



NOTICE OF ANNUAL AND SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR
with respect to the Annual and Special Meeting of Shareholders to be held on August 9, 2023

Dated as of June 12, 2023

**OPTIMIND PHARMA CORP.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the shareholders of Optimind Pharma Corp. (the "**Company**") will be held at 77 King Street West, Suite 3000, Toronto, Ontario on Wednesday, August 9, 2023, at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended February 28, 2023, and the report of the auditors thereon;
2. to elect the directors of the Company to hold office until the next annual meeting of shareholders;
3. to appoint DNTW Toronto LLP, Chartered Professional Accountants ("**DNTW**"), as auditor of the Company, to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the board of directors;
4. to consider and, if deemed advisable, pass, with or without variation, a resolution of shareholders re-approving the Company's equity incentive compensation plan (the "**Equity Plan**"), the full text of which is set out in the accompanying information circular; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular and form of proxy or voting instruction form, as applicable.

The board of directors of the Company (the "**Board**" or "**Board of Directors**") has by resolution fixed the close of business on June 12, 2023, as the record date (the "**Record Date**"), being the date for the determination of the registered holders of the common shares of the Company entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

Registered shareholders and duly appointed proxyholders will be able to vote at the Meeting. Beneficial shareholders (being shareholders who hold their securities through a broker, investment dealer, bank, trust company, custodian, nominee, or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest but not be able to participate or vote at the Meeting. Registered shareholders who are unable to attend the Meeting are requested to complete, date, sign, and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. Shareholders wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must deposit their duly completed and executed form of proxy with the Company's registrar and transfer agent, Computershare Investor Services Inc. ("**Computershare**"), 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, by not later than 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or adjournments or postponements thereof at which the proxy is to be used.

As a shareholder of the Company, it is very important that you read the management information circular of the Company dated June 12, 2023 (the "**Information Circular**" or "**Circular**"), and other Meeting materials carefully; they contain important information regarding voting your securities and attending and participating at the Meeting.

Shareholders who wish to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent them at the Meeting, may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend the Meeting as your proxy and vote your shares, including if you are a nonregistered shareholder and wish to appoint yourself as proxyholder to vote at the Meeting, you **MUST** identify such proxyholder on your form of proxy or voting instruction form.

DATED at Toronto, Ontario as of the 12th day of June 2023.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Tomas Sipos"

Name: Tomas Sipos

Title: President, Chief Executive Officer and Director

**OPTIMIND PHARMA CORP.
MANAGEMENT INFORMATION CIRCULAR**

Unless otherwise stated, information contained herein is given as of June 12, 2023. All references to dollar amounts herein are references to Canadian dollars unless otherwise indicated.

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This management information circular (the "**Information Circular**" or "**Circular**") is furnished in connection with the solicitation by the management of Optimind Pharma Corp. (the "**Company**") of proxies to be voted at the annual and special meeting (the "**Meeting**") of the holders (the "**shareholders**") of common shares of the Company ("**Common Shares**", "**common shares**" or "**Shares**") to be held at 77 King Street West, Suite 3000, Toronto, Ontario on Wednesday, August 9, 2023, at 10:00 a.m. (Toronto time) for the purposes set forth in the accompanying Notice of Meeting.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") the Company has delivered proxy-related materials to intermediaries to forward to Beneficial Shareholders (as defined herein). The Company does not intend to pay for intermediaries to forward to OBOs (as defined herein) under NI 54-101, the proxy-related materials. In the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

The head office and registered and records office of the Company is located at 77 King Street West, Suite 3000, Toronto, Ontario.

The solicitation of proxies by management of the Company will be made primarily by mail but solicitation may be made by telephone or in person with the cost of such solicitation to be borne by the Company. **While no arrangements have been made to date, the Company may contract for the solicitation of proxies for the Meeting. Such arrangements would include customary fees which would be borne by the Company.**

Appointment of Proxyholder

The persons named in the enclosed form of proxy for the Meeting are officers of the Company and nominees of management. **A REGISTERED SHAREHOLDER HAS THE RIGHT TO APPOINT SOME OTHER PERSON OR COMPANY, WHO NEED NOT BE A SHAREHOLDER, TO REPRESENT SUCH REGISTERED SHAREHOLDER AT THE MEETING BY STRIKING OUT THE NAMES OF THE PERSONS DESIGNATED IN THE ACCOMPANYING FORM OF PROXY AND BY INSERTING THE NAME OF THAT OTHER PERSON OR COMPANY IN THE BLANK SPACE PROVIDED.** If a registered shareholder appoints one of the persons designated in the accompanying form of proxy as a nominee and does not direct the said nominee to vote either "For", "Against", or "Withhold", as applicable, from voting on a matter or matters with respect to which an opportunity to specify how the Shares registered in the name of such registered shareholder shall be voted, the proxy shall be voted "For" such matter or matters.

The instrument appointing a proxyholder must be in writing and signed by the registered shareholder, or such registered shareholder's attorney authorized in writing, or if the registered shareholder is a corporation, by the authorized representative or a duly authorized person on behalf of such corporation. An undated but executed proxy will be deemed to be dated the date of the mailing of the proxy. For a proxy to be valid, a registered shareholder must:

- (a) sign and print his or her name on the lines specified for such purpose at the bottom of the form of proxy; and
- (b) return the properly executed and completed form of proxy by mailing it or delivering it by hand in the appropriate enclosed return envelope addressed to Computershare,

to be received no later than 48 hours (excluding Saturdays, Sundays, and holidays) before any adjournment(s) of the Meeting, unless the Chair of the Meeting elects to exercise their discretion to accept proxies received subsequently.

Revocation of Proxy

A registered shareholder may revoke a proxy by delivering a signed instrument in writing executed by such registered shareholder or by the registered shareholder's attorney authorized in writing or, where the registered shareholder is a corporation, by a duly authorized officer or attorney of such corporation, either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner permitted by law.

Voting of Proxies

A registered shareholder may direct the manner in which his or her Shares are to be voted or withheld from voting in accordance with the instructions of the registered shareholder by marking the form of proxy accordingly. The management nominees designated in the enclosed form of proxy will vote the Shares represented by proxy in accordance with the instructions of the registered shareholder on any resolution that may be called for and if the registered shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **WHERE NO CHOICE IS SPECIFIED WITH RESPECT TO ANY RESOLUTION OR IN THE ABSENCE OF CERTAIN INSTRUCTIONS, THE SHARES REPRESENTED BY A PROXY GIVEN TO MANAGEMENT WILL BE VOTED "FOR" THE RESOLUTION. IF MORE THAN ONE DIRECTION IS MADE WITH RESPECT TO ANY RESOLUTION, SUCH SHARES WILL SIMILARLY BE VOTED "FOR" THE RESOLUTION.**

Exercise of Discretion by Proxyholders

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the proxyholders named therein with respect to amendments or variations of matters identified in the accompanying Notice of Meeting, and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations, or other matters to come before the Meeting. If any amendment or variation or other matter comes before the Meeting, the persons named in the proxy will vote in accordance with their judgement on such amendment, variation, or matter.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.

If Shares are shown on an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder will not appear on the share register of the Company. Such Shares will most likely be registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such Shares will be registered in the name of "CDS & Co.", the registration name of CDS Clearing and Depository Services Inc. which acts as a nominee for many brokerage firms. Shares held by brokers, agents, trustees, or other intermediaries

can only be voted by those brokers, agents, trustees, or other intermediaries in accordance with instructions received from Beneficial Shareholders. As a result, Beneficial Shareholders should carefully review the voting instruction form ("VIF") provided with this Information Circular and ensure they communicate how they would like their Shares voted in accordance with those instructions.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "**NOBOs**". Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as "**OBOs**". In accordance with the requirements of NI 54-101, the Company has delivered proxy-related materials to intermediaries to forward to Beneficial Shareholders. The Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials. In the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Generally, a Beneficial Shareholder who has not waived the right to receive Meeting materials will either:

- (a) be given a form of proxy which has already been signed by the intermediary (typically by a facsimile with a stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder and must be completed, but not signed, by the Beneficial Shareholder and deposited with Computershare; or
- (b) more typically, be given a VIF which is not signed by the intermediary and which, when properly completed and signed by the Beneficial Shareholder and returned to the intermediary or its service Company, will constitute voting instructions which the intermediary must follow.

