

For Immediate Release

**DR. RAZA BOKHARI PROVIDES UPDATE ON INVESTMENT IN  
FSD PHARMA INC.**

**Villanova, Pennsylvania**, April 11, 2022 – Dr. Raza Bokhari announced today an update on his investment in FSD Pharma Inc. (the “Issuer”). Dr. Bokhari currently has beneficial ownership of, and control or direction over, 24 Class A Multiple Voting Shares of the Issuer (“Class A Shares”), 5,527 Class B Subordinate Voting Shares of the Issuer (“Class B Shares”) and 412,932 options to acquire Class B Shares (“Options”), representing approximately 33.33% of the issued and outstanding Class A Shares, 1.08% of the issued and outstanding Class B Shares and 12% of the voting rights attached to all of the Issuer’s issued and outstanding voting securities.

On January 14, 2022, Dr. Bokhari sold 31,583 Class B Shares through the facilities of the Canadian Securities Exchange (the “CSE”) for approximately C\$1.28 per Class B Share for gross proceeds of approximately C\$40,370.34 (the “Transaction”). Prior to the Transaction, treasury issuances of Class B Shares by the Issuer had decreased Dr. Bokhari’s beneficial ownership of, and control or direction over, Class B Shares below 10% of the issued and outstanding Class B Shares. Immediately prior to the Transaction, Dr. Bokhari had beneficial ownership of, and control or direction over, 24 Class A Shares, 2,425,818 Class B Shares and 412,932 Options, representing approximately 33.33% of the issued and outstanding Class A Shares, 6.95% of the issued and outstanding Class B Shares, and 15.6% of the voting rights attached to all of the Issuer’s issued and outstanding voting securities. Immediately following the Transaction, Dr. Bokhari had beneficial ownership of, and control or direction over, 24 Class A Shares, 2,394,235 Class B Shares and 412,932 Options, representing approximately 33.33% of the issued and outstanding Class A Shares, 6.87% of the issued and outstanding Class B Shares, and 15.55% of the voting rights attached to all of the Issuer’s issued and outstanding voting securities. Subsequent to the Transaction, (a) Dr. Bokhari sold 1,883,820 Class B Shares through the facilities of the CSE between January 17, 2022 and March 25, 2022 at a weighted average sale price of approximately C\$1.09 per Class B Share for gross proceeds of approximately C\$2,058,136.32; and (b) on March 29, 2022, the Issuer cancelled, for nil consideration, 504,888 Class B Shares that were originally issued to Dr. Bokhari on February 10, 2021.

Dr. Bokhari disposed of Class B Shares in order to monetize a portion of his interest in the Issuer. Dr. Bokhari holds securities of the Issuer for investment purposes and has no present intention to acquire or dispose of such securities. Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, the Issuer’s business and financial condition and/or any other factors that Dr. Bokhari may deem relevant, Dr. Bokhari or any of his joint actors may, in the future and subject to applicable law, acquire or dispose of Class A Shares, Class B Shares or other securities of the Issuer.

An early warning report will be filed with the applicable securities commission in each jurisdiction where the Issuer is reporting and will be available at [www.sedar.com](http://www.sedar.com). The Issuer’s head office is located at 199 Bay Street, Suite 4000, Toronto, Ontario, M5L 1A9. For further information or to obtain copy of the early warning report, please contact Maryann Adesso at (215) 245-5112.

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