

GOODMIND IP AGREEMENT

entered into between

PSYENCE BIOMED CORP.
(Registration number BC1284764)
("Psyence BC")

THE GOODLEAF COMPANY PROPRIETARY LIMITED
(Registration number 2018/464291/07)
("Goodleaf")

and

GOOD PSYENCE PROPRIETARY LIMITED (RF)
(Registration number 2021/593399/07)
(the "Company")

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1. Introduction

- 1.1 Unless otherwise defined, capitalised terms in this clause shall have the meanings ascribed to them in clause 2.
- 1.2 Psyence BC and Goodleaf have established a joint venture through the Company for the purpose of conducting the Business. For this reason, the Parties wish to record the IP arrangements pertaining to the conduct of the Business.
- 1.3 Goodleaf is the proprietor of the Licensed Rights or is otherwise authorised to licence the Licensed Rights. The Company wishes to obtain a licence from Goodleaf to use the Licensed Rights within the Territory for the purpose of conducting the Business.
- 1.4 For the duration of this Agreement, and to the extent that any Intellectual Property Rights arise from the Products which vest in Psyence BC and Goodleaf, excluding any of the Licensed Rights, Psyence BC and Goodleaf have agreed to transfer such Intellectual Property Rights to the Company.
- 1.5 Simultaneously with such assignment, Goodleaf wishes to grant, and the Company wishes to receive a licence from Goodleaf to use the Licensed Rights for the purpose of conducting the Business.
- 1.6 Accordingly, the Parties enter into this Agreement on and with effect from the Effective Date in accordance with the terms and subject to the conditions recorded herein.

2. Definitions and interpretation

- 2.1 In this Agreement, the following words shall, unless otherwise stated or inconsistent with the context in which they appear, bear the following meanings and other words derived from the same origins as such words (that is, cognate words) shall bear corresponding meanings:
- 2.1.1 **"Accrued Rights"** means all of Psyence BC and Goodleaf's accrued rights and claims against third parties arising out of any infringement or

misappropriation of the Assignment IP subsisting in and enforceable by Psyence BC and Goodleaf before, on or after the Signature Date;

- 2.1.2 **"Agreement"** means this agreement, including the Annexes, as amended from time to time in terms of clause 15.5 (variation, cancellation and waiver);
- 2.1.3 **"Annexes"** means an annexe attached to this Agreement;
- 2.1.4 **"Assignment IP"** means excluding the Licensed Rights, all existing and future Goodmind IP owned (or which would be owned but for the assignment provided in this Agreement), in whole or in part, by Psyence BC and Goodleaf as at the Effective Date and which arises during the term of this Agreement;
- 2.1.5 **"Brand Guidelines"** means the collection of manuals, guidelines and codes developed by Goodleaf which specifies the manner in which the Products' brand and the Trade Marks are required to be portrayed and managed;
- 2.1.6 **"Business"** means, in relation to the Company, the commercialization of the Products for the purposes of establishing a business and to execute on the commercialization opportunities identified, and achieve the objectives of the Company and all activities incidental thereto;
- 2.1.7 **"Business Day"** means any day other than a Saturday, Sunday or national public holiday in the Republic of South Africa and Canada;

- 2.1.8 **"Claim"** means a claim, action, demand, suit or proceeding;
- 2.1.8.1
- 2.1.9 **"Company"** means Good Psyence Proprietary Limited (RF), registration number 2021/593399/07, a private company incorporated in accordance with the laws of the Republic of South Africa;
- 2.1.10 **"Confidential Information"** means, in relation to a Party, any information of a confidential and/or commercially sensitive nature, howsoever obtained or received and whether or not marked confidential, including any (i) Intellectual Property Rights; (ii) technical, commercial, financial or scientific information; (iii) know-how; (iv) trade secrets; (v) processes; (vi) marketing and business information; (vii) customer and supplier information; (viii) pricing information; and/or (ix) any other information or material of whatever description or nature proprietary to a Party, whether in written, oral, magnetic, machine-readable, or other format;
- 2.1.11 **"Credit Event"** means, in relation to Party, any corporate action, legal proceedings or other procedure or step (including a proposal or convening of a meeting) taken after the Signature Date in relation to:
- 2.1.11.1 the suspension of payments, liquidation, winding-up, dissolution, administration, business rescue or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of it;