VIFs should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. Beneficial Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting Shares registered in the name of their broker, agent, trustee, or other intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for a registered shareholder and vote Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting or have someone else attend on their behalf, and indirectly vote their Shares as proxyholder for the registered shareholder, should contact their broker, agent, trustee, or other intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

If you are a Beneficial Shareholder, and the Company or its agent has sent these materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

ACCESSING AND VOTING AT THE MEETING

Beneficial shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting. This is because the Company and its transfer agent do not have a record of the beneficial shareholders of the Company, and as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a beneficial shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the VIF sent to you and must follow all of the applicable instructions provided by your intermediary. See "Appointment of a Third Party as Proxy".

Appointment of a Third Party as Proxy

The following applies to shareholders who wish to appoint a person (a "**third-party proxyholder**"), other than the management nominees set forth in the form of proxy or VIF, as proxyholder, including beneficial shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint a third-party proxyholder to vote at the Meeting as their proxy and vote their Shares **MUST** submit their proxy or VIF (as applicable) appointing such third-party proxyholder.

To appoint a third-party proxyholder, insert such person's name in the blank space provided in the form of proxy or VIF (if permitted) and follow the instructions for submitting such form of proxy or VIF. If you are a Beneficial Shareholder located in the United States, you must also provide Computershare with a duly completed legal proxy if you wish to vote at the Meeting, or if permitted, appoint a third party as your proxyholder. See below under this section for additional details.

If you are a beneficial shareholder and wish to attend, participate or vote at the Meeting, you have to insert your own name in the space provided on the VIF sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary, **AND** register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the applicable federal laws of Canada and the provincial laws of Ontario. The proxy solicitation rules of the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of Canadian securities laws applicable to the Company. Shareholders should be aware that disclosure requirements under the Canadian securities laws applicable to the Company differ from the disclosure requirements under United States securities laws.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board of the Company has fixed June 12, 2023 as the record date (the "**Record Date**") for determining persons entitled to receive notice and to vote at the Meeting. Only those Shareholders who are recorded as such record holders as at the close of business on the Record Date may attend the Meeting or complete, sign, and deliver a form of proxy in the manner and subject to the provisions described above and have their Common Shares voted at the Meeting. As of the Record Date, the authorized share capital of the Company consists of an unlimited number of Common Shares without par value of which 97,851,991 Common Shares are issued and outstanding and an unlimited number of preferred shares of the Company, none of which are issued and outstanding. Each shareholder is entitled to one vote for each Common Shares registered in their name at the close of business on the Record Date.

To the Company's knowledge, as of the Record Date, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

The failure of any shareholder to receive notice of the Meeting does not deprive a shareholder of the entitlement to vote at the Meeting. Every shareholder of record at the close of business on the Record Date will be entitled to vote at the Meeting or any adjournment thereof, except to the extent that:

- (a) such shareholder has transferred the ownership of any of their Shares after the Record Date; and
- (b) the transferee of those Shares produces properly endorsed share certificates, or otherwise establishes that they own the Shares, and demands, not later than 10 days before the Meeting, that their name be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee is entitled to vote those Shares at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The audited consolidated financial statements of the Company for the year ended February 28, 2023, including the report of the auditors thereon, will be tabled at the Meeting and received by the shareholders. These audited consolidated financial statements of the Company for the year ended February 28, 2023, and the report of the auditors thereon, and the related management's discussion and analysis, will be available under the Company's profile on SEDAR at www.sedar.com.

Election of Directors

Nominees

The persons named below are the nominees of management for election as directors. The term of office of each of the present directors expires at the Meeting. Management of the Company proposes to nominate the persons named below for election as directors of the Company at the Meeting, to serve until the next annual meeting of the shareholders of the Company, unless their office is earlier vacated. All of the nominees are currently members of the Board.

Approval of the election of directors will require the affirmative votes of the holders of not less than a simple majority of the votes cast in respect thereof by shareholders represented at the Meeting. **Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in FAVOUR of the election, as directors, of the nominees whose names are set forth below.** If prior to the Meeting, any vacancies occur on the slate of nominees submitted herewith, it is intended that discretionary authority will be granted to vote proxies solicited by or on behalf of management for the election of any other person or persons as directors. Management is not currently aware that any such nominees would not be willing to serve as director if elected. Furthermore, no director is being elected under any arrangement or understanding between the proposed director and any other person or company.

As a group, the proposed directors beneficially own, or control or direct, directly or indirectly, a total of 4,940,000 Common Shares, representing approximately 5% of the Common Shares outstanding.

Name and Residence of Proposed Directors	Principal Occupation and Present Offices Held	Director Since	Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽²⁾
Tomas Sipos ⁽¹⁾ (Toronto, Ontario)	Chief Executive Officer, President, and Director	July 28, 2022	2,000,000
Dr. Mike Hart (London, Ontario)	Chief Operating Officer and Director	July 28, 2022	2,890,000
David Goodman ⁽¹⁾ (Toronto, Ontario)	Director	October 7, 2022	Nil
Tushar Arora ⁽¹⁾ (Toronto, Ontario)	Director	July 28, 2022	50,000

Notes:

- (1) Member of the Audit Committee of the Board.
- (2) The information as to residence, principal occupation, and number of Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been taken from the System for Electronic Disclosure by Insiders (SEDI) or furnished by the respective nominees as of the Record Date.

Biographies of Management's Nominees for Election to the Board

The following are brief profiles of each of the proposed nominees, including a description of each individual's principal occupation within the past five years.

Tomas Sipos, Chief Executive Officer, President and Director

Mr. Sipos is a seasoned investment banker who understands the vast intricacies of investor relations and investment banking. He has held several senior positions throughout his career including Vice President of Mergers and Acquisitions at Ernst and Young (Toronto), Managing Director of Investment Banking at the European Privatization & Investment Corporation and Senior Investment Banker for the International Finance Corporation. Mr. Sipos presently serves as a director of DeepSpatial Inc. and Predictmedix Inc., both of which are listed on the Canadian Securities Exchange. Mr. Sipos holds a (Honors) Bachelor of Science in chemical engineering from Queen's University and a MBA from the University of Toronto, Rotman School of Business.

Dr. Mike Hart, Chief Operating Officer and Director

Dr. Hart is well-known for his outspoken advocacy for medicinal cannabis, with both a medical degree from the Saba School of Medicine in the Netherlands Antilles (2010) and a family medicine residency from Western University (2012). He founded the first physician-led Cannabis Clinic in London Ontario. In 2016, he founded the ReadytoGo Medical Clinic and remains their lead physician and medical director, bringing both that clinic's Ketamine treatments and his experience to Optimind Pharma Inc.

David Goodman, Director

David Goodman has over 20 years of experience in IT, working with major global clients such as Four Seasons Hotel Limited. David is a computer engineer and has led multiple projects for major companies which has had a positive impact on their global operations.

Tushar Arora, Director

Mr. Arora is a chartered accountant and member of the Institute of Chartered Accountants of India. Mr. Arora currently works as a senior accountant at Kushwah Accounting and is experienced in preparing financial statements and filing tax returns for non-profit and for-profit entities pursuant to Canadian taxation laws. Mr. Arora previously worked with BDO Canada LLP and Ernst & Young LLP where he specialized in transfer pricing and international taxation.

