

**NOVATION AND AMENDMENT AGREEMENT**

THIS ASSIGNMENT made this \_\_\_\_ day of October, 2023

BETWEEN:

**BLACKHAWK GROWTH CORP.**, a corporation incorporated pursuant to the laws of British Columbia, Canada, whose registered office is at Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8, Canada (**"Blackhawk"**)

AND:

**RIVERFORT GLOBAL OPPORTUNITIES PCC LTD.**, a company incorporated in Gibraltar and whose registered office is at Level 1, 1-7 Crutchetts Ramp, Gibraltar, GX11 1AA, Gibraltar (**"RiverFort"**)

AND:

**MINDBIO THERAPEUTICS PTY. LTD.**, a duly constituted legal person under the laws of the Commonwealth of Australia (**"MindBio"**)

WHEREAS:

A. Mindbio Therapeutics Pty. Ltd (**"Mindbio"**) is indebted to Blackhawk under the terms of a loan agreement dated January 31, 2022, between Blackhawk, as lender, and Mindbio, as borrower, as amended by an amendment loan agreement dated as of October 25, 2022 (together the, **"Mindbio Loan Agreement"**);

B. Blackhawk is indebted to RiverFort under the terms of the amended and restated loan agreement between RiverFort, as lender, and Blackhawk, as borrower (the, **"Blackhawk Loan Agreement"**);

C. Blackhawk has agreed to novate to RiverFort the Principal Amount (as defined in the Mindbio Loan Agreement (the **"Novated Amount"**)) owing by Mindbio to Blackhawk under the Mindbio Loan Agreement, as security for the payment and performance of all debts liabilities and other obligations of Blackhawk to RiverFort under the Blackhawk Loan Agreement (collectively, the **"Obligations"**);

D. In consideration of the Novation, RiverFort has agreed to amend the MindBio Loan Agreement as set out in this Agreement, principally the revision to the repayment schedule arising pursuant to the MindBio Loan Agreement.

NOW THEREFORE in consideration of the sum of CDN \$10.00 now paid by RiverFort to Blackhawk and by RiverFort to MindBio and other good and valuable consideration (the receipt and sufficiency of which sum and other consideration are hereby acknowledged by both Blackhawk and MindBio by signing this Agreement):

1. Blackhawk hereby irrevocably novates unto RiverFort all of Blackhawk's present and future right, title, estate and interest in, and to the Novated Amount, and all agreements, security, guarantees, notes, certificates of insurance, instruments, registrations and other documents evidencing, securing or relating thereto and all benefits and advantages to be derived from the foregoing, including, without limitation, the Mindbio Loan Agreement (collectively with the Novated Amount, the "**Novated Rights**"). Upon novation of the Novated Rights, RiverFort irrevocably agrees to reduce the debt arising from the Blackhawk Loan Agreement by CDN\$1,000,000 (one million Canadian dollars).

2. Blackhawk and MindBio jointly and severally warrant and represent to RiverFort that:

a) as at the date of this Agreement, the balance outstanding pursuant to the MindBio Loan Agreement is CDN\$1,900,000 (being the loan and the loan facilitation fee);

b) no amendments have been made or agreed with respect to the MindBio Loan Agreement, excluding the amendment documented in the amendment agreement dated 25 October 2022 (a copy of which is Scheduled to this Agreement);

c) each is duly authorised to enter into this Agreement as a fully binding legal obligation on such party.

3. If any of the Novated Amount is paid to Blackhawk, Blackhawk hereby agrees to receive it in trust and as agent of RiverFort and forthwith to pay over the same to RiverFort within 2 business days of receipt.

4. The rights and remedies given to RiverFort under this Agreement shall be cumulative of and not substituted for any rights and remedies to which RiverFort may be entitled under any other agreement or security provided to RiverFort with respect to any Obligations or under statute, at law or in equity, and may be exercised whether or not RiverFort has pursued or is then pursuing any other such rights and remedies. Further, nothing in this Agreement shall curtail or limit the remedies of RiverFort as permitted by law or in any statute to a creditor, all such remedies being in addition to and not in substitution for any other rights of Assignee under this

Agreement, or any other agreement or security provided to RiverFort with respect to any Obligations.

