

STATEMENT OF EXECUTIVE COMPENSATION

DECIBEL CANNABIS COMPANY INC.

Information Concerning Decibel Cannabis Company Inc.

Decibel Cannabis Company Inc. ("**Decibel**" or the "**Corporation**") is a vertically integrated cannabis company focused on engaging cannabis brands, premium cannabis production and innovative retail experiences. Set forth below is the statement of executive compensation in the form of Form 51-102F6 - *Statement of Executive Compensation* ("**Form 51-102F6**") for the Corporation for the year ended December 31, 2021.

Compensation Discussion and Analysis

As at December 31, 2021, the named executive officers (as defined in Form 51-102F6 and as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations*) of the Corporation were Paul Wilson – Chief Executive Officer, Cody Church – Former Interim Chief Executive Officer, Stuart Boucher – Chief Financial Officer, and Adam Coates – Chief Revenue Officer (each a "**Named Executive Officer**").

Compensation Objectives and Process

The objective of Decibel's executive compensation program is to motivate, reward and retain management talent that is needed to achieve Decibel's business objectives. The compensation program is designed to ensure that compensation is competitive with other companies of similar size and is commensurate with the experience, performance and contribution of the individuals involved and the overall performance of Decibel. In evaluating performance, the Compensation, Corporate Governance and Nominating Committee gives consideration to Decibel's long-term interests and quantitative financial objectives, as well to the qualitative aspects of the individual's performance and achievements.

Composition of the Compensation, Corporate Governance and Nominating Committee

The Compensation, Corporate Governance and Nominating Committee of the Board is responsible for setting the overall compensation strategy of Decibel and administering Decibel's executive compensation program. The Compensation, Corporate Governance and Nominating Committee is empowered to: (a) recommend, review and approve corporate goals and objectives relevant to the Chief Executive Officer, Chief Financial Officer and director performance and evaluate performance to determine compensation; (b) make recommendations to the Board regarding compensation including incentive and equity-based compensation plans; and (c) review director and executive officer compensation disclosure prior to its public disclosure. As part of its mandate, the Compensation, Corporate Governance and Nominating Committee approves the remuneration of Decibel's executive officers, including the Named Executive Officers.

The Compensation, Corporate Governance and Nominating Committee may be comprised of up to three (3) Board members, provided that a majority of the members are "independent", under National Policy 58-201 – *Corporate Governance Guidelines*. During the year ended December 31, 2021, the Committee was comprised of Cody Church, Michael Kelly, Paul Wilson and Ivan Casselman. Ivan Casselman was appointed as a director of Decibel on November 17, 2021 and replaced Paul Wilson on the Committee on the same date. Cody Church and Ivan Casselman are independent directors, and Michael Kelly and Paul Wilson are not independent directors. See "*Corporate Governance Disclosure – Board of Directors*". Set forth below is a brief summary of the education and experience of the members of the Compensation, Corporate Governance and Nominating Committee, which enables the members to make decisions on the suitability of the Corporation's compensation policies and practices of the Corporation.

Mr. Michael Kelly (Chair):

Mr. Kelly has extensive board experience having served on STEP Energy Services Ltd.'s board from April 2014 until October 2018 where he served as Audit Committee Chair and was a member of the Compensation and Corporate Governance Committee. Mr. Kelly is currently the Executive Vice President and Chief Financial Officer of STEP Energy Services Ltd., serves as Chair of Enersoft Inc., and sits on the board of Interra Ltd. He is a chartered accountant

and a member of the Institute of Chartered Accountants of Alberta and is a certified director from the Institute of Corporate Directors.

Mr. Cody Church

Mr. Church has more than twenty-five years of experience in the financial market and is currently the Chief Executive Officer and President of Clear North Capital where he is directly responsible for creating value through mid-market companies. Previously, Mr. Church co-founded TriWest Capital Partners in 1997 where he raised over \$1.25 billion in equity capital raises. Mr. Church has served on the public boards of Edgefront REIT, Source Energy Services and POI Business Solutions. Mr. Church holds a Bachelor of Economics from Harvard University.

Dr. Ivan Casselman

Dr. Casselman brings a wealth of product and industry knowledge through his industry experience as an analytical chemist and plant medicine researcher, and his current roles as the Chief Psychedelic Officer at Havn. Dr. Casselman additionally holds a Master of Science in Ethnobotany and a Doctorate (Ph.d.) in Plant Science (analytical chemistry and genetics).