- 2.1.11.2 a composition, compromise, assignment or arrangement with its creditors generally;
- 2.1.11.3 the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, business rescue practitioner or other similar officer in respect of it or any of its assets; or
- 2.1.11.4 any analogous procedure or steps taken in any applicable jurisdiction; or
- 2.1.11.5 the disposal of all or the greater part of the assets or undertaking of a Party, other than as part of a restructuring of a Party's group companies and affairs or the implementation of an amalgamation or merger;
- 2.1.12 **"Data Protection Legislation"** means any applicable data protection or data privacy laws applicable in the Republic of South Africa (including POPIA) and/ or to the conduct of the Parties under or in relation to this Agreement from time to time;
- 2.1.13 **"Effective Date"** means 5 May 2021;
- 2.1.14 **"Entity"** means any juristic person, association, business, close corporation, company, concern, enterprise, firm, partnership, joint venture, trust, undertaking, voluntary association, body corporate and any similar entity;
- 2.1.15 **"Goodleaf"** means Goodleaf Proprietary Limited, registration number 2018/464291/07, a private company incorporated in accordance with the laws of the Republic of South Africa;

- 2.1.16 **"Goodmind IP"** means any and all existing and future Intellectual Property Rights relating to the Products, and all other existing and future rights in the materials, documents, technology and other works relating to the Products and the manufacturing of the Products, whether in the Republic of South Africa or elsewhere in the world;
- 2.1.17 **"Intellectual Property "** means all worldwide current and future intellectual property rights of any kind whatsoever and however embodied which may subsist or be capable of protection anywhere in the world, including (without limitation) invention rights, patent applications and registrations, petty patents, design rights, applications and registrations, rights of copyright and associated moral rights, trade marks, trade names, business names, domain names, know-how, rights in and to databases (including rights of extraction), and all rights and forms of protection of a similar nature or having equivalent effect to any of them which may subsist or be capable of protection at any time anywhere in the world, whether or not any of these is registered and including applications for any such rights and **"Intellectual Property Rights"** or **"IPRs"** shall have a corresponding meaning;
- 2.1.18 **"Licensed Rights"** means the Intellectual Property Goodleaf owns and/or otherwise has the rights to licence which subsists in, underlies and/or relates to the Trade Marks and the Goodmind brand;

- 2.1.19 **"Parties"** means the parties to this Agreement, being Psyence BC, Goodleaf and the Company, and **"Party"** shall be a reference to either of them as the context may indicate;
- 2.1.20 **"Personal Information"** means information or data relating to any person, for which the processing (of any kind, including by collecting, transferring, copying, or storing) thereof requires compliance with Data Protection Legislation, including all information expressly defined as "personal information" or "personal data" in such Data Protection Legislation;
- 2.1.21 **"Personnel"** in relation to a Party, means the individual partners, directors, officers, employees, representatives, agents, independent contractors, subcontractors, suppliers, licensors, product providers, and service providers of that Party;
- 2.1.22 **"POPIA"** mean the Protection of Personal Information Act 4 of 2013;
- 2.1.23 **"Products"** means the functional mushroom and psilocybin products, as further described in Annexe A;
- 2.1.24 **"Psyence BC"** Psyence Biomed Corp, a private company incorporated in the Province of British Columbia, Canada under company registration number BC1284764;
- 2.1.25 **"Signature Date"** means the latest date on which this Agreement is signed by the Party signing last in time (whether or not in counterpart);

- 2.1.26 **"Surviving Provisions"** means 2 (Definitions and interpretation), 7 (Licence restrictions), 9 (Confidentiality), 11 (Breach and termination), 15 (Miscellaneous matters), and any other provisions of this Agreement which are expressed to continue in force after termination or which by necessary implication must continue after termination;
- 2.1.27 **"Territory"** means everywhere in the world; and
- 2.1.28 **"Trade Marks"** means the trade mark registrations and applications set out in Annexe B, including any registrations which may be granted pursuant to those applications, and any applications or registrations of any marks relating to the Products that are made by Goodleaf from time to time, whether in the Republic of South Africa or elsewhere in the world.
- 2.2 In this Agreement:
- 2.2.1 references to a statutory provision include any subordinate legislation made from time to time under that provision and include that provision as modified or re-enacted from time to time;
- 2.2.2 words importing the masculine gender include the feminine and neuter genders and vice versa; the singular includes the plural and vice versa; and natural persons include artificial persons and vice versa;
- 2.2.3 references to a **"person"** include a natural person, company, close corporation or any other juristic person or other corporate entity, a charity, trust, partnership, joint venture, syndicate, or any other association of persons;
- 2.2.4 if a definition imposes substantive rights and obligations on a Party, such rights and obligations shall be given effect to and shall be enforceable, notwithstanding that they are contained in a definition;