Corporate Cease Trade Orders; Penalties or Sanctions; Bankruptcies

During the past ten (10) years, none of the proposed directors of the Company, was a director, officer or promoter of any other person or company that was, while that person was acting in that capacity: (a) the subject of a cease trade order or similar order or an order that denied the other issuer access to any exemptions under applicable securities law for a period of more than 30 consecutive days, or (b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

None of the proposed directors has: (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about the Transaction.

During the past ten (10) years, none of the proposed directors, or a personal holding company of any such Persons has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or promoter.

Appointment of Auditor

DNTW was first appointed as auditor of the Company on May 15, 2023, to hold such position until the close of the next annual meeting of the shareholders of the Company. On August 31, 2022, the Company received a letter of resignation from Harbourside CPA LLP ("**Harbourside**"), the former auditor of the Company, who resigned on its own initiative. The appointment of DNTW was recommended by the Audit Committee of the Company (the "**Audit Committee**") and approved by the Board of Directors. A copy of the reporting package in respect of the change of auditors is attached as Schedule "C" to this Information Circular.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint DNTW as the auditors of the Company to hold office until the next annual meeting of the shareholders or until such firm is removed from office or resigns as provided by law, and to authorize the Board of Directors to fix the remuneration to be paid to the auditor. To be approved, the resolution must be passed by the majority of the votes cast by the holders of Common Shares at the Meeting. Management recommends a vote **FOR the resolution approving the appointment of the auditor and authorizing the directors to fix the auditor's remuneration.**

Re-Approval of Equity Plan

At the Meeting, shareholders of the Company will be asked to re-approve the Equity Plan; a copy of which is attached hereto as Schedule "A".

The purpose of the Equity Plan is to attract and retain directors, officers, employees and consultants and to ensure that their interests are aligned with the success of the Company. The Equity Plan is a 10% "rolling" equity incentive plan pursuant to which the maximum number of Shares reserved under the Equity Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares to directors, officers, employees of the Company and any of its subsidiaries, shall not result in the number of Shares reserved for issuance pursuant to awards exceeding 10% of the issued and outstanding Shares as at the date of grant of any awards under the Equity Plan. Pursuant to the terms of the Equity Plan, the Company has the ability to award options ("**Options**").

Effective April 3, 2023, the Canadian Securities Exchange (the "**CSE**" or the "**Exchange**") amended Policy 6 – *Distributions & Corporate Finance*, which sets out Exchange requirements respecting security-based compensation arrangements, including stock options used as incentives or compensation mechanisms for employees, directors, officers, consultants and other persons who provide services for listed issuers. The Equity Plan incorporates these changes.

National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") provides exemptions from the requirement to prepare and file a prospectus in connection with a distribution of securities. As the Company is listed on the Exchange, the Company is classified as an "unlisted reporting issuer" for purposes of the exemption provided in Section 2.24 of NI 45-106 for distributions of securities to employees, executive officers, directors and consultants of the Company (the "**Exemption**"). NI 45-106 restricts the use of the Exemption by "unlisted reporting issuers", such as the Company, unless the Company obtains disinterested shareholder approval. Specifically, NI 45-106 provides that the Exemption does not apply to a distribution to an employee or consultant of the "unlisted reporting issuer" who is an investor relations person of the issuer, an associated consultant of the issuer, an executive officer of the issuer, a director of the issuer, or a permitted assign of those persons if, after the distribution,

- a) the number of securities, calculated on a fully diluted basis, reserved for issuance under options granted to related persons, exceeds 10% of the outstanding securities of the issuer, or
- b) a related person, exceeds 5% of the outstanding securities of the issuer, or
- c) the number of securities, calculated on a fully diluted basis, issued within 12 months to related persons, exceeds 10% of the outstanding securities of the issuer, or
- d) a related person and the associates of the related person, exceeds 5% of the outstanding securities of the issuer.

The term "related person" is defined in NI 45-106 and generally refers to a director or executive officer of the issuer or of a related entity of the issuer, an associate of a director or executive officer of the issuer or of a related entity of

the issuer, or a permitted assign of a director or executive officer of the issuer or of a related entity of the issuer. The term "permitted assign" includes a spouse of the person.

In accordance with the requirements of NI 45-106, the Board wishes to provide the following information with respect to the Equity Plan so that the disinterested shareholders may form a reasoned judgment concerning the Equity Plan.

Summary of Equity Plan

The Equity Plan is administered by the Board, or if appointed by a special committee of directors appointed from time to time by the Board (such committee, or if no such committee is appointed, the Board, is hereinafter referred to as the "**Committee**") pursuant to rules of procedure fixed by the Board.

The Committee may from time-to-time grant Options to any director, employee or consultant of the Company or its subsidiaries ("**Participant(s)**") or any Participant conducting Investor Relations Activities (as defined in the Policies of the Exchange) and will designate the number of Common Shares to be optioned to each Participant, provided that the total number of Common Shares to be optioned shall not exceed the limits permitted by the Equity Plan, or the Exchange or other regulatory body having jurisdiction.

The aggregate number of authorized but unissued Common Shares allocated and made available to be granted to eligible participants under the Equity Plan may not exceed 10% (on a non-diluted basis) of the outstanding Common Shares at the time of grant. The Common Shares in respect of which Options are not exercised are available for subsequent Option grants. The terms of any Options granted are for a period of time determined by the Board in its discretion, provided that the term may not exceed five years and will be subject to earlier automatic termination when the holder ceases to be an eligible participant in accordance with the terms of the Equity Plan. Upon expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated Option shall again be available for the purposes of the Equity Plan.

According to the Equity Plan, the exercise price of the Common Shares purchased pursuant to each Option may not be less than the price permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction. The exercise price of Options granted by the Company is determined by the Committee, subject to the terms of the Equity Plan. The exercise price is generally either based on the closing trading price of the Company's Shares on the day before the grant or on a higher price if the Company has recently undertaken a financing at such higher price.

The aggregate number of Common Shares subject to an Option grant to an eligible participant under the Equity Plan will be determined by the Committee, but no Participant, in any 12-month period, may be granted Options representing more than 5% of the issued and outstanding Common Shares on a non-diluted basis. The aggregate number of Options to be granted to any consultant or any Participant conducting Investor Relations Activities (as defined in the Policies of the Exchange) shall not exceed 2% of the issued and outstanding Common Shares (on a non-diluted basis) within any 12-month period.

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company will not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

If the Participant ceases to be a director, officer, employee or consultant of the Company (other than by reason of death) then the Option granted shall expire on a date stipulated by the Committee at the time of grant and, in any event, will terminate within 90 days after the date on which the Participant ceases to be a director, officer, employee or consultant, subject to the terms and conditions set out in the Equity Plan.

The Committee, in its sole discretion, determines the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist. However, Options issued to consultants performing Investor Relations Activities (as defined in the Policies of the Exchange) will vest in stages over 12 months with no more than ¼ of the Options vesting in any three-month period.

The above description is qualified entirely by and subject to the terms and conditions of the Equity Plan attached as Schedule "A" hereto.

In accordance with the policies of the Exchange, a plan with a rolling 10% maximum must be confirmed by shareholders within three years after institution and within every three years thereafter. At the Meeting, shareholders of the Company will be asked to consider and, if deemed appropriate, to pass, with or without variation, a resolution re-approving the Equity Plan (the "**Equity Plan Resolution**").