Elements of Compensation

The executive compensation program is comprised of three principal components: base salaries (including cash-based incentives), option-based awards, and restricted share unit awards which are designed to provide a combination of cash and equity-based compensation to effectively retain and motivate the executive officers to achieve corporate goals and objectives. Each component of the executive compensation program is described below.

Base Salaries

Executive officers are paid a base salary to compensate and properly motivate them for providing the leadership and specific skills needed to fulfill their responsibilities. The payment of base salaries is an important component of Decibel's compensation program and serves to attract and retain qualified individuals. The base salaries for the executive officers are reviewed annually by the Compensation, Corporate Governance and Nominating Committee and are determined by considering the contributions made by the executive officers, how their compensation levels related to compensation packages that would be achievable by such officers from other opportunities and publicly available salary data. Salaries of the executive officers are not determined based on benchmarks or a specific formula.

Option-Based Awards

The process that Decibel uses to grant option-based awards to executive officers, including the Named Executive Officers, is for the Board to approve grants of options ("**Options**") to acquire common shares in the capital of the Corporation ("**Common Shares**") based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time pursuant to the Corporation's stock option plan (the "**Stock Option Plan**"). The factors that are taken into account when considering new grants under the Stock Option Plan are based upon a number of criteria, including the performance of the executive officers, the number of Options available for grant under the Stock Option Plan, the number of Options anticipated to be required to meet the future needs of Decibel, as well as the number of Options previously granted to each of the executive officers.

Restricted Share Unit Awards

The process that Decibel uses to grant restricted share unit awards (both cash and equity settled) ("**RSUs**") to executive officers, including the Named Executive Officers, is for the Board to approve RSU awards based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time. The factors that are taken into account when considering new awards under the RSU Plan are based upon a number of criteria, including the performance of the executive officers, the number of incentive awards or grants available under the RSU Plan and the Option Plan, the number of RSUs anticipated to be required to meet the future needs of Decibel, as well as the number of RSUs previously granted to each of the executive officers, and the current and projected cash position of Decibel.

Short-Term Cash Incentives

Annual incentive bonuses are a short-term variable compensation element, designed to reward executive officers on an annual basis for achieving the Corporation's business objectives. The Corporation's business objectives are generally established by the Board at the start of each year. Determination of the amount of bonus awarded to each executive officer is based on an assessment by the Compensation, Corporate Governance and Nominating Committee of several factors, including but not limited to, the contribution of the individual to the overall progress of the Corporation in achieving its stated business objectives. The purpose of the annual incentive bonus is to pay for performance, align the executive officer's economic interest with the Corporation's business objectives and to motivate and retain the executives.

The Board has the discretion to alter the conditions of the bonus plan, if warranted. Discretionary bonuses may be paid to other employees at the discretion of the Board upon recommendation by the Compensation, Corporate Governance and Nominating Committee.

Deferred Share Unit Awards

In addition to its executive compensation, Decibel also grants deferred share unit awards ("**DSUs**") to directors and the process utilized in such grants is for the Board to approve DSU awards based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time. Management directors are not eligible to participate in the DSU Plan. Under the deferred share unit award plan of the Corporation, DSUs are granted by the Corporation to Directors providing rights to receive, on a deferred payment basis, a cash payment based on the volume weighted average trading price of the Common Shares on the TSX Venture Exchange ("**Exchange**") for the five trading days immediately preceding the date of payment.

Risks of Compensation Policies and Practices

Decibel's compensation program is designed to provide executive officers incentives for the achievement of near-term and long-term objectives, without motivating them to take unnecessary risk. As part of its review and discussion of executive compensation, the Compensation, Corporate Governance and Nominating Committee noted the following facts that discourage Decibel's executives from taking unnecessary or excessive risk:

- Decibel's operating strategy and related compensation philosophy;
- the effective balance, in each case, between cash and equity mix, near-term and long-term focus, corporate and individual performance and financial and non-financial performance; and
- Decibel's approach to performance evaluation and compensation provides greater rewards to an executive officer achieving both short-term and long-term agreed upon objectives.