- 2.2.5 any definition, wherever it appears in this Agreement, shall bear the same meaning and apply throughout this Agreement unless otherwise stated or inconsistent with the context in which it appears;
- 2.2.6 if there is any conflict between any definitions in this Agreement then, for purposes of interpreting any clause of the Agreement or paragraph of any Annexe, the definition appearing in that clause or paragraph shall prevail over any other conflicting definition appearing elsewhere in the Agreement;
- 2.2.7 where any number of days is prescribed, those days shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which event the last day shall be the next succeeding Business Day;
- 2.2.8 where the day upon or by which any act is required to be performed is not a Business Day, the Parties shall be deemed to have intended such act to be performed upon or by the next succeeding Business Day;
- 2.2.9 any provision in this Agreement which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this Agreement shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated as having not been written (ie *pro non scripto*) and severed from the balance of this Agreement, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction; and
- 2.2.10 the rule of construction that if general words or terms are used in association with specific words or terms which are a species of a particular genus or class, the meaning of the general words or terms shall be restricted to that same class (ie the *eiusdem generis* rule) shall not apply, and whenever the word "*including*" is used followed by specific examples, such examples shall not be interpreted so as to limit the meaning of any word or term to the same genus or class as the examples given.

2.3 The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement which are expressly provided to operate after any such expiration or termination, or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the relevant provisions themselves do not provide for this.

2.4 Each of the provisions of this Agreement has been negotiated by the Parties and drafted for the benefit of the Parties, and accordingly the rule of construction that the contract shall be interpreted against or to the disadvantage of the Party responsible for the drafting or preparation of the Agreement (ie the *contra proferentem* rule), shall not apply.

3. Commencement and duration

Notwithstanding the Signature Date, this Agreement will commence on the Effective Date and shall continue indefinitely unless terminated earlier in accordance with clause 11.

4. Assignment

4.1 The Parties have agreed, notwithstanding the terms of any prior arrangement, that the Assignment IP shall vest in the Company and will accordingly be assigned and transferred to the Company.

4.2 Psyence BC and Goodleaf hereby cede, assign, transfer and make over (as applicable) to the Company all existing and future rights, title and interests in and to the Assignment IP held by Psyence BC and Goodleaf, including any Accrued Rights.

4.3 The Company hereby accepts the rights ceded, assigned, transferred and made over to it in terms of this Agreement.

5. Co-operation

5.1 At the Company's expense, Psyence BC and Goodleaf shall undertake to:

5.1.1 do any and all such things necessary to secure ownership of all Goodmind IP generated by their respective Personnel;

- 5.1.2 do any and all such things and sign all necessary formalities, formal assignments and other documents as may be required in order to give effect to clause 4;
- 5.1.3 provide all reasonable information, materials, co-operation and/or assistance to the Company to enable the Company to prove the subsistence of the Assignment IP before any court or wherever such proof may reasonably be required; and
- 5.1.4 apply or join with the Company in applying for the Assignment IP or any aspect thereof in any part of the world, in the name of the Company or its nominee or assignee as sole beneficial owner or in the name of such other person as the Company may nominate.
- 5.2 To the extent permitted by law, if either Psyence BC or Goodleaf fails to comply with clause 5.1, Psyence BC and Goodleaf both grant to the Company the irrevocable authority to perform any such acts on behalf of the relevant Party for the Company's own benefit.

6. **Grant of licence**

- 6.1 Goodleaf hereby grants to the Company an exclusive, royalty-free licence to use the Licensed Rights in the Territory, in connection with the purpose of conducting the Business, which licence shall be perpetual subject only to termination in terms of clause 11.
- 6.2 The Company hereby accepts the rights granted to it in terms of clause 6.1.
- 6.3 The Company shall not have the right to grant any third party a sub-licence of any of its rights under this Agreement without the prior written approval of Goodleaf.

