



Suite 2010 – 200 Bay Street
Toronto, ON M5J 2J1

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON **DECEMBER 9, 2021**

Time and Date:	09:00 a.m. (Eastern Time) on Thursday, December 9, 2021
Live teleconference:	Toll-free (Canada/U.S.): +1-800-319-4610 Toronto Toll-Free: +1-647-776-0317 Toll (international): +1-604-638-5340

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) holding common shares of Psyence Group Inc. (the “**Company**”) will be held at 121 Richmond Street West, Suite 1300, Toronto, Ontario, M1S 3R3 on **Thursday, December 9, 2021 at 9:00 a.m.** (Eastern Time) for the following purposes:

1. to receive and consider the audited financial statements of the Company for the financial year ended December 31, 2020, and for the financial period from May 21, 2020 to March 31, 2021, together with the auditor’s reports thereon;
2. to elect directors to hold office until their successors are elected or appointed;
3. to appoint MNP LLP, Chartered Professional Accountant, as the Company’s auditor, and to authorize the directors to fix the remuneration to be paid to the auditor;
4. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution confirming the prior amendment of the by-laws of the Company to revise the director residency requirements;
5. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution confirming the further amendment of the by-laws of the Company to remove the director residency requirements altogether to align with the *Business Corporations Act* (Ontario) (“**OBCA**”);
6. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution confirming the adoption of the Company's new stock option plan (the “**New Stock Option Plan**”);

7. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution approving amendments to the Company's existing restricted share unit plan (the “**Amended RSU Plan**”); and
8. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The Company changed its name from Cardinal Capital Partners Inc. (“**Cardinal**”) to Psyence Group Inc. in conjunction with a reverse take-over transaction (“**RTO**”) implemented January 19, 2021. Also, in conjunction with the RTO, the Company changed its financial year-end to March 31. Shareholders are being presented with the financial statements for the financial year-end of the Company prior to giving effect to the RTO, being December 31, 2020, and the consolidated financial statements for period commencing on May 21, 2020 (being the date of incorporation of MindHealth Biomed Corp, which was the acquiror of the Company (for accounting purposes) in the RTO and is now a wholly-owned subsidiary of the Company called Psyence Biomed Corp. (“**Psyence Biomed**”)).

The record date for determining Shareholders entitled to receive this notice of annual general meeting and to vote at the Meeting (or any postponement or adjournment of the Meeting) is the close of business on October 15, 2021.

Particulars of the foregoing matters are set forth in the management information circular of the Company (the “**Circular**”) accompanying this notice (the “**Notice of Meeting**”), enclosed form of proxy (the “**Proxy**”) and a Financial Statement Request Form. This Notice of Meeting and the accompanying Circular have been sent or been made available to each director of the Company, each shareholder of the Company entitled to notice of the Meeting and the auditors of the Company. The accompanying Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice of Meeting.

Amid ongoing concerns about the coronavirus (“COVID-19”) outbreak, the Company remains mindful of the well-being of the Company's shareholders and their families, the Company's industry partners and other stakeholders as well as the communities in which the Company operates. The Company currently intends on holding an in-person shareholder meeting, with the necessary restrictions set forth in the following paragraph. However, as COVID-19 is a rapidly evolving situation, the Company will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting. The Company will provide updates to any arrangements in respect of the Meeting by way of news release. Shareholders are encouraged to monitor the Company's website at www.psyence.com and the Company's SEDAR profile at www.sedar.com, where copies of such news releases, if any, will be posted.

The Company reserves the right to take any additional precautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have,

or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting.

The Company, in accordance with current public health guidelines, discourages shareholders from physically attending the Meeting, and, in order to ensure as many Common Shares as possible are represented at the Meeting, strongly encourages registered shareholders to complete the Form of Proxy and return it as soon as possible in accordance with the instructions outlined in the Circular. Shareholders who do not hold their Common Shares in their own name are strongly encouraged to complete the voting instruction forms received from their broker as soon as possible and to follow the instructions set out in the accompanying Circular. In addition, only registered shareholders of the Company (the “Registered Shareholders”) or their duly appointed proxyholders will be permitted to attend the Meeting. If the situation improves and these restrictions can be lifted, the Company will provide an update as described above.

This Notice of Meeting is accompanied by the Proxy, the Circular and a copy of the Company's audited consolidated financial statements for the year ended December 31, 2020, and for the financial period from May 21, 2020 to March 31, 2021 (consolidating the financial statements of the Company and of Psyence Biomed), and the respective auditor's reports thereon. These materials contain detailed voting instructions and information about the matters to be decided at the Meeting; as a Shareholder, you should read the accompanying materials carefully. If you are a Shareholder and wish to be represented by proxy at the Meeting (or any postponement or adjournment of the Meeting), you should follow the voting instructions provided with your Proxy. To be valid, submitted Proxies must be received on or before 9:00 a.m. (Toronto time) on Tuesday, December 7, 2021, to the Company's transfer agent and registrar, Odyssey Transfer Agent & Trust Company, Attention: Heather Thomas, Suite 702 – 67 Yonge Street, Toronto, Ontario, M5E 1J8. If you are a registered Shareholder (please see the accompanying Circular for a definition) and wish to vote in person at the Meeting (or any postponement or adjournment of the Meeting), you will be asked to register for the Meeting by identifying yourself at the registration desk at the Meeting.

DATED on the 9th day of November, 2021.

By Order of the Board of Directors



Jody Aufrichtig
Director and Executive Chairman