Based on this review, the Compensation, Corporate Governance and Nominating Committee believes that Decibel's total executive compensation program does not encourage executive officers to take unnecessary or excessive risk.

Significant Events Affecting Compensation

Other than the employment agreements described under the heading "*Statement of Executive Compensation - Employment, Consulting and Management Agreements*", and the Option Plan and the RSU Plan, as further described under the headings "*Statement of Executive Compensation – Elements of Compensation – Option-Based Awards*" and "*Statement of Executive Compensation – Elements of Compensation – Restricted Share Unit Awards*" respectively and "*Statement of Executive Compensation – Elements of Compensation – Deferred Share Unit Awards*" there are no significant events affecting compensation. For more information concerning compensation of directors and executive officers, please see "*Summary Compensation Table*", and "*Directors' Summary Compensation Table*", below.

Financial Instruments

Decibel has not implemented any policies which restrict its executive officers and directors from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Summary Compensation Table

The following table sets forth information concerning the compensation paid to the Named Executive Officers for the years ended December 31, 2021, December 31, 2020 and December 31, 2019.

Name and principal position ⁽¹⁾	Year	Salary (\$)	Share-Based Awards ⁽²⁾	Option Based Awards ⁽³⁾⁽⁴⁾	Non-Equity Incentive Plan Compensation (\$)			All other compensation (\$)	Total compensation (\$)
					Annual Incentive Plans	Long-Term Incentive Plans (\$)	Pension Value (\$)		
Paul Wilson ⁽⁵⁾ Chief Executive Officer	2021	179,375	67,162	619,632	110,711	Nil	Nil	Nil	976,880
	2020	23,750	Nil	49,502	Nil	Nil	Nil	Nil	73,252
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cody Church ⁽⁶⁾ Director and Interim Chief Executive Officer	2021	134,629	103,796	Nil	Nil	Nil	Nil	Nil	238,425
	2020	62,500	Nil	76,504	Nil	Nil	Nil	Nil	139,004
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stuart Boucher Chief Financial Officer	2021	150,000	Nil	170,993	48,750	Nil	Nil	Nil	369,743
	2020	115,000	Nil	86,854	Nil	Nil	Nil	Nil	201,854
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Adam Coates ⁽⁷⁾ Chief Revenue Officer	2021	150,000	Nil	76,947	18,000	Nil	Nil	Nil	244,947
	2020	140,000	Nil	54,002	Nil	Nil	Nil	Nil	194,002
	2019	140,000	N/A	N/A	N/A	N/A	N/A	N/A	140,000

- (1) Each of Paul Wilson, Stuart Boucher, and Adam Coates is, at December 31, 2021, a party to an executive employment contract with Decibel. See the section herein entitled "*Employment, Consulting and Management Agreements*".
- (2) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, common share equivalent units and stock. Represents the fair value of DSUs was determined at the closing price of the Common Shares on the date of grant. For the value of Share-Based Awards that vested in the current year, see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (3) "Option-Based Award" means an award under an equity incentive plan, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. The fair values of Option grants have been determined using the same methodology used in determining the share option value for the Corporation's financial statements as the Corporation believes it represents the best estimate of fair value of the Options at the time of grant. The fair value of these Options was calculated by using the Black-Scholes option pricing model as follows:

Volatility	104% - 115%
Risk-free interest rate	0.33% - 0.84%
Weighted average exercise price	\$0.09 - \$0.34
Expected life	3.5-4.7 years
Dividend yield	Nil
Forfeiture rate	Nil
Share price	\$0.09 - \$0.34

- (4) For the value of Options that vested in the current year see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (5) Paul Wilson was appointed as Chief Executive Officer of Decibel on June 23, 2021. \$29,750 of Paul Wilson's total compensation received in the financial year ended December 31, 2021, is attributable to his position as a Director of Decibel. The DSUs received by Mr. Wilson were issued to him in his capacity as a non-management director prior to his appointment as Chief Executive Officer.
- (6) Cody Church resigned on June 23, 2021 as the Interim Chief Executive Officer. Cody Church's total compensation received in the financial year ended December 31, 2021, is attributable \$66,629 his position as Interim Chief Executive Officer and \$68,000 to his as a Director of Decibel.