7. **Licence restrictions**

- 7.1 Unless otherwise provided for in this Agreement, the Company may not (and may not permit, enable or assist any other person to):

- 7.1.1 cause or permit anything to be done (or, as the case may be, not done) which may damage, endanger or compromise the Licensed Rights in any way;
- 7.1.2 challenge the validity or enforceability of, and/or Goodleaf's ownership and entitlement to use, any of the Licensed Rights.
- 7.2 The Company shall comply with the specifications, standards, directions and guidelines relating to the Trade Marks as notified in writing by Goodleaf from time to time. Without detracting from the generality of the foregoing, all advertising, marketing and promotion shall be carried out in accordance with the Brand Guidelines.
- 7.3 This clause 7 shall survive termination of this Agreement.

8. Infringements of Intellectual Property

- 8.1 The Company shall immediately notify Goodleaf in writing, giving full particulars, if any of the following matters come to its attention (whether in relation to alleged action or omission of the Company, any sub-licensee or a third party) anywhere in the world:
- 8.1.1 any actual, suspected or threatened infringement of any of the Licensed Rights;
- 8.1.2 any Claim made or threatened that exploitation of any of the Licensed Rights infringes the rights of any third party; and
- 8.1.3 any other form of attack, charge or Claim to which Goodleaf and/or the Licensed Rights may be subject. 8.1
- 8.2 As soon as reasonably possible after becoming aware of any of the matters listed in clause 8.1 Goodleaf shall, in its absolute discretion, decide what action, if any, it wishes to take and shall notify the Company in writing, giving reasons for its decision.
- 8.2.1 If Goodleaf wishes to take action to assert or defend any matter listed in clause 8.1:

- 8.2.1.1 Goodleaf shall have exclusive control over and conduct the Claims and proceedings;
- 8.2.1.2 the Company shall provide Goodleaf with all assistance that it may reasonably require in the conduct of the Claims; and
- 8.2.1.3 Goodleaf shall bear the cost of any proceedings and shall be entitled to retain all sums recovered in any action for its own account.
- 8.2.2 If Goodleaf does not wish to take action to assert or defend any matter listed in clause 8.1:
- 8.2.2.1 the Company shall be granted the option to take action to assert or defend proceedings;
- 8.2.2.2 Goodleaf shall be given access to all papers, documents and correspondence pursuant to the Claims and shall be consulted throughout the proceedings;
- 8.2.2.3 Goodleaf shall provide the Company with all assistance that it may reasonably require in the conduct of the Claims; and
- 8.2.2.4 the Company and Goodleaf shall negotiate in good faith in settling the cost of the proceedings and splitting the sums recovered in any action;
- 8.3 In any proceedings referred to in clause 8, neither Goodleaf nor the Company shall without the consent of the other make any admission, compromise, offer or accept any settlement or otherwise do anything that will prejudice or diminish the validity or scope of any of the Licensed Rights.

9. Confidentiality

- 9.1 Save as set out below, each Party agrees to keep strictly confidential and not to disclose to any person any Confidential Information of the other Party, unless the disclosing Party has received the prior written consent of the other Party.

- 9.2 This clause shall not prevent the Parties from disclosing Confidential Information to their directors, officers, shareholders, employees, consultants and professional advisors ("**Representatives**") who:
- 9.2.1 have an absolute need to know (and then only to the extent that each such person has a need to know);
 - 9.2.2 are aware that the Confidential Information should be kept confidential;
 - 9.2.3 are aware of the disclosing Party's undertaking in relation to such information in terms of this Agreement; and
 - 9.2.4 have been directed to keep the Confidential Information confidential and have undertaken to keep the Confidential Information confidential by signing appropriate confidentiality and non-disclosure agreements.
- 9.3 The obligations of non-disclosure under this Agreement do not extend to information that:
- 9.3.1 is disclosed to a receiving Party in terms of this Agreement but at the time of such disclosure, such information is in the lawful possession or control of that Party and not subject to an obligation of confidentiality;
 - 9.3.2 is or becomes public knowledge, other than pursuant to a breach of this Agreement by the Party who disclosed such Confidential Information; or
 - 9.3.3 is required by the provisions of any law, or regulation, or during any proceedings, or by the rules or regulations of any stock exchange to be disclosed, and the Party required to make the disclosure has taken all reasonable steps to oppose or prevent the disclosure and has consulted with the other Party prior to making such disclosure.
- 9.4 The provisions of this clause 9 shall survive the termination or expiration of this Agreement.

