



121 Richmond Street West, Penthouse Suite, 1300
Toronto, Ontario
M5H 2K1

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON MARCH 9, 2023

Time and Date: 09:00 a.m. (Eastern Time) on Thursday, March 9, 2023
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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 the offices of WeirFoulds LLP, located at Suite 4100, 66 Wellington Street West, TD Bank Tower, Toronto, Ontario M5K 1B7 on Thursday, March 9, 2023 at 9:00 a.m. (Eastern Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended March 31, 2022, 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; and
4. to transact such other business as may properly come before the Meeting or any adjournments thereof.

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 February 6, 2023.

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.

This Notice of Meeting is accompanied by the Proxy, the Circular and a Financial Statement Request Form. 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, March 7, 2023, to the Company's transfer agent and registrar, Odyssey Transfer Agent & Trust Company, Attention: Heather Conran, 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 6th day of February, 2023.

By Order of the Board of Directors

(signed) "Jody Aufrichtig"

Jody Aufrichtig
Director and Executive Chairman