The text of the Equity Plan Resolution is set out below:

"BE IT RESOLVED, as an ordinary resolution of the shareholders of Optimind Pharma Corp. (the "**Company**"), that:

1. the equity incentive compensation plan (the "**Equity Plan**") of the Company as described in and attached as Schedule "A" to the management information circular of the Company dated June 12, 2023, be and is hereby adopted and approved;
2. any one director or officer of the Company is hereby authorized, for and on behalf of the Company, to execute and deliver all such further agreements, documents and instruments and to perform all such other acts, deeds and things as such director or officer may deem to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document or instrument or the doing of any such act or thing being conclusive evidence of such determination; and
3. notwithstanding the foregoing approvals, the directors of the Company be and are hereby authorized to abandon all or any part of these resolutions at any time prior to giving effect thereto without further notice to or approval of the shareholders of the Company."

To implement the Equity Plan, the Equity Plan Resolution must be approved by a majority of the votes cast by shareholders present in person or represented by proxy at the Meeting. Each of the persons listed under "*Particulars of Matters to Be Acted Upon – Election of Directors*" are considered interested parties and will be excluded from voting on the Equity Plan Resolution.

The Board unanimously recommends a vote FOR the Equity Plan Resolution. In the absence of instructions to the contrary, the person(s) designated by management of the Company in the enclosed Form of Proxy will be voted FOR the Equity Plan Resolution.

QUORUM

The quorum for the transaction of business at the Meeting is two persons present in person, each being a shareholder entitled to vote thereat, or a duly appointed proxy or proxyholder for an absent shareholder so entitled, holding or representing in the aggregate not less than 10% of the issued Shares of the Company entitled to vote at the Meeting.

CORPORATE GOVERNANCE

The Company's Board and executive officers consider good corporate governance to be an important factor in the efficient and effective operation of the Company.

Board of Directors

As of the date of this Information Circular, the Board consists of four directors: Tomas Sipos, Dr. Mike Hart, David Goodman, and Tushar Arora.

National Policy 58-201 – *Corporate Governance Guidelines* suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to

the best interests of the Company, other than interests and relationships arising from shareholding. David Goodman and Tushar Arora are considered by the Board to be "independent" within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, and Tomas Sipos and Dr. Mike Hart are considered to be "non-independent." Tomas Sipos is not an independent director as he serves as Chief Executive Officer and as President of the Company, and Dr. Mike Hart is non-independent as he serves as Chief Operating Officer of the Company.

Directorships

The following table provides a list of the Company's directors who are presently serving as a director of other reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Tomas Sipos	Predictmedix Inc.	CSE; OTCQB	Director	September 2019 to present
Ontario, Canada	DeepSpatial Inc.	CSE; OTCQB	Director	December 2020 to present

Orientation and Continuing Education

The Board is comprised of individuals with either prior experience as a director of a publicly listed issuer or a private entity or with significant business experience as a senior business manager. While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as annual reports, prospectuses, proxy solicitation materials, budgets and operations reports) is provided to new Board members to ensure that each new director is familiar with the business of the Company and the functions of the Board. In addition, new directors are encouraged to meet with senior management.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the OBCA and the common law, and the restrictions placed by the OBCA on an individual director's participation in decisions of the Board in which the director has an interest, have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company, and exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Company also serves as a director or officer of another company engaged in similar business activities to the Company, that director must comply with the conflict-of-interest provisions of the OBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

Ethical business conduct and behaviour is of great importance to the Board and management of the Company. The Board has discussed the adoption of a written code of conduct, but it has not yet adopted a written code. The Company does expect that each of the directors, officers and employees conduct themselves ethically and within the confines of professional behaviour, including the avoidance of conflicts of interest, protection and proper use of Company information, compliance with laws, rules and regulations and reporting of illegal or unethical behaviour.

Any director or officer of the Company shall disclose in writing, or request to have it entered into the minutes of Board's meeting or any of the committees of the directors, the nature and extent of any interest in a material contract or a material transaction, whether made or proposed, as soon as the director or officer becomes aware of such a contract

or transaction. In such a case, the director shall abstain from voting on any resolution to approve such a contract or transaction.

Nomination of Directors

The Board is entrusted with reviewing on a periodic basis the composition of the Board and, when appropriate, with maintaining a list of potential candidates for Board membership and interviewing potential candidates for Board membership.

Board Committees

Currently, the Board has an Audit Committee. For more details on the Audit Committee, see "*Committees of the Board of Directors*".

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and committee(s). On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors, and the committee(s) of the Board, in order to satisfy itself that each is functioning effectively.

Corporate Policies

The Company's directors, officers, employees, and consultants, adhere to the requirements of the OBCA, the articles of incorporation of the Company, and the policies of the Exchange.

Diversity and Inclusion

While the Board has not adopted a formal diversity policy that sets forth the Company's approach to achieving and maintaining inclusion on its Board and in executive officer positions, the Company recognizes that diversity is important to ensure that the profiles of Board members and executive officers provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Company's success. By bringing together individuals from diverse backgrounds and giving each person the opportunity to contribute their skills, experience and perspectives in an inclusive workplace, the Company believes that it is better able to develop solutions to challenges and deliver sustainable value for the Company and its stakeholders. The Company considers diversity to be an important attribute of a well-functioning Board and an efficient team of executive officers.

MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at least once each calendar quarter to review, among other things, the performance of the Company. Results are compared and measured against a previously established plan and performance of prior fiscal years. The Board reviews and assess the Company's financial budget and business plan for the ensuing year and its overall strategic objectives. This process establishes, among other things, benchmarks against which the Board measures the performance of management. Other meetings of the Board are called to deal with special matters, as circumstances require.

COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee

The Audit Committee is responsible for the Company's financial reporting process and quality of its financial reporting. The Audit Committee is charged with the mandate of providing independent review and oversight of the Company's financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight and compensation of the Company's external auditors. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management, and the external auditors and monitors the independence of those auditors. The full text of the charter of the Audit Committee is attached hereto as Schedule "B".

Composition of the Audit Committee

The Audit Committee is comprised of the following:

Name	Independent ⁽¹⁾	Financially Literate ⁽²⁾
Tushar Arora	Yes	Yes
David Goodman	Yes	Yes
Tomas Sipos	No	Yes

Notes:

- (1) A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Each audit committee member has had extensive experience reviewing financial statements. Additionally, each member understands the Company's business and appreciates the relevant accounting principles for that business.

Name of Member	Relevant Education and Experience
Tushar Arora	Mr. Arora is a chartered accountant and member of the Institute of Chartered Accountants of India. Mr. Arora currently works as a senior accountant at Kushwah Accounting and is experienced in preparing financial statements and filing tax returns for non-profit and for profit entities pursuant to Canadian taxation laws. Mr. Arora previously worked with BDO Canada LLP and Ernst & Young LLP where he specialized in transfer pricing and international taxation.
Tomas Sipos	Mr. Sipos is a seasoned investment banker who understands the vast intricacies of investor relations and investment banking. He has held several senior positions throughout his career including Vice President of Mergers and Acquisitions at Ernst and Young (Toronto), Managing Director of Investment Banking at the European Privatization & Investment Corporation and Senior Investment Banker for the International Finance Corporation. Mr. Sipos presently serves as a director of DeepSpatial Inc. and Predictmedix Inc., both of which are listed on the Exchange. Mr. Sipos holds a (Honors) Bachelor of Science in chemical engineering from Queen's University and a MBA from the University of Toronto, Rotman School of Business.
David Goodman	David Goodman has over 20 years of experience in IT, working with major global clients such as Four Seasons Hotel Limited. David is a computer engineer and has led multiple projects for major companies which has had a positive impact on their global operations.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Pre-Approval Policies and Procedures

If the Company wishes to retain the services of the Company's external auditors for any non-audit services, prior approval of the Audit Committee must be obtained.