(7) Adam Coates' title was changed from Chief Growth Officer to Chief Revenue Officer on January 31, 2021.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all compensation securities granted or issued to each director of Decibel and Named Executive Officer that were outstanding at the end of the most recently completed financial year.

Name ⁽¹⁾	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽²⁾⁽³⁾ (\$)	Number of Shares or Units of Shares that have not vested (#)	Market or Payout Value of share-based awards that have not vested (\$)	Market or Payout Value of vested share-based awards not paid out or distributed ⁽⁴⁾ (\$)
Cody Church ⁽⁵⁾ Director and Interim Chief Executive Officer	1,179,823	\$0.09	December 31, 2024	21,630	610,562	\$88,531	Nil
Paul Wilson ⁽⁶⁾ Chief Executive Officer	763,415	\$0.09	December 31, 2024	13,996	395,070	\$57,285	Nil
	2,500,000	\$0.34	January 1, 2026	Nil			
Stuart Boucher Chief Financial Officer	1,339,446	\$0.09	December 31, 2024	24,557	Nil	Nil	Nil
	1,276,993	\$0.17	January 1, 2026	Nil			
Adam Coates ⁽⁷⁾ Chief Revenue Officer	832,816	\$0.09	December 31, 2024	15,268	Nil	Nil	Nil
	574,647	\$0.17	January 1, 2026	Nil			

Notes:

- (1) Each of Paul Wilson, Adam Coates, and Stuart Boucher is, at December 31, 2020 a party to an executive employment contract with Decibel. See the section herein entitled, "*Employment, Consulting and Management Agreements*"
- (2) Unexercised "in-the-money" Options refer to the Options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the Option.
- (3) The aggregate of the difference between the closing price of the Common Shares on the Exchange on December 31, 2021, being \$0.145 per Common Share, and the exercise price of the Options.
- (4) The value of Common Shares underlying the DSUs is determined using the closing price of the Common Shares on the Exchange at December 31, 2021, being \$0.145, per Common Share. These awards were granted to Mr. Church and Mr. Wilson in their capacity as directors of Decibel.
- (5) Cody Church resigned as Interim Chief Executive Officer of Decibel on June 23, 2021.
- (6) Paul Wilson was appointed as the Chief Executive Officer of Decibel on June 23, 2021.
- (7) Adam Coates' title was changed from Chief Growth Officer to Chief Revenue Officer on January 31, 2021.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each of the Named Executive Officers, the value of option-based awards and share-based awards which vested during the year ended December 31, 2021 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2021.

Name	Option-based awards – Value vested during the year⁽¹⁾ (\$)	Share-based awards – Value vested during the year⁽²⁾ (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Cody Church ⁽³⁾ Director and Former Interim Chief Executive Officer	Nil	103,796	Nil
Paul Wilson ⁽⁴⁾ Director and Chief Executive Officer	Nil	67,162	Nil
Stuart Boucher Chief Financial Officer	Nil	Nil	Nil
Adam Coates ⁽⁵⁾ Chief Revenue Officer	Nil	Nil	Nil

Notes:

- (1) Calculated based on the difference between the market price of the Common Shares on the vesting date and the exercise price of the Options.
- (2) Calculated based on the value of the Common Shares underlying the DSUs as at December 31, 2021.
- (3) Cody Church was appointed as the Interim Chief Executive Officer of Decibel on November 25, 2020. Cody Church resigned as Interim Chief Executive Officer of Decibel on June 23, 2021
- (4) Paul Wilson was appointed as Chief Executive Officer of Decibel on June 23, 2021.
- (5) Adam Coates' title was changed from Chief Growth Officer to Chief Revenue Officer on January 31, 2021.

Employment, Consulting and Management Agreements

Employment Contracts

Decibel entered into an interim employment contract dated November 24, 2020, with Mr. Cody Church, in connection with his role as Chief Executive Officer, which was terminated upon his resignation.