10. Processing of data

10.1 Each Party warrants that it shall not and shall procure that its Personnel shall not:

10.1.1 process any Personal Information in any manner or for any purpose other than as set out in this Agreement and to the extent strictly necessary for such purpose, except to the extent specifically requested to do otherwise by the other Party in writing; and/or

10.1.2 cause the other Party to breach or contravene any applicable Data Protection Legislation.

10.2 Each Party must immediately notify the other Party in the event of the notifying Party's non-compliance or breach of any applicable Data Protection Legislation.

10.3 Each Party shall take all precautions necessary or required of them by applicable Data Protection Legislation in accordance with industry best practices to preserve the integrity of the Personal Information and to prevent any unauthorised access, use, corruption or loss of the Personal Information in its possession or under its control or in the possession or under the control of its Personnel.

10.4 To the extent applicable to the performance of their obligations in terms of this Agreement, each Party shall comply with all data protection and transfer policies notified to it by the other Party in writing from time to time.

11. Breach and termination

11.1 Without detracting from the rights of the Parties in terms of clause 14, if a Party ("**Defaulting Party**") commits a breach of this Agreement and fails to remedy such breach within 10 (ten) business days ("**Notice Period**") of written notice requiring the breach to be remedied, then the Party giving the notice ("**Aggrieved Party**") will be entitled, at its option:

11.1.1 first, to claim specific performance of all the Defaulting Party's obligations, together with damages;

failing which,

11.1.2 second, to cancel this Agreement, with or without claiming damages, in which case written notice of the cancellation shall be given to the Defaulting Party, and the cancellation shall take effect on the giving of the notice. Neither Party shall be entitled to cancel this Agreement unless the breach is a material breach. A breach will be deemed to be a material breach if -

11.1.2.1 it is capable of being remedied, but is not so remedied within the Notice Period; or

11.1.2.2 it is incapable of being remedied and payment in money will compensate for such breach but such payment is not made within the Notice Period.

11.2 For the avoidance of doubt, the Aggrieved Party's first remedy for breach will be to claim specific performance of all the Defaulting Party's obligations, together with damages as set out in clause 11.1.1. Only in the event that a claim for specific performance is not possible, is unsuccessful or would result in undue hardship for the Aggrieved Party, will the Aggrieved Party have the right to cancel this Agreement as a result of a breach thereof as set out in clause 11.1.2.

11.3 The provisions of this Agreement, other than the Surviving Provisions, shall terminate on the occurrence of a Credit Event in connection with the Company.

12. Consequences of termination

12.1 Upon termination of this Agreement for any reason whatsoever, the Company shall immediately cease all use of the Licensed Rights and Confidential Information belonging to Goodleaf (and/or forming part of the Licensed Rights) in any manner whatsoever, and return to Goodleaf any physical or electronic items embodying the Licensed Rights and such Confidential Information that has been delivered to the Company in terms of this Agreement.

- 12.2 Upon termination of this Agreement for any reason whatsoever, the Company shall immediately cease all use of the Confidential Information belonging to Psyence BC in any manner whatsoever, and return to Psyence BC any physical or electronic items embodying such Confidential Information that has been delivered to the Company in terms of this Agreement.
- 12.3 Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.
- 12.4 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry.

13. **Forced assignment**

- 13.1 The Parties have agreed, should a Credit Event occur in connection with Goodleaf or its parent company, Goodleaf Wellness Inc, the Trade Marks shall be assigned and transferred to the Company for no consideration.
- 13.2 Goodleaf agrees to execute all such documentation and perform such further actions, including any additional instruments of transfer or conveyance in respect of the Trade Marks as are reasonably requested by the Company, including any applicable forms of assignment necessary for filing before any trademark or intellectual property office; and the issuance of appropriate instructions to the applicable trademark or intellectual property offices, as may be reasonably requested by the Company to evidence, record and effect the transfer of the Trade Marks in respect of this clause 13.

