

SOFTROCK MINERALS LTD.

FORM 51-102F6 - STATEMENT OF EXECUTIVE COMPENSATION IN RESPECT OF THE YEAR ENDED DECEMBER 31, 2019

This Statement of Executive Compensation describes the compensation paid, made payable, awarded, granted, gave or otherwise provided during the financial year ended December 31, 2019 to the Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**" and collectively with the CEO, the "**NEOs**" or "**Named Executive Officers**") of Softrock Minerals Ltd. ("**Softrock**" or the "**Corporation**"), as well as each person that acted as a director of Softrock at any time during the last completed financial year.

Compensation Discussion and Analysis

Due to the Corporation's stage of development, its executive compensation is paid primarily in the form of the grant of options under the Corporation's stock option plan (the "**Option Plan**"), which aligns executive compensation with the achievement of the Corporation's business objectives and financial and operational results. The board of directors of Softrock (the "**Board**") does not set specific objectives in assessing the performance of the Corporation and its executive officers, but rather the Board uses its collective experience and judgment in assessing performance and determining overall compensation, including the number of options to grant to Softrock's executive officers and directors.

The Board has appointed a Compensation and Corporate Governance Committee that is responsible for reviewing the Corporation's compensation policies and practices and making recommendations to the Board with respect thereto. The members of the Compensation and Corporate Governance Committee are Messrs. Taylor, Gagnon and McDowall, each of whom has several years of industry, executive and board experience. Each of the members of the Compensation and Corporate Governance Committee is independent within the meaning of applicable securities laws other than Mr. Taylor, the Corporation's President and Chief Executive Officer.

Given the stage of the Corporation's development and the relatively nominal amount of compensation paid by the Corporation to its executives, neither the Board nor the Compensation and Corporate Governance Committee has considered the implications of the risks associated with the Corporation's compensation policies and practices. Nor does the Corporation have a formal policy with respect directors and officers purchasing financial instruments that are designed to hedge or offset a decrease in market value of the common shares ("**Common Shares**") of Softrock held, directly or indirectly, by the director or officer.

Summary Compensation Table

The following table sets forth, for the periods indicated, information concerning the compensation paid to our President and Chief Executive Officer and Chief Financial Officer. No executive officer of the Corporation received total compensation greater than \$150,000 during the most recently completed financial year.

Name and principal position	Fiscal Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
The Honourable Nick Taylor, President and Chief Executive Officer	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
T.M.M. Bender, Chief Financial Officer	2019	Nil	Nil	Nil	Nil	Nil	Nil	5,550	5,550
	2018	Nil	Nil	Nil	Nil	Nil	Nil	5,000	5,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil	4,200	4,200

Incentive Plan Awards

The Corporation has a stock option plan pursuant to which options ("**Options**") to purchase Common Shares may be granted by the board of directors to directors, officers and employees of, and consultants to, the Corporation or any of its subsidiaries. Options granted under the Option Plan must have an exercise price which is not less than the price allowed by regulatory authorities, are non-transferable and may be exercisable for a period not to exceed five years. The aggregate number of Common Shares subject to options granted under the Option Plan, from time to time, cannot exceed 10% of the aggregate number of Common Shares outstanding and no one optionee is permitted to hold options entitling such optionee to purchase more than 5% (2% in the case of consultants and employees conducting investor relations activities) of the aggregate number of issued and outstanding Common Shares.

If an optionee ceases to be a director, officer, employee or consultant of the Corporation or a subsidiary (other than by reason of death or termination for cause) the optionee has a period of 90 days following the date the optionee ceased to be a director, officer, employee or consultant to exercise options held to the extent that the optionee was entitled to exercise the options at the date of such cessation. In the event of death of an optionee, the deceased optionee's legal representatives shall have a period not exceeding one year from the date of death to exercise any options that were exercisable on such date. In the event an optionee ceases to be a director, officer, employee or consultant of the Corporation or a subsidiary as a result of the termination of the optionee for cause, then all options of such optionee shall terminate immediately.

The Corporation currently has outstanding options to purchase 600,000 Common Shares under the Option Plan.

Outstanding Share-Based Awards and Option-based Awards

There were no outstanding option or share-based awards that were held by any of the NEOs at the end of the most recently completed financial year.

Incentive Plan Awards – Value Vested or Earned During the Year

No option or share-based awards held by NEOs vested, and no non-equity incentive plan compensation was earned by any of the NEOs, during the most recently completed financial year.

Termination and Change of Control Payments and Pension Plan Benefits

None of the NEOs are entitled to any payment following or in connection with any termination, resignation, retirement, change of control or change in an NEO's responsibilities. Nor does the Corporation have a pension plan or similar benefit program.

Director Compensation

Softrock does not currently pay cash fees for services to its independent directors. Each of the non-management directors participate in the Corporation's Option Plan.

Directors' Summary Compensation Table

The following table sets forth for the most recently completed financial year, information concerning the compensation paid to our directors other than directors who are also Named Executive Officers.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
E. Denis Gagnon	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Stuart B. McDowall	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michele Stanners	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Directors' Outstanding Option-Based Awards and Share-Based Awards

There were no outstanding option or share-based awards that were held by any of the Corporation's directors at the end of the most recently completed financial year.

Directors' Incentive Plan Awards – Value Vested or Earned During the Year

No option or share-based awards held by any directors of the Corporation vested, and no non-equity incentive plan compensation was earned by any directors of the Corporation, during the most recently completed financial year.