

FIRST ADDENDUM ("ADDENDUM") TO AMENDED AND RESTATED MANAGEMENT SERVICES AGREEMENT made on 24.11.2020 ("AGREEMENT")

Between

HIGHLANDS VENTURES (PTY) LTD, formerly Canopy Growth South Africa (Pty) Ltd, a limited liability private company duly incorporated in the Republic of South Africa with registration number 2018/360843/07 (the "**Service Provider**")

PSYENCE BIOMED CORP, a private company incorporated British Columbia, Canada, with Registration Number BC1284764, formerly **MINDHEALTH BIOMED CORP.**, a private company incorporated in Canada with incorporation number 1250817 ("**Client**"),

and

MIND HEALTH (PTY) LTD, a private company incorporated in the Kingdom of Lesotho with registration number 71179 ("**Company**"),

collectively referred to as the "**Parties**"

1 RECITALS

- 1.1 In this Addendum words and phrases defined in the Agreement or in the annexures to the Agreement will bear the same meanings herein, unless otherwise defined.
- 1.2 The parent company of the Service Provider is in the process of concluding a sale of shares agreement whereby 100% of the shares in the parent will be sold to a third party purchaser ("**Share Sale Agreement**"). Following the conclusion of the Share Sale Agreement, the staff of the Service Provider will be reallocated to the team of the third party purchaser. Accordingly, the Parties wish to amend the Agreement to cater for a reasonable transition period and the winding up of the management services being performed by the Service Provider.
- 1.3 The Parties wish to record these amendments, in writing.

2 EFFECTIVE DATE OF AMENDMENT

This Addendum shall come into effect upon the signature date of the Share Sale Agreement. In the event that the Share Sale Agreement does not become unconditional on its terms or is terminated for any reason whatsoever, the Parties shall meet in good faith to agree a way forward on the Services and the Agreement.

3 AMENDMENTS TO THE AGREEMENT

The Agreement is hereby amended with effect from 1 June 2021 as follows:

- 3.1 The Team's working hour time allocation to the Services shall be as follows:
- Stephen: 20% (1 day/week - Wednesday)
 - Yasin: 20% (1 day/week - Wednesday)
 - Boyd: 20% (1 day/week - Wednesday)

- Sash: 20%
- Mark: 0%
- Taryn: 60% (3 days/week - Wed, Thurs, Fri)
- Finance: 0%
- Teboho: 20%
- Tercia: 20%

3.2 The Fees as set out in clause 6.1 of the Agreement shall be adjusted to R92,443.00 per month.

3.3 The Parties acknowledge that, with the exception of Taryn, the Service Provider may require the reduction of the Team from the Services or the reduction of their working hours, in whole or in part. Accordingly, it is agreed that the Service Provider shall be entitled, upon written notice to the Client ("**Notice**"), to reduce the Team and/or their working hours under the MSA in whole or in part, in its sole discretion. Such reduction shall be implemented by the Parties as soon as reasonably practicable following delivery of the Notice, subject to a maximum period of 6 months ("**Transition Phase**"). During the Transition Phase the Parties shall meet in good faith to agree a smooth transition and handover process from the reduced members of the Team to the new management services providers, alternatively, newly appointed staff to the Client and the Company.

3.4 The Parties undertake at all times to do all such things, perform all such actions and take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for or incidental to implementing the transition contemplated during the Transition Phase in a manner that is not disruptive to the business of the Client.

4 **NON-SOLICITATION UNDERTAKINGS**

4.1 The Client and the Company agrees that it is reasonable, that in order to protect the interests of the Service Provider, the Client and Company must make the following non-solicitation undertakings: During the term of the MSA, and for a period of 12 months after the termination or expiry thereof, the neither the Client nor the Company shall:

4.1.1 direct or attempt to divert any person or entity with whom, to the Client and Company's knowledge, the Service Provider has any actual or prospective contractual and/or commercial relationship as a licensor, licensee, joint venturer, supplier, customer, distributor, agent or contractor of whatsoever nature, existing on or prior to the effective date of termination of the MSA. The Service Provider shall be deemed to have a prospective contractual and/or commercial relationship with a person or entity if such person or entity had been directly approached or solicited by the Service Provider or its representatives within 12 months of the date termination of the MSA;

4.1.2 solicit, hire, employ or otherwise engage the services of any employee of the Service Provider or its affiliates or persuade or attempt to persuade any such employee to terminate his or her employment or relationship, as the case may be, with the Service Provider or its affiliates; provided that this provision shall not prohibit solicitations for employment of a general nature

by you not directed specifically at employees of the Service Provider or any of its affiliates. The following employees shall be excluded from this clause 4.1.2: Taryn Vos, Tony Budden, Adri Botha and Lindiwe Mangwende.

4.2 The undertakings in this clause 4 shall apply *mutatis mutandis* to each subsidiary and or affiliate company of the Service Provider.

5 **SAVINGS CLAUSE**

Save to the extent specifically or by necessary implication modified in or inconsistent with the provisions of this Addendum, all the terms and conditions of the Agreement shall *mutatis mutandis* continue in full force and effect. If there is any discrepancy between this Addendum and the original Agreement, this Addendum shall prevail.

6 **COSTS**

Each Party will bear and pay its own legal costs and expenses of and incidental to the negotiation, drafting, preparation and implementation of this Addendum.

7 **SIGNATURE**

Signed on behalf of the Parties, each signatory hereto warranting that he/she has due authority to do so.

HIGHLANDS VENTURES (PTY) LTD

Per:



Name: Mark Corbett
Title: Managing Director

PSYENCE BIOMED CORP

Per:



Name: Jody Aufrichtig
Title: Director

MIND HEALTH (PTY) LTD

Per:



Name: Jody Aufrichtig
Title: Director