14. **Dispute resolution**

14.1 **separate, divisible agreement**

This clause is a separate, divisible agreement from the rest of this Agreement and shall:

14.1.1 not be or become void, voidable or unenforceable by reason only of any alleged misrepresentation, mistake, duress, undue influence, impossibility (initial or supervening), illegality, immorality, absence of consensus, lack of authority or other cause relating in substance to the rest of the Agreement and not to this clause. The Parties intend that all disputes, including the issues set forth above, be and remain subject to arbitration in terms of this clause; and

14.1.2 remain in effect even if the Agreement expires or terminates for any reason whatsoever.

14.2 **disputes subject to arbitration**

Save as may be expressly provided for elsewhere in this Agreement for the resolution of particular disputes, any other dispute arising out of or in connection with this Agreement or the subject matter of this Agreement, whether or not the rest of the Agreement apart from this clause is valid and enforceable, shall be referred to arbitration as set out in clause 14.3.

14.3 **arbitration**

All disputes shall be finally settled in accordance with the Commercial Arbitration Rules of the Arbitration Foundation of Southern Africa ("**AFSA**") by a panel of three arbitrators appointed in terms of clause 14.4 without recourse to the ordinary courts of law, except as explicitly provided for in clause 14.8.

14.4 **appointment of arbitrator**

14.4.1 Psyence BC and Goodleaf shall each be entitled to appoint one arbitrator. The Parties shall agree on a third independent arbitrator who shall be an attorney or senior advocate (with at least 10 years' experience in commercial legal practice) on the panel of arbitrators of AFSA. If agreement is not reached within 10 Business Days after any Party calls in writing for such agreement, the arbitrator shall be an attorney or senior advocate (with at least 10 years' experience in commercial legal practice) nominated by the Chairman of AFSA for the time being.

14.4.2 The request to nominate the independent arbitrator shall be in writing outlining the claim and any counterclaim of which the Party concerned is aware of and, if desired, suggesting suitable nominees for appointment as arbitrator, and a copy shall be furnished to the other Parties who may, within 7 days, submit written comments on the request to the addressee of the request with a copy to the other Party.

14.5 **venue and period for completion of arbitration**

The arbitration shall be held in Cape Town, South Africa and the Parties shall endeavour to ensure that it is completed within 120 days after notice requiring the claim to be referred to arbitration is given.

14.6 **binding nature of arbitration**

The Parties irrevocably agree that, subject to clause 14.7, the decisions and awards of the majority of the arbitrators: (i) shall be binding on them, (ii) shall be carried into effect, and may be made an order of any court of competent jurisdiction.

14.7 **appeal**

The Parties agree that there shall be no appeal against the decision of the arbitrators (save in the case of manifest error).

14.8 **application to court for urgent interim relief**

Nothing contained in this 14 (*Dispute resolution*) shall prohibit a Party from approaching any court of competent jurisdiction for urgent interim relief.

15. **Miscellaneous matters**

15.1 **address for service of legal documents**

15.1.1 The Parties choose the following physical addresses at which all notices, documents in legal proceedings, and other communication in connection with this Agreement may be served (ie their *domicilia citandi et executandi*):

15.1.1.1 in the case of the Psyence BC:

address: c/o Psyence South Africa (Pty) Ltd

[REDACTED]
[REDACTED]

email: [REDACTED]

marked for the attention of [REDACTED];

15.1.1.2 in the case of the Goodleaf:

address: [REDACTED]
[REDACTED]

email: [REDACTED]

marked for the attention of [REDACTED]; and

15.1.1.3 in the case of the Company:

address: [REDACTED]
[REDACTED]

email: [REDACTED]

marked for the attention of [REDACTED].

15.1.2 A Party may change that Party's physical address for this purpose to another physical address in South Africa, and may change its email address, by notice in writing to the other Parties such change to be effective only on and with effect from the 7th Business Day after the giving of such notice.

15.1.3 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a Party shall be an adequate service of such written notice or communication to it notwithstanding that it was not sent to or delivered or served at its chosen *domicilium citandi et executandi*.

