



Anti-Hedging and Anti-Monetization Policy

1. Introduction

This constitutes the Anti-Hedging Policy (“**Policy**”) of EcoSynthetix Inc. (the “**Company**”). It is inappropriate for Responsible Parties (as defined below) of the Company to hedge or monetize transactions to lock in the value of, or engage in speculative trading in, equity and equity-linked holdings in the Company. Such transactions, while allowing the holder to own Company securities without the full risks and rewards of long-term ownership, potentially separate the holder’s interests from those of other Company shareholders.

2. Objective

The objective of this Policy is to prohibit Responsible Parties from directly or indirectly engaging in hedging against future declines in the market value of any equity-based securities of the Company through the purchase of financial instruments designed to offset such risk. Such purchases may undermine the purpose for which such securities are granted.

3. Applicability

This Policy applies to all directors of the Company and executive officers (collectively, “**Responsible Parties**”).

4. Prohibition on Hedging

No Responsible Party may, directly or indirectly, engage in any kind of hedging transaction that could reduce or limit the Responsible Party’s economic risk with respect to the Responsible Party’s holdings, ownership or interest in or to common shares or other securities of the Company, including without limitation outstanding stock options, deferred share units, restricted share units, or other compensation awards the value of which are derived from, referenced to or based on the value or market price of common shares in the capital of the Company or other securities of the Company. Prohibited transactions include the purchase by a Responsible Party of financial instruments, including, without limitation, prepaid variable forward contracts, equity swaps, collars, puts, calls or other derivative securities that are designed to hedge or offset a decrease in market value of equity securities of the Company or loans to the Responsible Party secured by equity securities of the Company where recourse is limited to such securities. Hedging may also not be utilized to otherwise offset the value of the shareholding requirements set by the Company’s share ownership guidelines for Responsible Parties.

5. Consequences of Failure to Comply

Those who violate this Policy will be subject to disciplinary action which may include, but is not limited to, termination of employment and/or restrictions on future participation in incentive plans.

6. General

Nothing in this Policy in any way detracts from or limits any obligations that the Responsible Parties have in law or pursuant to a management, employment, consulting or other similar agreement with the Company or any of its directly or indirectly controlled subsidiaries.

7. Acknowledgement

All Responsible Parties will be asked to sign the Acknowledgment attached hereto.

Adopted by the Board of Directors of the Company effective as of March 2, 2018.