and are payable on demand.

Related party share-based payments totalled \$59,519 (2016: \$317,645) as follows:

	Year Ended June 30, 2017
CEO (Bradley Moore)	38,958
CFO (Alexander Helm)	5,194
Director Jeff Hazlett	15,367
	\$59,519

At June 30, 2017, a balance of \$305 (2016: \$Nil) was owing to related parties. This amount is unsecured, non-interest bearing and due on demand.

1.10 Fourth Quarter

The fourth quarter's focus was the development of Citizen Green - a dedicated app providing users options on where to purchase cannabis safely and legally, and to provide a forum to interconnect the cannabis community. Citizen Green uses portions of the Company's existing Foro and OPINIT code as a base for its development.

Fourth Quarter Highlights

On April 18, 2017, the Company changed its name to Global Cannabis Applications Corp. and changed its trading symbol to "APP" from "FUN".

On April 20, 2017, the Company launched its Citizen Green app on the Google Play Store.

On April 24, 2017, the Company closed a non-brokered private placement issuing a total of 3,666,665 units at a price of \$0.075 per unit.

On June 6, 2017 the Company engaged Mr. Scott Walker – a cannabis industry-leading expert. Mr. Walker is a senior management consultant who has over 25 years in as a lobbyist, contractor and consultant to the Canadian federal government, international governments and Fortune 1000 corporations. Mr. Walker was a co-founder of

CMICA, now the Cannabis Canada Association, which represents the major Canadian licensed cannabis producers, and a board member until April, 2015. Additionally, he has extensive experience working in emerging medicinal cannabis jurisdictions in nine U.S. states, Israel, Colombia and Australia.

On June 8, 2017, the Company partnered with Adolfo Gonzales to incorporate proprietary user research data into its Citizen Green mobile applications. Mr. Gonzales will work with Global Cannabis to launch its Citizen Green apps to medical cannabis users in Europe and Australia. Mr. Gonzales's data set will allow Global Cannabis app users to accurately identify medical cannabis products for their needs and provide user feedback for licensed producers, doctors and pharmacists. Additionally, Citizen Green app users can use Mr. Gonzales's data to educate themselves through cannabis- focused searches, and share and collaborate with other users. The data from Mr. Gonzales will provide a unique and accurate on-line cannabis experience only available to Citizen Green app users.

On June 22, 2017, the Company appointed Jason Webb as managing director of Australian operations. Mr. Webb has extensive experience in tech commercialization in Australia and has helped build a number of businesses in cutting-edge sectors such as fintech (financial technology) and regtech (regulation technology).

1.11 Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company.

1.12 Critical Accounting Estimates

Significant Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the fair value measurements for financial instruments and estimating the fair value for share-based payment transactions. The assumptions and models used for estimating fair value for share-based payment transactions.

Significant Judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements is the classification of financial instruments and the going concern assumption.

1.13 Changes in Accounting Policies

No changes in accounting policies.

Significant Accounting Policies

New accounting policies that the Company has adopted during the period or expects to adopt are noted below (also disclosed in the annual June 30, 2017, financial statements):

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of this new and revised accounting pronouncement.

IFRS 9 – Financial Instruments (effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine

whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

1.14 Financial Instruments and Risk Management

As at June 30, 2017, the Company's financial instruments consist of cash, accounts payable and accrued liabilities.

Fair value

The carrying value of cash, accounts payable and accrued liabilities approximate their fair value due to the relatively short-term nature of these instruments.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and amounts receivable. The risk arises from the non-performance of counterparties of contractual financial obligations. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The Company intends to meet its current obligations in the following year with funds to be raised through private placements.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Management does not believe the Company is exposed to significant interest rate risk as liabilities and cash are either fixed rate (7.5%) or non-interest bearing as at June 30, 2017.

1.15 Other MD&A Requirements

This MD&A was prepared on October 30, 2017. This MD&A should be read in conjunction with the unaudited financial statements for the period ended June 30, 2017. This MD&A is intended to assist the reader's understanding of the Company and its operations, business, strategies, performance and future outlook from the perspective of management. The documents mentioned above, as well as news releases and other important information may be viewed through the SEDAR website at www.sedar.com.

This MD&A may contain management estimates of anticipated future trends, activities, or results; these are not a guarantee of future performance, since actual results may vary based on factors and variables outside of management's control. Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls. Management is

also responsible to ensure that information disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Board's Audit Committee meets with management to review the financial statement results, including the MD&A, and to discuss other financial, operating and internal control matters. The Audit Committee is free to meet with the independent auditors throughout the year.

Summary of Outstanding Share Data

The following table outlines outstanding share data as of the date of this report:

	Number Issued and Outstanding
Common shares	51,450,009
Stock Options	3,975,000
Warrants	13,088,592
Fully Diluted	68,513,601

Directors and Officers

As of the date of this report, the Company's directors and officers are Bradley Moore (Director and Chief Executive Officer), Jeffrey Hayzlett (Director), and Alexander Helmel (Director and Chief Financial Officer).

1.16 Subsequent Events

Subsequent to June 30, 2017, the Company:

- On August 11, 2017, the Company closed a non-brokered private placement issuing of 4,101,000 units at a price of \$0.075 cents per unit to raise gross proceeds of \$307,575. Each unit consists of one common share and one common share purchase warrant that entitles the holder to purchase one common share for a period of five years at an exercise price of \$0.10 per warrant share.
- On September 11, 2017, the Company granted 650,000 stock options to consultants of the company. Each option entitles the holder to purchase one common share of the company at a exercise price of \$0.135 per share for a period of five years.
- On September 29, 2017, the Company granted 250,000 stock options to a consultant of the company. Each option entitles the holder to purchase one common share of the company at a exercise price of \$0.15 per share for a period of five years.
- On October 10, 2017, the Company closed a non-brokered private placement issuing of 4,010,000 units at a price of \$0.10 cents per unit to raise gross proceeds of \$401,000. Each unit consists of one common share and one common share purchase warrant that entitles the holder to purchase one common share for a period of two years at an exercise price of \$0.13 per warrant share.
- On October 12, 2017, the Company granted 100,000 stock options to a director of the company. Each option entitles the holder to purchase one common share of the company at an exercise price of \$0.14 per share for a period of five years.