15.2 **entire contract**

This Agreement contains all the express provisions agreed on by the Parties with regard to the subject matter of the Agreement and the Parties waive the right to rely on any alleged provision not expressly contained in this Agreement.

15.3 no stipulation for the benefit of a third Person

Save as is expressly provided for in this Agreement, no provision of this Agreement constitutes a stipulation for the benefit of a third Person (ie a *stipulatio alteri*) which, if accepted by the Person, would bind any Party in favour of that Person.

15.4 no representations

A Party may not rely on any representation which allegedly induced that Party to enter into this Agreement, unless the representation is recorded in this Agreement.

15.5 variation, cancellation and waiver

No contract varying, adding to, deleting from or cancelling this Agreement, and no waiver of any right under this Agreement, shall be effective unless reduced to writing and signed by or on behalf of the Parties.

15.6 indulgences

The grant of any indulgence by a Party under this Agreement shall not constitute a waiver of any right by the grantor or prevent or adversely affect the exercise by the grantor of any existing or future right of the grantor.

15.7 cession and delegation

Except as provided for elsewhere in this Agreement, a Party may not cede any or all of that Party's rights or delegate any or all of that Party's obligations under this Agreement.

15.8 applicable law

This Agreement shall be interpreted and implemented in accordance with the laws of the Republic of South Africa.

15.9 **jurisdiction of South African courts**

The Parties consent to the non-exclusive jurisdiction of the High Court of South Africa (Western Cape Division, Cape Town) for purposes of clause 14.8.

15.10 **costs**

15.10.1 Each Party shall bear that Party's own legal costs and disbursements of and incidental to the negotiation, preparation, settling, signing and implementation of this Agreement.

15.10.2 Any costs, including all legal costs on an attorney and own client basis and VAT, incurred by a Party arising out of or in connection with a breach by another Party shall be borne by the Party in breach.

15.11 **signature in counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and which together shall constitute one and the same agreement.

15.12 **independent advice**

Each of the Parties hereby respectively agrees and acknowledges that:

15.12.1 it has been free to secure independent legal advice as to the nature and effect of each provision of this Agreement and that it has either taken such independent legal advice or has dispensed with the necessity of doing so; and

15.12.2 each provision of this Agreement (and each provision of the Annexes) is fair and reasonable in all the circumstances and is part of the overall intention of the Parties in connection with this Agreement.

15.13 **good faith**

The Parties shall at all times act in good faith towards each other and shall not bring any of the other Parties into disrepute.



15.14 co-operation

Each of the Parties undertake at all times to do all such things, perform all such acts and take all such steps, and to procure the doing of all such things, within its power and control, as may be open to it and necessary for and incidental to the putting into effect or maintenance of the terms, conditions and import of this Agreement.


Signature Page

Signed at Cape Town on 20 October 2021

Witness



.....

for **PSYENCE BIOMED CORP.**


.....
duly authorised and warranting such authority


Signed at Cape Town on 20 October 2021

Witness



.....

for **THE GOODLEAF COMPANY PROPRIETARY LIMITED**


.....
duly authorised and warranting such authority


Signed at Cape Town on 20 October 2021

Witness



.....

for **GOOD PSYENCE PROPRIETARY LIMITED (RF)**


.....
duly authorised and warranting such authority

Annexe A

Products

1. The Company will initially launch the following products:
 - 1.1 GOODMIND Functional Mushrooms Capsules 60s;
 - 1.2 GOODMIND Functional Mushrooms Powder Sachet (single sachet); and
 - 1.3 GOODMIND Functional Mushrooms Powder Sachet (20 sachet pack).
2. Without derogating from the generality of the Agreement, the Products will include any other functional mushroom or psilocybin products (as might be permissible by the laws of jurisdictions where the Company conducts the Business):
 - 2.1 developed by Goodleaf or its Personnel during the term of this Agreement;
and
 - 2.2 developed by Psyence or its Personnel during the term of this Agreement, which the Parties, by agreement, deem suitable for the Company for purposes of conducting the Business.

Annexe B

Trade Marks

	Trade mark no.	Date of application	Trade mark	Class	Status
1.	2020/29312	2020-10-28	GOODMIND	5	Accepted with conditions



GOODMIND™
Functional Mushrooms
 Lion's Mane,
 Cordyceps
 & Reishi
 60 CAPSULES