5. (i) The following amendments are made to the MindBio Loan Agreement:
  - a) The MindBio loan Maturity Date (as provided in the MindBio Loan Agreement) is to be extended by 12 months to 30 March 2025.
  - b) The Repayment Schedule is to be revised as follows:
    - a. the loan owing from MindBio to RiverFort (being the “**MindBio Debt**”) becomes payable in quarterly instalments (being 12.5% of the MindBio Debt) on 30 March 2024 and repeated every 3 months (being June 2024, September 2024 and December 2024) up to 50% of the value of the MindBio Debt.
    - b. The remaining 50% of the MindBio Debt is due on 30 March 2025.
  - c) Save that, if MindBio pays RiverFort CDN\$100,000 by 28 February 2024 by way loan repayment (reducing the MindBio Debt) and issues \$35,000 in common stock (to be admitted to trading on the relevant exchange for MindBio) at the closing price the day prior to the relevant payment as an extension fee, the Repayment Schedule in clause 5(b) above will be immediately replaced with the following:
    - a. The MindBio Debt becomes payable in quarterly instalments (being 8.33% of the MindBio Debt) on 30 June 2024 and repeated every 3 months (September 2024, December 2024, March 2025, June 2025 and September 2025) .
    - b. The remaining outstanding balance of the MindBio Debt being due on 30 December 2025.
  - d) For the avoidance of doubt, MindBio and RiverFort agree that:
    - a) No further interest or fees will accrue on the MindBio Debt in providing this extension on the Maturity Date.
    - b) Any conversions into shares of the MindBio Loan pursuant to the terms of the MindBio Loan Agreement will be used to settle the relevant value of the conversion by redemption of the same value of the balloon payment with respect to the MindBio Debt due on the

Maturity Date first and then, if the balloon payment is reduced to nil, will be set-off against the latest quarterly installments due.

6 This Agreement enures to the benefit of and binds the parties and their respective successors, and assigns. Neither Blackhawk or MindBio may assign any of its rights or obligations under this Agreement without the prior written consent of RiverFort.

7. This Agreement and the rights and remedies it creates are a continuing agreement and security, and shall bind the parties until discharge of this Agreement.

8. Any notices given hereunder shall be conclusively deemed effectively given if delivered in accordance with the terms of the MindBio Loan Agreement (with respect to MindBio) and the Blackhawk Loan Agreement (with respect to Blackhawk).

9. This Agreement shall be construed in accordance with and governed by the laws of the Province of British Columbia.

10. This Agreement may not be modified or amended except with the written consent of the parties.

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

DATED at Vancouver, British Columbia this \_\_\_\_ day of October, 2023.

**BLACKHAWK GROWTH CORP.**

Per: \_\_\_\_\_  
Authorized Signatory

**MINDBIO THERAPEUTICS PTY. LTD.**

Per: \_\_\_\_\_  
Authorized Signatory

**RIVERFORT GLOBAL  
OPPORTUNITIES PCC LTD.**

Per: \_\_\_\_\_  
Authorized Signatory

**Schedule**

**Amendment to the MindBio Loan Agreement dated 25 October 2022**

## AMENDMENT TO THE LOAN AGREEMENT

**THIS AGREEMENT** made as of October 25 October, 2022.

**AMONG:**                **BLACKHAWK GROWTH CORP.**, a duly constituted legal person under the laws of the Province of British Columbia ("**Blackhawk**");

**AND:**                    **MINDBIO THERAPEUTICS PTY. LTD.**, a duly constituted legal person under the laws of the Commonwealth of Australia ("**MindBio**");

**WHEREAS** Blackhawk and MindBio previously entered into a loan agreement dated January 31, 2022 (the "**Loan Agreement**");

**AND WHEREAS** pursuant to the terms of the Loan Agreement, MindBio acknowledged indebtedness in the principal amount of \$1,700,000 owing to Blackhawk, and agreed that such amount would be repaid on or before January 31, 2024;

**AND WHEREAS** Blackhawk and MindBio now desire to amend the Loan Agreement to include an option to convert (the "**Conversion Feature**") amounts owing under the Loan Agreement into common share equity of MindBio, to clarify certain existing terms of the Loan Agreement and to extend the maturity date of the Loan Agreement;

**AND WHEREAS** Blackhawk, and its wholly-owned subsidiary, Trip Pharma Inc., are party to an amended and restated investment agreement (the "**Investment Agreement**") entered into with RiverFort Global Opportunities PCC Ltd. ("**RiverFort**") pursuant to which funds were previously loaned to Blackhawk;

**AND WHEREAS** to secure certain obligations due and owing to RiverFort pursuant to the Investment Agreement, Blackhawk has agreed to assign to Riverfort (the "**Assignment**") all of Blackhawk's rights under the Loan Agreement, and certain amounts owing to Blackhawk thereunder;

**NOW THEREFORE** this Agreement witnesseth that for good and valuable consideration and the mutual covenants and agreements set out below, the receipt and sufficiency whereof being hereby acknowledged, the parties hereto do hereby covenant and agree with each other as follows:

1.        **AMENDMENT FEE**

1.1      For and in consideration for the entering into of this Agreement and the inclusion of the Conversion Feature, MindBio hereby agrees to pay to Blackhawk a one-time fee of \$200,000 (the "**Amendment Fee**").