Audit Fees

In the following table, "**audit fees**" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "**Audit-related fees**" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "**Tax fees**" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "**All other fees**" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the last two fiscal years, by category, are as follows:

	Year Ended February 28, 2023	Year Ended February 28, 2022
Audit Fees	35,000	43,000
Audit Related Fees	Nil	10,000
Tax Fees	Nil	Nil
All other Fees	Nil	Nil

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"**NEO**" or "**Named Executive Officer**" means:

- each individual who served as CEO of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- each individual who served as CFO of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

"**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

The Company's NEOs for each of the Company's two most recently completed financial years were: Tomas Sipos, President and CEO, Rakesh Malhotra, CFO and Secretary and Dr. Mike Hart, Chief Operations Officer and Director.

Compensation Discussion and Analysis

This section sets out the objectives of the Company's executive compensation arrangements, the Company's executive compensation philosophy and the application of this philosophy to the Company's executive compensation arrangements. It also provides an analysis of the compensation design, and the decisions that the Board made in fiscal year 2023 with respect to the NEOs. The Company considers the following objectives when determining compensation arrangements for the NEOs: (i) retaining an executive critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to the business in general.

Benchmarking

A variety of factors are considered when designing and establishing, reviewing and making recommendations for executive compensation arrangements for all executive officers of the Company. The Board typically does not position executive pay to reflect a single percentile within the industry for each executive. Rather, in determining the compensation level for each executive, a variety of factors are considered, such as the relative complexity of the executive's role within the organization, the executive's performance and potential for future advancement, the compensation paid by the other companies in comparative industries and pay equity considerations.

Elements of Named Executive Officer Compensation

The compensation paid to the Company's NEOs generally consists of two primary components: a base salary, and long-term incentives in the form of Options granted under the Company's Equity Plan. The key features of these two primary components of compensation are discussed below:

1. Base Salary

Base salary recognizes the value of an individual to the Company based on their role, skill, performance, contributions, leadership and potential. It is critical in attracting and retaining executive talent in the markets in which the Company competes for talent. Base salaries for the NEOs are reviewed annually. Any change in base salary of a NEO is generally determined by an assessment of such executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive officer played in such corporate performance.

2. Long-Term Incentives

The Company provides long-term incentives to its NEOs in the form of Options granted pursuant to the Equity Plan as part of its overall executive compensation strategy. The Company believes that granting Options serves the Company's executive compensation philosophy in several ways, including: by helping to attract, retain, and motivate talent; aligning the interests of the NEOs with those of shareholders by linking a specific portion of the NEO's total pay opportunity to the share price; and by providing long-term accountability for its NEOs. Please see "*Summary of Equity Plan*" for a more detailed description of the Equity Plan.

Risks Associated with Compensation Policies and Practices

The Company's executive compensation policies and practices are intended to align management incentives with the long-term interests of the Company and its Shareholders. In each case, the Company seeks an appropriate balance of risk and reward. Practices that are designed to avoid inappropriate or excessive risks include: (i) financial controls that provide limits and authorities in areas such as capital and operating expenditures to mitigate risk taking that could affect compensation, (ii) balancing base salary and variable compensation elements, and (iii) spreading compensation across short and long-term programs.

Director and Named Executive Officer Compensation

The following table sets forth compensation for each NEO and director of the Company for the two most recently completed financial years, excluding compensation securities.

Table of compensation excluding compensation securities							
Name and position	Year ended February 28	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Tomas Sipos ⁽²⁾ <i>President, Chief Executive Officer, and Director</i>	2023 2022	25,300 18,080	Nil Nil	Nil Nil	Nil Nil	Nil 45,000	25,300 63,080
Rakesh Malhotra ⁽³⁾ <i>Chief Financial Officer and Secretary</i>	2023 2022	61,275 8,475	Nil Nil	Nil Nil	Nil Nil	Nil Nil	61,275 8,475
Dr. Mike Hart ⁽⁴⁾ <i>Chief Operating Officer and Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	5,800 ⁽⁸⁾ Nil	5,800 ⁽⁸⁾ Nil
Marshall I Morris ⁽⁵⁾ <i>Former Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Tushar Arora ⁽⁶⁾ <i>Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
David Goodman ⁽⁷⁾ <i>Director</i>	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- (1) "Perquisites" include perquisites provided to a NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.
- (2) Tomas Sipos has been the CEO, President and a director of the Company since July 28, 2022.
- (3) Rakesh Malhotra has been the CFO and Secretary of the Company since July 28, 2022.
- (4) Dr. Mike Hart was appointed as COO and Director of the Company on July 28, 2022.
- (5) Marshall I. Morris resigned as a Director of the Company on October 7, 2022.
- (6) Tushar Arora has been a Director of the Company since July 28, 2022.
- (7) David Goodman been a Director of the Company since October 7, 2022.
- (8) In accordance with the consulting agreement between Dr. Mike Hart and the Company dated August 1, 2022, the Company issued Dr. Mike Hart: 100,000 Shares at a price of \$0.03 per Share on January 12, 2023; and 80,000 Shares at a price of \$0.035 per Share on February 1, 2023.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO and director of the Company in the most recently completed year, February 28, 2023, for services provided or to be provided, directly or indirectly, to the Company.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Tomas Sipos <i>President, Chief Executive Officer, and Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Mike Hart <i>Chief Operating Officer and Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Marshall I. Morris ⁽¹⁾ <i>Former Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tushar Arora <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Rakesh Malhotra <i>Chief Financial Officer and Secretary</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Goodman ⁽²⁾ <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Marshall I. Morris resigned as a director of the Company on October 7, 2022.
- (2) David Goodman has been a Director of the Company since October 7, 2022.

The following table discloses each exercise by a director or NEO of compensation securities during the most recently completed financial year, February 28, 2023. The only incentive award plan of the Company during such fiscal year was the Equity Plan (as defined in "Stock Option Plans and Other Incentive Plans" below).

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Tomas Sipos <i>President, Chief Executive Officer, and Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Mike Hart <i>Chief Operating Officer and Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Marshall I Morris ⁽¹⁾ <i>Former Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tushar Arora <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Rakesh Malhotra <i>Chief Financial Officer and Secretary</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Goodman ⁽²⁾ <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Marshall I. Morris resigned as a director of the Company on October 7, 2022.
- (2) David Goodman been a Director of the Company since October 7, 2022.

Stock Option Plans and Other Incentive Plans

The Company has established the Equity Plan under which the Company's directors and officers are eligible to receive Options, if granted by the Board. As at the Record Date, there were 5,900,000 Options issued and outstanding under the Equity Plan.

Options may be granted under the Equity Plan to Participants. The granting of Options pursuant to the Equity Plan is intended to align executive, employee, consultants and shareholder interests by attempting to create a direct link between compensation and shareholder return. Participation in the Equity Plan rewards overall corporate performance, as measured with reference to the price of the Company's Shares, which are currently traded on the Exchange. The Board determines the exercise price and the number of stock options to grant to each director, officer, employee or consultant on an annual basis by considering the performance of such person and the performance of the Company. The outstanding amount of previously granted Options to an individual is also taken into account when considering new Option grants. The discretionary nature of the Option grants are significant elements of the Equity Plan and provide the Board with the ability to reward individual and corporate performance and individual behaviour that the Board considers to be aligned with the best intent of the Company.

Upon request, the Company will promptly provide a copy of the Equity Plan free of charge to a shareholder of the Company. Shareholder's may contact the Company at its head office at 3000 - 77 King Street West, Toronto, ON M5K 1G8, to request a copy.

For more information regarding the Equity Plan please see "*Summary of Equity Plan*" as well as Schedule "A" herein.

Employment, Consulting and Management Agreements

As of the date hereof, other than with respect to the consulting agreement between Dr. Mike Hart and the Company dated August 1, 2022 (the "**Hart Consulting Agreement**"), there are no written contracts or agreements that provide for payment to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in a director or NEO's responsibilities.

