TENTH AVENUE PETROLEUM CORP.

(the "Company")

FORM 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION

(for the year ended December 31, 2016)

For the purpose of this Statement of Executive Compensation:

"CEO" means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"closing market price" means the price at which the company's security was last sold, on the applicable date,

(a) in the security's principal marketplace in Canada, or

(b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

"company" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS2 Share-based Payment;

"grant date" means a date determined for financial statement reporting purposes under IFRS2 *Share-based Payment;*

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid, or payable under an incentive plan;

"NEO" or **"Named Executive Officer"** means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

"NI 52-107" means National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency;*

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"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;

"plan" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"replacement grant" means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option; and

"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, phantom shares, phantom share units, common share equivalent units, and stock.

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION

The following information is presented in accordance with Form 51-102F6V — *Statement of Executive Compensation — Venture Issuers,* and provides details of all compensation for each of the directors and named executive officers **("NEOs")** of the Company for the years ended December 31, 2016, 2015 and 2014.

During the financial years ended December 31, 2016, 2015 and 2014, the Company had five (4) NEOs: Gregory J. Leia, CEO and director; Craig Leggatt, CFO and director; Brian Page, former CFO (May 2015 2014 to May 2016); and Ross Jones, former CFO August 2013 to May 2015). There were no other executive officers of the Company who individually earned more than $150,000 in total compensation. Gerald Roe was also a director for the period in question.

Director and Named Executive Officer Compensation (excluding Compensation Securities)

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each current and former NEO and director, in any capacity, for the years ended December 31, 2016 and 2015.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission(1)(2) ($)	Bonus ($)	Committee or Meeting Fees(3)(4) ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Gregory J. Leia CEO and Director	2016	Nil	Nil	Nil	Nil	45,798 (1)	45,798
	2015	Nil	Nil	Nil	Nil	50,450 (1)	50,450
	2014	Nil	Nil	Nil	Nil	123,830 (1)	123,830
Craig Leggatt, CFO and Director	2016	Nil	Nil	Nil	Nil	(2)	Nil
	2015	Nil	Nil	Nil	Nil	(2)	Nil
	2014	Nil	Nil	Nil	Nil	(2)	Nil
Gerry Roe Director	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil
Brian Page, Former CFO	2016	Nil	Nil	Nil	Nil	17,150(3)	17,150
	2015	Nil	Nil	Nil	Nil	17,300 (3)	17,300
Ross Jones Former CFO	2015	Nil	Nil	Nil	Nil	17,010 (4)	17,010
	2014	Nil	Nil	Nil	Nil	35,100 (4)	35,100

Notes:

(1) Mr. Leia became CEO on May 11, 2011. The monies paid to Mr. Leia were Leggatt were paid in the form of legal fees billed by Wolff Leia.

(2) Mr. Leggatt became a director in 2014 and CFO in May 2016. Any monies paid to Mr. Leggatt were paid in the form of legal fees billed by Wolff Leia and are included in the sums recorded by Mr. Leia.

(3) Mr. Page became CFO in May 2015 until May 2016. Mr. Page was engaged by 903164 Alberta Ltd. a company owned by his daughter which provided accounting services to the issuer.

(4) Mr. Jones became CFO in August 2013. Monies paid to Mr. Jones were for accounting services to the issuer as an independent contractor and not an employee.

Compensation Securities

The compensation securities granted to directors of the Company and Named Executive Officers during the financial year ended December 31, 2016 are set out below.

Compensation Securities							
Name and Position	Type of compensation on security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or Underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date
Gregory J. Leia CEO, Director	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Craig Leggatt CFP, Director	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Gerald Roe Director	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Brian Page Former CFO	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Reflects the closing price of the Common Shares on the TSXV on December 30, 2016 as of $0.03/share

Exercise of Compensation Securities

The exercise of compensation securities granted to directors of the Company and Named Executive Officers during the financial year ended December 31, 2016 are set out below.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security ($)	Date of exercise	Closing price per security on date of exercise ($)	Difference between exercise price and closing price on date of exercise	Total value on exercise date ($)
Gregory J. Leia	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Craig Leggatt	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Gerald Roe	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Stock Option Plans and Other Incentive Plans

The Company has adopted the Option Plan, a "rolling" stock option plan which sets the number of options available for grant by the Company at an amount equal to up to a maximum of 10% of the Company's issued and outstanding Common Shares from time to time, less any Common Shares reserved for issuance under other share compensation arrangements.

The purpose of the Option Plan is to promote the profitability and growth of the Company by facilitating the efforts of TAPC to attract and retain key individuals. The Option Plan provides an incentive for and encourages ownership of Common Shares by its key individuals so that they may increase their stake in the Company and benefit from increases in the value of the Common Shares. Directors, officers, employees, consultants and eligible charitable organizations (as such terms are defined in the Option Plan) are eligible to be granted stock options under the Option Plan.