## 2. AMENDMENTS

With effect from the date of this Agreement:

- 2.1 Article 2.1 of the Loan Agreement is deleted in its entirety and replaced with the following new Article 2.1:

*“MindBio hereby acknowledges itself indebted to Blackhawk in the principal amount of \$1,900,000, which amount is comprised of a \$1,495,000 loan, a \$205,000 loan facilitation fee (together, the “Loan”) and the Amendment Fee.”*

- 2.2 Article 4.1 of the Loan Agreement is deleted in its entirety and replaced with the following new Article 4.1:

*“The Loan and the Amendment Fee shall be repayable by MindBio to Blackhawk on March 31, 2024.”*

- 2.3 Article 4.3 of the Loan Agreement is deleted in its entirety and replaced with the following new Article 4.3:

*“At any time prior to the expiry of the Term, and provided an Event of Default has not occurred, MindBio shall have the option to repay all, or any portion, of the outstanding principal amount of the Loan and the Amendment Fee without penalty. While any amount remains outstanding under the Loan, Blackhawk shall have the option to convert all or any portion of the Loan into common share equity of MindBio (the “Conversion Feature”). Any common share equity of MindBio issued in satisfaction of the Conversion Feature will be issued at a deemed price equivalent to, in the event the common share equity of MindBio is publicly listed on a stock exchange, the volume-weighted average closing price of the common share equity of MindBio on the senior stock exchange in which MindBio is listed in the preceding twenty trading dates or, in the event the common share equity of MindBio is not publicly listed on a stock exchange, the most recent equity financing completed by MindBio for gross proceeds in excess of \$250,000. In the event Blackhawk elects to utilize the Conversion Feature, it shall give prior written notice to MindBio including the amount of the Loan it has elected to convert and the calculation of the common share equity of MindBio to which Blackhawk is entitled, following which MindBio will arrange for the issuance of such common share equity.”*

- 2.4 The Loan Agreement is amended to add the following new Article 4.5:

*“In the event public listing of MindBio is achieved through the listing of another entity which controls MindBio, such as an existing wholly-owned subsidiary of Blackhawk, any entitlement of Blackhawk to receive common share equity of MindBio pursuant to this Loan Agreement will be deemed to include the right to receive an equivalent equity amount in the listed entity.”*



- 2.5 Article 7.3 of the Loan Agreement is deleted in its entirety and replaced with the following new Article 7.3:

*“Without derogating from the Term of the Loan, upon the occurrence of an Event of Default, Blackhawk shall have the option upon notice to MindBio to declare the Loan, all interest thereon accrued and unpaid, and the Amendment Fee to be immediately due and payable to Blackhawk and the exercise by Blackhawk of such option or the occurrence of an Event of Default shall be deemed to constitute due demand for payment thereof and to have terminated the availability of the Loan and Blackhawk shall have all rights and remedies available to it at law, in equity or otherwise, whether arising by virtue of this Loan Agreement or otherwise.*

*In the event that Blackhawk does not give such notice upon an Event of Default, this shall in no way constitute acquiescence in, waiver of, or approval of the default, and Blackhawk shall not be precluded from subsequently giving such notice upon the continuing default or upon any further occurrence of an Event of Default.*

*Upon the occurrence of an Event of Default, MindBio agrees to pay all costs incurred by or on behalf of Blackhawk in respect of efforts to receive payment of all principal, interest, the Amendment Fee, and other amounts which may remain outstanding, including legal costs on a solicitor and own client basis.”*

3. **CONSENT TO ASSIGNMENT**

MindBio hereby consents to the Assignment and agrees that in the event of enforcement of the Assignment it will adhere to the requirements of the Assignment with respect to repayment of amounts owing pursuant to the Loan Agreement.

4. **CONTINUATION**

Except as varied by the terms of this Agreement, the Loan Agreement will remain in full force and effect. Any reference in the Loan Agreement to the “Agreement”, the “Loan Agreement” or the “Loan” (as defined in the Loan Agreement) or to any provision of the Loan Agreement will be construed as a reference to the Loan Agreement, or that provision, as amended by this Agreement.

5. **INCORPORATION OF TERMS**

The provisions of Articles 8 and 9 of the Loan Agreement shall apply to this Agreement as though those clauses were set out in this Agreement, but as if references in those clauses to the Loan Agreement were references to this Agreement.

**[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]**

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date first written above.

**BLACKHAWK GROWTH CORP.**

By:



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Name: Frederick Pels

Title: Chief Executive Officer

**MINDBIO THERAPEUTICS PTY. LTD.**

By:



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Name: Justin Hanka

Title: Director