Pursuant to the Hart Consulting Agreement, Dr. Mike Hart will provide the Company with executive and consultancy services for the period from August 1, 2022, until January 31, 2024. Dr. Mike Hart will receive an aggregate of 500,000 Options at a price and schedule to be set by the Equity Plan, and 500,000 Shares (100,000 Shares issued at the end of the first quarter and 80,000 Shares issued every quarter thereafter). In the event of termination, Dr. Mike Hart will receive payments for any accrued expenses due through the date of termination.

Pension Plans Benefits

The Company does not currently have any pension plans.

Director's Compensation

The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of Options in accordance with the Equity Plan and the policies of the Exchange.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company's most recently completed financial year ended February 28, 2023, with respect to the compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding Options ⁽¹⁾	Weighted-average exercise price of outstanding Options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity Plan approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	Nil	Nil	Nil

Notes:

- (1) The Equity Plan provides that the aggregate number of securities reserved for issuance under the Equity Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting the Options. As at the Record Date, there were 97,851,991 Common Shares issued and outstanding and 5,900,000 outstanding Options, with the result that 3,855,199 Options are available to the Company to be granted.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, or employee of the Company or any of its subsidiaries is, as at the date of this Information Circular, indebted to the Company in connection with the purchase of Shares of the Company or for any other reason, and no such person's indebtedness to any other entity is the subject of a guarantee, support agreement, or understanding provided by the Company or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

The Company is not aware of any of the directors or executive officers of the Company, any proposed nominee for election as a director of the Company, or any associate or affiliate of any of these persons having any material interest, direct or indirect, in the matters to be acted upon at the Meeting, other than the election of directors or appointment of auditors, by way of beneficial ownership of securities or otherwise.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the best of the Company's knowledge, since the commencement of the Company's most recently completed financial year, no informed person of the Company, proposed nominee for director, or any associate or affiliate of an informed person or proposed nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. For the purposes of this Information Circular, an "informed person" of the Company means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or Company that is itself an informed person or subsidiary of the Company; (c) any person or Company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both

carrying more than 10% of the voting rights other than voting securities held by the person or Company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its Shares.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

OTHER MATTERS

As of the date of this Circular, the Board and management of the Company are not aware of any matters to come before the Meeting other than those matters specifically identified in the accompanying Notice of Meeting. However, if such other matters properly come before the Meeting or any adjournment(s) thereof, the persons designated in the accompanying form of proxy will vote thereon in accordance with their judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

REGISTRAR AND TRANSFER AGENT

Computershare Investor Services Inc., at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 is the registrar and transfer agent for the Shares.

ADDITIONAL INFORMATION AND AVAILABILITY OF DOCUMENTS

The Company will provide to any person or company, upon request, one copy of any of the following documents:

- a) the annual financial statements of the Company for the most recently completed fiscal year, together with the report of the auditor thereon, together with the management's discussion and analysis in respect thereof, and any interim financial statements of the Company subsequent to the financial statements for the Company's most recently completed fiscal year, together with the management's discussion and analysis in respect thereof; and
- b) the management information circular of the Company in respect of the most recent annual meeting of shareholders of the Company which involved the election of directors.

Copies of the above documents will be provided, upon request, by the Company by request to tdsipos@gmail.com, free of charge to shareholders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a shareholder of the Company and who requests a copy of any such document. Financial information relating to the Company is provided in the Company's financial statements and management's discussion and analysis for its most recently completed fiscal year. Additional information relating to the Company is available on SEDAR at www.sedar.com.

MULTIPLE SHAREHOLDERS SHARING THE SAME ADDRESS

Recent changes in the regulations regarding the delivery of copies of proxy materials to shareholders permit the Company and brokerage firms to send copy of the meeting materials to multiple shareholders who share the same address, under certain circumstances. Shareholders who hold their Shares through a broker may have consented to reducing the number of copies of materials delivered to their address. If a shareholder wishes to revoke such a consent previously provided to a broker, the shareholder must contact the broker to revoke the consent. In any event, if a shareholder wishes to receive a separate Information Circular and accompanying materials for the Meeting, the shareholder may receive copies by contacting the Company via email at tdsipos@gmail.com. Shareholders receiving multiple copies of these documents at the same address can request delivery of a single copy of these documents by

contacting the Company in the same manner. Persons holding Shares through a broker can request a single copy by contacting the broker.

BOARD OF DIRECTORS APPROVAL

The undersigned hereby certifies that the contents and sending of this Information Circular to the shareholders of the Company have been approved by the Board.

DATED at Toronto, Ontario as of the 12th day of June 2023.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Tomas Sipos"

Name: Tomas Sipos

Title: President, Chief Executive Officer and Director

SCHEDULE "A"

EQUITY INCENTIVE COMPENSATION PLAN

Any capitalized terms within the Equity Incentive Compensation Plan that are not defined shall have the meaning ascribed to such as set out in the Policies of the Canadian Securities Exchange.

1. Purpose

The purpose of the Equity Incentive Compensation Plan (the "**Plan**") of Optimind Pharma Corp. (the "**Corporation**") the Directors, Employees or Consultants of the Corporation and its subsidiaries and those who provide services to the Corporation to acquire shares in the Corporation thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with the additional incentive in their efforts on behalf of the Corporation and its subsidiaries in the conduct of their affairs.

2. Administration and Granting of Options

The Plan shall be administered by the Board of Directors of the Corporation (the "**Board**"), or if appointed by a special committee of directors appointed from time to time by the Board (such committee, or if no such committee is appointed, the Board, is hereinafter referred to as the "**Committee**") pursuant to rules of procedure fixed by the Board.

The Committee may from time to time grant options to purchase common shares (the "**Common Shares**") of the Corporation (the "**Options**") to any Director, Employee or Consultant of the Corporation or its subsidiaries (the "**Participant**") or any Participant conducting Investor Relation Activities and shall designate the number of Common Shares to be optioned to each Participant, provided that the total number of Common Shares to be optioned shall not exceed the number provided in Sections 3 and 4 hereof. The judgment of the Committee in designating Participants and the extent of their participation in the Plan shall be final and conclusive; provided, however, that each designated Participant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the Participant's employment by or engagement with the Corporation.

For the purposes of granting options, the Corporation represents that such grants are bona fide to Employees, Consultants or Management Company Employees.

3. Shares Subject to Plan

Subject to adjustment as provided in Section 15 hereof, the shares to be offered under the Plan shall consist of shares of the Corporation's authorized but unissued Common Shares. The aggregate number of Common Shares to be delivered upon the exercise of all Options granted under the Plan shall not exceed the maximum number of shares permitted under the rules of any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction. The aggregate number of Common Shares to be delivered upon the exercise of all Options granted under the Plan shall not exceed 10% of the outstanding listed shares of the Corporation at the time of granting of Options (on a non-diluted basis). If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the un-purchased Common Shares subject thereto shall again be available for the purpose of the Plan.

4. Number of Optioned Common Shares

The number of Common Shares subject to an Option to a Participant shall be determined by the Committee, but no Participant, upon the Corporation becoming listed on any stock exchange, shall be granted an Option which exceeds the maximum number of shares permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction, which maximum number of shares is presently 5% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis) within a 12 month period. The aggregate number of Options granted to any one Consultant or any one Participant conducting Investor Relation Activities must not exceed more than 2% of the issued Common Shares in any 12-month period.

5. Vesting Requirements

The Committee may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist except that Options issued to Consultants performing Investor Relations Activities must vest in stages over 12 months with no more than $\frac{1}{4}$ of the options vesting in any three month period.

6. Maintenance of Sufficient Capital

The Corporation shall at all times during the term of the Plan reserve and keep available such numbers of Common Shares as will be sufficient to satisfy the requirements of the Plan.