Pursuant to the Option Plan: (i) the aggregate number of options granted to any one person (and companies wholly-owned by that person) pursuant to the Option Plan and any other share compensation arrangement in a 12-month period must not exceed 5% of the issued Common Shares calculated on the date an option is granted to the person (unless the Company has obtained the requisite disinterested shareholder approval); (ii) the aggregate number of options granted to any one consultant in a 12-month period pursuant to the Option Plan and any other share compensation arrangement must not exceed 2% of the issued Common Shares, calculated on the date an option is granted to the consultant; (iii) the aggregate number of options granted to all persons retained to provide investor relations activities in any 12-month period pursuant to the Option Plan and any other share compensation arrangement must not exceed 2% of the issued Common Shares, calculated on the date an option is granted to any such person; and (iv) the aggregate number of options granted to all eligible charitable organizations in any 12-month period pursuant to the Option Plan and any other share compensation arrangement must not exceed 1% of the issued Common Shares, calculated on the date an option is granted to any such person. Subject to the Option Plan and otherwise in compliance with the policies of the TSXV, the Board shall determine the manner in which an option shall vest and become exercisable. Options granted to consultants performing investor relations activities shall vest over a minimum of 12 months with no more than one-quarter (1/4) of such options vesting in any three-month period. All options are non-assignable and non-transferable.

Disinterested shareholder approval will be obtained for any reduction in the exercise price of a stock option if the optionee is an insider of the Company at the time of the proposed amendment. Subject to a minimum exercise price of $0.05 per Common Share, the exercise price per Common Share for an option shall be not less than the "Market Price" as calculated pursuant to the TSXV policies at the date of grant.

Every option granted under the Option Plan shall have a term not exceeding and shall therefore expire no later than 10 years after the date of grant (subject to extension where the expiry date falls within a "blackout period"). An option will be automatically extended past its expiry date if such expiry date falls within a "blackout period" during which the Company prohibits optionees from exercising their options, subject to the following requirements: (a) the blackout period must (i) be formally imposed by the Company pursuant to its internal trading policies; and (ii) must expire upon the general disclosure of undisclosed material information; and (b) the automatic extension of an option will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under securities laws) in respect of the Company's securities.

The Option Plan contains provisions for adjustment in the number of Common Shares or other property issuable on exercise of a stock option in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, amalgamation, merger or other relevant corporate transaction, or any other relevant change in or event affecting the Common Shares.

In connection with the exercise of an option, as a condition to such exercise the Company will require the optionee to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local laws relating to the withholding of tax or other required deductions relating to the exercise of such option.

According to the Option Plan, if a director, officer, employee or consultant is terminated for cause, then each option held by such participant shall terminate and shall therefore cease to be exercisable upon such termination for cause. If an optionee dies prior to otherwise ceasing to be an eligible person, each option held by such optionee shall terminate and shall therefore cease to be exercisable no later than the earlier of the expiry date and the date which is 12 months after the date of the optionee's death. Unless an option agreement specified otherwise, if an optionee (other than an optionee who is involved in investor relations activities) ceases to be an eligible person for any reason other than death or termination for cause, each option held by such optionee shall cease to be exercisable 90 days after such terminating event or for a reasonable period after the optionee ceases to serve in such capacity, as determined by the Board. If an optionee involved in investor relations activities ceases to be an eligible person for any reason other than death or termination for cause, each option held by such optionee shall cease to be exercisable 30 days after such terminating event or for a reasonable period after the optionee ceases to serve in such capacity, as determined by the Board. If any portion of an option is not vested at the time an optionee ceases, for any reason whatsoever, to be an eligible person, such unvested portion of the option may not be thereafter exercised by the optionee or its legal representative, as the case may be, provided that the Board may, in its discretion, thereafter permit the optionee or its legal representative, as the case may be, to exercise all or any part of such unvested portion of the option that would have vested prior to the time such option otherwise terminates. Stock options granted to an eligible charitable organization must expire after the earlier of a date that is not more than 10 years from the grant date of such option and the 90th date that the holder of such option ceases to be an eligible charitable organization.

As of the date hereof, the Company does not have any incentive plans other than the Option Plan.

Employment, Consulting and Management Agreements and Arrangements

None of the Named Executive Officers has an employment agreement with the Company.

Oversight and Description of Director and Executive Officer Compensation

Compensation of Directors

Both non-management and management directors do not receive cash compensation for their role as directors of the Company. Both non-management directors and management directors do, however, receive stock options for their role as directors and/or executive officers with the Company, in such amounts and upon such terms as may be approved by the Board from time to time. The process for determining stock option awards for directors of the Company is based on discussions by the members of the Board and the executive team and determined and recommended for approval by the board as a whole. The number of stock options granted will not depend on the performance of each director. Previous grants of stock options also provide a basic guideline for determining new stock option grants.