Decibel entered into an employment contract dated June 23, 2022 with Mr. Paul Wilson, in connection with his role as Chief Executive Officer. The employment contract provided for the payment of a base salary for Mr. Wilson together with benefits. The employment contract also provided that in the event of termination (whether voluntary, or involuntary or constructive) of Mr. Wilson for any reason other than termination for just cause, Decibel shall provide Mr. Wilson with a payment equal to (i) two (2) times base salary, and (ii) two (2) times annual average bonus amount. Pursuant to his employment contract, Mr. Wilson is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Wilson's right to receive such payment is not subject to any obligation to mitigate or affected by an actual mitigation. Mr. Wilson's salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Wilson's employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, hereafter acquires the direct or indirect "beneficial ownership" (as such term is defined in the *Business Corporations Act* (British Columbia)) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Decibel entered into an employment contract on December 31, 2020 with Mr. Stuart Boucher, in connection with his role as Chief Financial Officer. The employment contract provided for the payment of a base salary for Mr. Boucher together with benefits. The employment contract also provided that in the event of termination (whether voluntary, involuntary or constructive) of Mr. Boucher for any reason other than termination for just cause, Decibel shall provide Mr. Boucher with a payment equal to twelve (12) months' base salary, and Mr. Boucher would also be provided with a termination payment for one-twelfth (1/12) of his base salary multiplied by the number of full years plus partial years of service from April 4, 2018, (to a maximum of twelve (12)), less statutory deductions. Pursuant to his employment contract, Mr. Boucher is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Boucher's right to receive such payment is not subject to any

obligation to mitigate or affected by an actual mitigation. Mr. Boucher's salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Boucher's employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, hereafter acquires the direct or indirect "beneficial ownership" (as such term is defined in the *Business Corporations Act* (British Columbia)) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Decibel entered into an employment contract on April 27, 2020 with Mr. Adam Coates, in connection with his role as Chief Revenue Officer. The employment contract provided for the payment of a base salary for Mr. Coates together with benefits. The employment contract also provided that in the event of termination (whether voluntary, involuntary or constructive) of Mr. Coates for any reason other than termination for just cause, Decibel shall provide Mr. Coates with a payment equal to twelve (12) months' base salary, and Mr. Coates would also be provided with a termination payment for one-twelfth (1/12) of his base salary multiplied by the number of full years plus partial years of service from August 27, 2019, (to a maximum of twelve (12)), less statutory deductions. Pursuant to his employment contract, Mr. Coates is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Coates' right to receive such payment is not subject to any obligation to mitigate or affected by an actual mitigation. Mr. Coates' salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Coates' employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, hereafter acquires the direct or indirect "beneficial ownership" (as such term is defined in the *Business Corporations Act* (British Columbia)) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Estimated Incremental Payments as of December 31, 2020

The following table sets forth the estimated incremental payments and benefits that would have been made under the employment agreements to each of the Named Executive Officers and the value of accelerated Options and RSUs held by each of the Name Executive Officers assuming the occurrence of a termination without just cause or in association with a "change in control" of Decibel, had such event occurred on December 31, 2021. Named Executive Officers of Decibel have the right, for a period of ninety (90) days following any event following a "change of control", to elect to terminate their employment agreement and be entitled to receive the "change of control" payment as set out thereunder.

<u>Name</u>	<u>Employment Agreements⁽¹⁾</u> <u>(\$)</u>	<u>Stock Option</u> <u>Plan⁽²⁾</u> <u>(\$)</u>	<u>RSU Plan⁽³⁾</u> <u>(\$)</u>	<u>Total</u> <u>(\$)</u>
Cody Church, Director and Former Interim Chief Executive Officer ⁽⁶⁾	Nil, less applicable statutory deductions ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾
Paul Wilson, Director and Chief Executive Officer ⁽⁷⁾	891,422, less applicable statutory deductions ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	891,422 ⁽⁴⁾⁽⁵⁾
Stuart Boucher, Chief Financial Officer	187,500 less applicable statutory deductions ⁽⁴⁾⁽⁵⁾	73,670 ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	236,613 ⁽⁴⁾⁽⁵⁾
Adam Coates, Chief Growth Officer ⁽⁸⁾	175,000 less applicable statutory deductions ⁽⁴⁾	45,805 ⁽⁴⁾⁽⁵⁾	Nil ⁽⁴⁾⁽⁵⁾	205,537 ⁽⁴⁾⁽⁵⁾

Notes:

- (1) As provided in the Employment Agreement with each of the relevant Named Executive Officers upon a change of control as further described above.
- (2) As provided for in the Option Plan, assuming a change of control on December 31, 2021, all unvested Options held by the Named Executive Officers would vest and be immediately exercisable. Value is calculated based on the difference between the exercise of the Options and the closing price of the Common Shares on the TSXV on December 31, 2021, being \$0.145.
- (3) As provided for in the RSU Plan, in the event of a "Merger and Acquisition Transaction" (as defined therein) on December 31, 2020, all unvested RSUs held by the Named Executive Officers would vest immediately if such Named Executive Officer is either terminated without cause or resigns with good reason from their position with Decibel within the period ending twelve (12) months from the date of completion of the Merger and Acquisition Transaction. Value is calculated based on the closing price of the Common Shares on the TSXV on December 31, 2021, being \$0.145.
- (4) Amounts payable if Named Executive Officer is terminated due to "change in control" of Decibel.
- (5) Amounts payable if Named Executive Officer is terminated without just cause.

- (6) Cody Church was appointed as the Interim Chief Executive Officer of Decibel on November 25, 2020. Cody Church resigned as Interim Chief Executive Officer of Decibel on June 23, 2021.
- (7) Paul Wilson was appointed as Chief Executive Officer of Decibel on June 23, 2021.
- (8) Adam Coates' title was changed from Chief Growth Officer to Chief Revenue Officer on January 31, 2021.

Pension Disclosure

The Corporation does not currently provide its Named Executive Officers with pension plan benefits or retiring allowances.

Directors Summary Compensation Table

During the year ended December 31, 2021, the Corporation had four (4) directors, two (2) of which were also Named Executive Officers (Cody Church, Former Interim Chief Executive Officer; and Paul Wilson, Chief Executive Officer). For a description of the compensation paid to the Named Executive Officers of the Corporation who also acted as a director of the Corporation, see "*Compensation Discussion and Analysis – Summary Compensation Table*". The following table sets forth for the year ended December 31, 2021, information concerning the compensation paid to the Corporation's directors other than directors who were also Named Executive Officers during the year ended December 31, 2021.

Name and principal position	Fees Earned (\$)	Share-Based Awards (\$)⁽¹⁾	Option Based Awards (\$)⁽²⁾	Non-equity incentive plan compensation (\$)	Committee or Meeting Fees	All other compensation (\$)	Total compensation (\$)
Michael Kelly Director	\$28,438	\$67,162	Nil	Nil	\$28,500	Nil	\$124,100
Ivan Casselman ⁽³⁾ Director	\$23,750	\$58,003	Nil	Nil	\$18,500	Nil	\$100,253

Notes:

- (1) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, common share equivalent units and stock. Represents the fair value of DSUs was determined at the closing price of the Common Shares on the date of grant. For the value of Share-Based Awards that vested in the current year, see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (2) "Option-Based Award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features.
- (3) Ivan Casselman resigned as a Director of Decibel on January 29, 2021 and following his Health Canada certification was reappointed as a Director on November 17, 2021.
- (4) All compensation payable to Mr. Cody Church in his capacity as a director is disclosed under "*Summary Compensation Table*".

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

The following table sets forth for each of the Corporation's directors, other than directors who are also Named Executive Officers, all share-based awards and option-based awards outstanding at the end of the year ended December 31, 2021.

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽¹⁾⁽²⁾ (\$)	Number of Shares or Units of Shares that have not vested (#)	Market or Payout Value of share-based awards that have not vested (\$)	Market or Payout Value of vested share-based awards not paid out or distributed ⁽³⁾ (\$)
Michael Kelly Director	763,415	\$0.09	January 1, 2025	41,988	395,070	57,285	Nil
Ivan Casselman ⁽⁴⁾ Director	302,183	\$0.09	January 1, 2025	\$16,620	341,197	49,474	Nil

Notes:

- (1) Unexercised "in-the-money" Options refer to the Options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the Option.
- (2) The aggregate of the difference between the closing price of the Common Shares on the Exchange on December 31, 2021, being \$0.145 per Common Share, and the exercise price of the Options.
- (3) The value of Common Shares underlying the DSUs is determined using the closing price of the Common Shares on the Exchange at December 31, 2021, being \$0.145, per Common Share.
- (4) Ivan Casselman resigned as a Director of Decibel on January 29, 2021 and following his Health Canada certification was reappointed as a Director on November 17, 2021.