7. Participation

The Committee shall determine to whom Options shall be granted. The terms and provisions of the respective Option agreements, the time or times at which such Options shall be granted, and the number of Common Shares to be subject to each Option. An individual who has been granted an Option may, if he is otherwise eligible, and if permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction, be granted an additional Option or Options if the Committee shall so determine.

8. Exercise Price

The exercise price of the Common Shares purchased pursuant to each Option shall be determined by the Committee. The exercise price shall be not less than the price permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction.

9. Duration of Option

Each Option and all rights thereunder shall be expressed to expire on the date set out in its respective Option agreement and shall be subject to earlier termination as provided in Sections 11 and 12 hereof.

10. Option Term, Consideration and Payment

- (a) The Option term shall be a period of time fixed by the Committee, not to exceed the maximum period permitted by any stock exchange on which the Common Shares are then listed or other regulatory body having jurisdiction, which maximum period is presently five years from the date the Option is granted, provided that the Option term shall be reduced with respect to any Option as provided in Sections 11 and 12 hereof regarding cessation as a Director, Employee or Consultant of the Corporation or its subsidiary, or death of the Participant.

- (b) Except as set forth in Sections 11 and 12 hereof, no Option may be exercised unless the Participant is at the time of such exercise a Director, Employee or Consultant of the Corporation or its subsidiary.
- (c) The exercise of any Option will be conditional upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of Common Shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Common Shares with respect to which the Option is being exercised.

11. Ceasing to be a Director, Employee or Consultant

If applicable and if a Participant ceases to be a Director, Employee or Consultant of the Corporation or its subsidiary for any reason (other than death), the Participant may, but only within 90 days after the Participant's ceasing to be a Director, Employee or Consultant, exercise the Participant's Option, but only to the extent that the Participant was entitled to exercise it at the date of such cessation. For greater certainty, any Participant who is deemed to be an employee of the Corporation pursuant to any medical or disability plan of the Corporation shall be deemed to be an employee for the purposes of the Plan.

Options shall not be affected by any change of employment so long as the Participant continues to be employed by the Corporation or any of its subsidiaries or continues to be a Director, Employee or Consultant of one of the foregoing.

Nothing contained in the Plan, or in any Option granted pursuant to the Plan, shall confer upon any Participant any right with respect to continuance as a Director, Employee or Consultant of the Corporation or any subsidiary of the Corporation.

Any Options granted to a Participant engaged in Investor Relation Activities, who is terminated will expire within 30 days of the date that person ceases to provide Investor Relation Activities.

12. Death of Participant

In the event of the death of a Participant, the Option previously granted to him shall be exercisable only within six months following the date of the death of the Participant or prior to the time of expiry of such Option, whichever is earlier, and then only:

- (a) by the person or persons to whom the Participant's rights under the Option shall pass by the Participant's will or the laws of descent and distribution; and
- (b) if and to the extent that the Participant was entitled to exercise the Option at the date of the Participant's death.

13. Rights of Optionee

No person entitled to exercise any Option granted under the Plan (an "**Optionee**") shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Common Shares issuable upon exercise of such Option until certificates representing such Common Shares have been issued and delivered

14. Proceeds from Sale of Common Shares

The proceeds from the sale of Common Shares issued upon the exercise of Options shall be added to the general funds of the Corporation and shall thereafter be used from time to time for such corporate purposes as the Board may determine and direct.

15. Adjustments

Appropriate adjustments in the number of Common Shares optioned and in the option price per Common Share, regarding Options granted or to be granted may be made by the Committee in its discretion to give effect to adjustments in the number of Common Shares of the Corporation resulting subsequent to the approval of the Plan by the Committee from subdivisions, consolidations or reclassifications of the Common Shares of the Corporation, the payment of stock dividends by the Corporation or other relevant changes in the capital of the Corporation.

16. Transferability

All rights, benefits and Options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein. During the lifetime of a Participant any benefits, rights and Options may only be exercised by the Participant.

17. Amendment and Termination of Plan

The Board shall have the unfettered right at any time and from time to time to amend rescind or terminate the Plan as it shall deem advisable, provided, however, that no such rescission or termination shall impair or change the rights and Options theretofore granted under the Plan.

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company shall not grant new Options to the same person until 30 days have elapsed from the date of cancelation.

18. Costs

The Corporation shall pay all costs of administering the Plan.

19. Necessary Approvals

The ability of a Participant to exercise the Options and the obligations of the Corporation to issue and deliver Common Shares in accordance with the Plan is subject to any approvals that may be required from the shareholders of the Corporation and any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If Common Shares cannot be issued to a Participant for whatever reason, the obligation of the Corporation to issue such Common Shares shall terminate and any Option exercise price paid to the Corporation will be returned to the Participant.

Disinterested Shareholder Approval shall be obtained for any reduction in the exercise price if the Options if the Participant is an Insider of the Corporation at the time of the proposed reduction.

20. Prior Plans

The Plan shall entirely replace and supersede prior share option plans, if any, enacted by the Board or by the board of directors of any of its predecessor corporations.

21. Effective Date of Plan

The Plan has been adopted by the Board subject to the approval of any stock exchange on which the Common Shares of the Corporation are to be listed or other regulatory body having jurisdiction and, if so approved, the Plan shall become effective upon such approvals being obtained.

SCHEDULE "B"
AUDIT COMMITTEE CHARTER

PURPOSE

The purpose of the Audit Committee (the "**Committee**") is to ensure that Optimind Pharma Corp. (the "**Company**") management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the financial statements of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts.

COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at not less than three members of the Board of Directors (the "**Board**"), the majority of whom may not be officers or employees of the Company, or any of its affiliates. The composition of the Committee shall also comply with any other requirements as may be prescribed from time to time by applicable securities regulatory authorities, including, those contained in Multilateral Instrument 52- 110 Audit Committees.
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. If the Board shall fail to do so, persons who were members of the Committee immediately preceding the most recent annual meeting of shareholders of the Company, provided they continue to be directors of the Company, shall be deemed to be reappointed to the Committee. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

Chairman

3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair (the "**Chairman**") from amongst their number.
4. The Chairman will provide leadership to the Committee and will lead the Committee in fulfilling the duties set out in its mandate.
5. The Chairman's duties will be to:
 - a) provide overall leadership to enhance the effectiveness of the Committee;
 - b) take all reasonable steps to ensure that the responsibility and duties of the Committee, as outlined in its mandate, are well understood by the Committee members and executed as effectively as possible;
 - c) foster ethical and responsible decision making by the Committee and its individual members;
 - d) provide effective Committee leadership, overseeing all aspects of the Committee's direction and administration in fulfilling the terms of its mandate;
 - e) oversee the structure, composition, membership and activities delegated to the Committee;
 - f) ensure that the Committee meets at least four times annually and as many additional times as necessary to carry out its duties effectively;
 - g) establish the agenda for each Committee meeting;
 - h) chair all meetings of the Committee, including closed sessions and "in camera" sessions. If the Committee Chair is not present at a meeting, the Committee members present will choose a Committee member to chair the meeting;
 - i) encourage Committee members to ask questions and express viewpoints during meetings;
 - j) deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus;
 - k) ensure that the Committee meets in separate, regularly scheduled, non- management, "in camera" sessions;
 - l) ensure that the Committee meets in separate, regularly scheduled, non- management, closed sessions with the internal auditor and the independent auditors;