Gregory J. Leia and Craig Leggatt were compensated for legal fees. Except for the grant of Stock Options, none of the directors of the Company were compensated for services during the financial year ended December 31, 2016, pursuant to any other arrangement.

Compensation of Executive Officers

The Board administers the Company's executive compensation program. The executive compensation program comprises one principal elements: stock options, which are designed to provide equity-based compensation to effectively compensate, attract, retain and motivate the executive officers of the Company and to closely align the personal interests of such persons to those of the shareholders of the Company.

(a) ***Base Salaries***

Base salaries are not paid to the executive officers of the Company.

Stock Option Awards

The Company has adopted the Stock Option Plan that provides for the Board to grant, from time to time, to its directors, officers, employees and consultants, non-transferable stock options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Stock Option Plan does not exceed 10% of the Common Shares issued and outstanding at any given time. The aggregate number of Common Shares reserved for issuance pursuant to the Stock Option Plan or any other share compensation arrangement (pre-existing or otherwise) to insiders within a one-year period shall not exceed 10% of the Common Shares issued and outstanding from time to time, and the aggregate number of Common Shares reserved for issuance pursuant to the Stock Option Plan or any other share compensation arrangement (pre-existing or otherwise) to insiders shall not exceed 10% of the Common Shares outstanding from time to time. While the Common Shares are listed on the TSXV: (a) the total number of Common Shares which may be reserved for issuance to any one optionee under the Stock Option Plan within any one-year period shall not exceed 5% of the total number of Common Shares issued and outstanding at the time of grant; (b) the maximum number of stock options which may be granted to any one consultant within any one-year period shall not exceed 2% of the Common Shares issued and outstanding at the time of the grant; and (c) the maximum number of stock options which may be granted to participants employed to provide investor relations activities within any one-year period shall not exceed, in the aggregate, 2% of the Common Shares issued and outstanding at the time of grant.

Subject to any vesting restrictions imposed by the TSXV, the Board may, in its sole discretion, determine the time during which stock options shall vest and the method of vesting, or that no vesting restriction shall exist. While the Common Shares are listed on the TSXV, however, stock options issued to investor relations persons or investor relations consultants must vest in stages over not less than 12 months, with no more than 25% of the stock options vesting in any three-month period. Stock options will be exercisable for a period of up to 5 years from the date of grant. Subject to the expiry date of such stock option, stock options may be exercised up to 90 days following cessation of the optionee's position with the Company (or, while the Common Shares are listed on the TSXV, in the case of investor relations persons or investor relations consultants, up to 30 days following cessation), provided that the Board may extend such stock option termination period to up to a maximum of one year after the participant ceases to be a director, officer, consultant or employee of the Company or any of its subsidiaries or affiliates.

The process for determining stock option awards for executive officers of the Company is based on discussions by the members of the Board and the executive team and determined and recommended for approval by the Compensation Committee pursuant to the charter of the Compensation Committee. Stock option grants are typically made at the beginning of each fiscal year. The number of stock options granted will depend on the performance of each executive officer, which is reviewed by the Compensation Committee on an annual basis. Previous grants of stock options also provide a basic guideline for the Compensation Committee in determining new stock option grants.

(b) ***Compensation Committee***

The Compensation Committee consists of Gerald Roe who is independent as defined within applicable Canadian securities legislation. The Compensation Committee of the Board is responsible for developing the compensation strategy of the Company and evaluating executive compensation levels on an annual basis to ensure that the Company's executive compensation levels are within the range of comparables. Among the guiding principles in setting executive compensation is to attract, retain, and motivate high-performing executives through competitive compensation practices.

The Compensation Committee relies on the expertise of its members, gained through their roles as current and/or former officers and/or directors of other companies, in assessing competitive compensations levels for the Company's executives.

The Compensation Committee determines, on an annual basis, a competitive target for each executive position and adjusts that target to reflect corporate performance and an informal review of the practices of the companies at similar development levels. Base salaries are determined and allocated based on both corporate and individual executive performance, and stock option awards are intended to align the interests of the executives with the interests of the shareholders through holding long-term equity investments in the Company.

The Company is an exploration stage oil and gas exploration company and does not generate sufficient revenues from operations to pay salaries. Corporate performance and standards that relate to corporate profitability and earnings per share may be less appropriate as a performance goal compared to performance goals related to exploration activity and success.

(c) ***Pension Plan Benefits***

The Company does not have a pension, retirement, deferred compensation or similar plan.