- m) ensure that the Committee meets in separate, non-management, closed sessions with internal personnel or outside advisors, as needed or appropriate;
 - n) following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee;
 - o) ensure that Committee materials are available to any director on request;
 - p) take all reasonable steps to ensure that Committee members receive written information and are exposed to presentations from management to fulfill the Committee mandate;
 - q) have an effective working relationship with members of Management;
 - r) ensure that a performance evaluation of the Committee and the Chairman is conducted, soliciting input from all Committee members, other directors and appropriate members of management;
 - s) ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently;
 - t) retain, oversee, compensate and terminate independent advisors to assist the Committee in its activities; and
 - u) carry out any other appropriate duties and responsibilities assigned by the Board or delegated by the Committee.
6. The Secretary of the Company shall be the secretary of the Committee, unless otherwise determined by the Committee.
7. The quorum for meetings shall be a majority of the members (the "**Members**") of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
8. The Committee shall have access to such officers and employees of the Company and to the Company's independent auditors, and to such information respecting the Company as it considers to be necessary or advisable in order to perform its duties and responsibilities.
9. Meetings of the Committee shall be conducted as follows:
- a) The Committee shall meet at least four times annually at such times and at such locations as may be requested by the Chairman. The independent auditors or any member of the Committee may request a meeting of the Committee;
 - b) The independent auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - c) the following management representatives shall be invited to attend all meetings, except executive sessions and private sessions with the independent auditors:
 - Chief Executive Officer,
 - Chief Financial Officer, and
 - Other management representatives shall be invited to attend as necessary.
10. The internal auditors, if any, and the independent, external auditors of the Company (the "**Auditors**") shall, have a direct line of communication to the Committee through the Chairman and may bypass management of the Company. The Committee, through the Chairman, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

DUTIES AND RESPONSIBILITIES

11. The overall duties and responsibilities of the Committee shall be to:
- a) assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls;

- b) overseeing the work of the Auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding external reporting;
- c) pre-approve all non-audit services to be provided to the Company by the Auditor;
- d) review the Company's annual and quarterly consolidated financial statements, MD&A disclosure and annual and interim earnings press releases before they are released to the public;
- e) establish and maintain a direct line of communication with the Company's Auditors and assess their performance;
- f) be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in paragraph (d) above, and must develop a method and procedure of being able to assess, and must periodically assess, the adequacy of those procedures;
- g) establish procedures for:
 - i. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and
 - ii. the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
 - iii. review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former external auditor of the Company; and
 - iv. report regularly to the Board on the fulfilment of its duties and responsibilities.

12. The duties and responsibilities of the Committee as they relate to the Auditors shall be to:

- a) recommend to the Board a firm of independent auditors to be engaged by the Company;
- b) review and approve the fee, scope and timing of the audit and other related services rendered by the independent auditors;
- c) review the audit plan of the Auditors prior to the commencement of the audit;
- d) review with the Auditors, upon completion of their audit:
 - i. contents of their report;
 - ii. scope and quality of the audit work performed;
 - iii. adequacy of the Company's financial and auditing personnel;
 - iv. co-operation received from the Company's personnel during the audit;
 - v. internal resources used;
 - vi. significant transactions outside of the normal business of the Company;
 - vii. significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - viii. the non-audit services provided by the independent auditors.

13. The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:

- a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;
- b) review and approve the internal audit plan; and
- c) review significant internal audit findings and recommendations, and management's response thereto.

14. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- b) review compliance under the Company's business conduct policy and to periodically review this policy and recommend to the Board changes which the Committee may deem appropriate;
- c) review any unresolved issues between management and the independent auditors that could affect the financial reporting or internal controls of the Company; and

- d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the independent auditors have been implemented.

15. The Committee is also charged with the responsibility to:

- a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
- b) review and approve the financial sections of:
 - i. the annual report to shareholders;
 - ii. the annual information form of the Company;
 - iii. prospectuses; and
 - iv. other public reports requiring approval by the Board, and report to the Board with respect thereto;
- c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
- d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- e) review the minutes of any audit committee meeting of subsidiary companies;
- f) review with management, the external auditors and if necessary with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements; and
- g) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.

AUTHORITY OF THE AUDIT COMMITTEE

16. The Committee shall have the authority to:

- a) engage, without the consent of the Company, independent counsel and other advisors as it determines necessary to carry out its duties;
- b) set and pay the compensation for any advisors retained by the Committee; and
- c) communicate directly with the internal and external auditors.

SCHEDULE "C"
CHANGE OF AUDITOR NOTICE PURSUANT TO NI 51-102

See Attached.

OPTIMIND PHARMA CORP.

NOTICE OF CHANGE OF AUDITOR

TO: Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission
Canadian Securities Exchange

PURSUANT TO Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**"), **Optimind Pharma Corp.** (the "**Company**") hereby provides notice of a change of its auditors as follows:

The Company confirms that:

1. Harbourside CPA LLP ("**Harbourside**") resigned as auditor of the Company effective August 31, 2022 on its own initiative.
2. the Company appointed DNTW Toronto LLP, Chartered Professional Accountants as auditor of the Company on May 15, 2023 to hold such position until the close of the next annual meeting of the shareholders of the Company;
3. on August 31, 2022 the Board, upon recommendation by the Audit committee of the Board, considered and approved the resignation of Harbourside as auditor of the Company;
4. the independent auditor's reports of Harbourside on the consolidated financial statements of the Company for the period ended from incorporation on December 16, 2020 to February 28, 2022 did not express a modified opinion; and
5. in the opinion of the Company, there have been no "reportable events" (as defined in NI 51-102).

DATED this 15th day of May, 2023.

OPTIMIND PHARMA CORP.

Per: _____

Tomas Sipos, President



CHARTERED
PROFESSIONAL
ACCOUNTANTS

45 Sheppard Avenue East, Suite 703
Toronto, ON M2N 5W9
Main 416 924-4900
Fax 416 924-9377
www.dntwtoronto.com

May 15, 2023

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Canadian Securities Exchange

Dear Sirs/Mesdames:

Re: Notice of Change of Auditor of Optimind Pharma Corp. (the "Corporation")

We acknowledge receipt of a Notice of Change of Auditor (the "Notice") dated May 15, 2023 delivered to us by the Corporation.

As required by National Instrument 51-102 (Part 4.11), we have reviewed the Notice and confirm our agreement with the statements contained in the Notice as it pertains to our firm.

Yours truly,

DNTW Toronto LLP

Chartered Professional
Accountants Licensed Public
Accountants

OPTIMIND PHARMA CORP.

NOTICE OF CHANGE OF AUDITOR

TO: Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission
Canadian Securities Exchange

PURSUANT TO Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102"), **Optimind Pharma Corp.** (the "**Company**") hereby provides notice that Harbourside CPA LLP ("**Harbourside**") has resigned as auditor of the Company effective August 31, 2022 on its own initiative.

The Company's Board of Directors (the "**Board**") is considering alternatives for a successor auditor to fill the vacancy in the position of auditor of the Company until the next annual general meeting of shareholders.

The Company confirms that:

1. the Company will appoint a replacement auditor to hold such position until the close of the next annual meeting of the shareholders of the Company;
2. on August 31, 2022 the Board, upon recommendation by the Audit committee of the Board, considered and approved the resignation of Harbourside as auditor of the Company;
3. the independent auditor's reports of Harbourside on the consolidated financial statements of the Company for the period ended from incorporation on December 16, 2020 to February 28, 2022 did not express a modified opinion; and
4. in the opinion of the Company, there have been no "reportable events" (as defined in NI 51-102).

DATED this 12th day of September, 2022.

OPTIMIND PHARMA CORP.

Per: 
Tomas Sipos, President



September 12, 2022

To: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Canadian Securities Exchange

Dear Sirs/Mesdames:

Re: Optimind Pharma Corp. (the "Company")

As required by subparagraph (5)(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the resignation of auditor notice of the Company dated September 12, 2022 (the "Notice") and, based on our knowledge of such information at this time, we confirm that we agree with the statements contained in the Notice in as far as they relate to us.

Yours very truly,

HARBOURSIDE CPA LLP

Harbourside CPA, LLP

