

SHARE EXCHANGE AGREEMENT – AMENDMENT #1

THIS AGREEMENT is dated for reference as of the 30th day of August, 2023.

AMONG:

LOBE SCIENCES LTD., a corporation incorporated under the laws of British Columbia
(“Lobe”)

AND:

ALTEMIA & COMPANY LLC, a limited liability company organized under the laws of the State of Florida
(“Altemia”)

AND:

THE UNDERSIGNED MEMBERS OF ALTEMIA
(collectively, the “Selling Members” and each, a “Selling Member”)

WHEREAS:

- A.** Lobe, Altemia, and the Selling Members entered into a Share Purchase Agreement dated April 17, 2023 (the **“Agreement”**); and
- B.** The Parties have agreed to enter this first amending agreement (the **“First Amendment”**) to amend certain provisions of the Purchase Agreement as follows:

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises, covenants, terms, conditions, representations and warranties hereinafter set forth, Lobe, Altemia and each of the Selling Members (each, a **“Party”** and two or more being **“Parties”**) covenant and agree as follows:

1. Section 2.2 will be replaced in its entirety and replaced with the following:

The purchase price for the Altemia Interests held by the Selling Members will consist of an aggregate of approximately 76,000,000 Lobe Shares to be issued, pro rata, to the Selling Members (and/or their designees) at a deemed price of \$0.05 per Lobe Share, with each Selling Member (together with their designees) receiving the number of Lobe Shares set out opposite each Selling Member’s name set out in Schedule A on the basis of approximately 760,000 Lobe Shares for every 1.0% Altemia Interest held by such Selling Member. *Lobe Shares shall be returned by the Selling Member to Lobe and cancelled by Lobe pursuant to the share cancellation agreement attached as Appendix A to this First Amendment and thereafter subject to reissuance as set forth in Section 2.10. It is understood that this will represent all 76,000,000 Lobe Shares.*

2. Section 2.10 will be replaced in its entirety and replaced with the following:

The Lobe Shares to be issued to the Selling Members in connection with the Transaction will be subject to restrictions on transfer, which will be evidenced by legends on the certificates and/or direct registration statements representing such Lobe Shares, such that the Selling Members will only be able to sell such Lobe Shares on the following basis: (a) 25% on or after the Closing Date; (b) 25% on delivery of inventory to a Lobe designated storage facility; (c) 25% on the first commercial sale allowing the trademark validation; and (d) 25% on successful completion of SAN100 Tech Transfer Documentation (which includes batch records for R&D batch produced in a lab setting for use in a stability study and includes ingredients and manufacturing instructions) and Samples of SAN100 are delivered to Lobe (collectively, clauses (a) through (d) are referred to as the “Milestones”). ***The 76,000,000 Lobe Shares returned and cancelled pursuant to section 2.2 shall be reissued upon the later of (1) achievement of the applicable Milestone a, b, c or d, respectively (each Milestone a, b, c and d representing 19,000,000 Lobe Shares), and (2) within ten (10) days of Selling Member providing Lobe a written notice to release some or all of the then available shares with respect to which the applicable Milestone has been met. Each Selling Member may in such notice designate one or more third parties to receive some or all of any such Lobe Shares then available for release.***

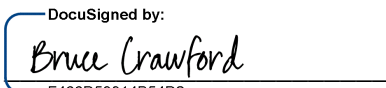
3. Section 2.18 shall be added as follows:

The Lobe Shares will be subject to additional legend restrictions as required by the Canadian Securities Exchange policies.

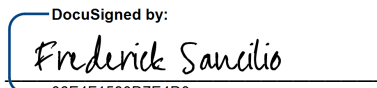
[Signature page follows]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

LOBE SCIENCES LTD.

Per: 
Authorized Signatory

ALTEMIA & COMPANY LLC.

Per: 
Authorized Signatory

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SIGNATURE PAGE OF SELLING MEMBER

Sancilio, LLC

(Name of Selling Member)

Frederick Sancilio, Manager

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:

Frederick Sancilio

06E4F1580D7E4D0

(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

4244 Southeast Centerboard Lane, Stuart, FL 34997

(Address of Selling Member, including city, province/state of residence and postal / zip code)

fredsancilio@clearwayglobal.com

(Email Address of Selling Member)

Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:

Sancilio, LLC

(Name to Appear on Certificate)

4244 Southeast Centerboard Lane, Stuart, FL 34997

(Address for Registration, including city, province/state and postal / zip code)

Frederick Sancilio, fredsancilio@clearwayglobal.com

(Contact Name and Email Address)

SIGNATURE PAGE OF SELLING MEMBER

PBHC1, LLC

(Name of Selling Member)

J. Scott Perkins, Manager

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:

J. Scott Perkins

.C9DC7C3FDEC1464
(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

3801 PGA Blvd., Suite 904 Palm Beach Gardens, FL 33410

(Address of Selling Member, including city, province/state of residence and postal / zip code)

Scott.Perkins@lighthousepartners.com

(Email Address of Selling Member)

Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:

PBHC1, LLC

(Name to Appear on Certificate)

3801 PGA Blvd., Suite 904 Palm Beach Gardens, FL
33410

(Address for Registration, including city, province/state and postal / zip code)

J. Scott Perkins, Scott.Perkins@lighthousepartners.com

(Contact Name and Email Address)

SIGNATURE PAGE OF SELLING MEMBER

Bruce Crawford

(Name of Selling Member)

N/A

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:

Bruce Crawford

(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

11467 Riverwood Pl, North Palm Beach, FL 33408

(Address of Selling Member, including city, province/state of residence and postal / zip code)

cradleys@aol.com

(Email Address of Selling Member)

Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:

Bruce Crawford

(Name to Appear on Certificate)

11467 Riverwood Pl, North Palm Beach, FL 33408

(Address for Registration, including city, province/state and postal / zip code)

Bruce Crawford, cradleys@aol.com

(Contact Name and Email Address)

APPENDIX A SHARE RETURN AND CANCELLATION AGREEMENT

THIS AGREEMENT FOR RETURN AND CANCELLATION OF LOBE SCIENCES LTD. COMMON SHARES (“**Agreement**”) is made effective as of August 30, 2023 (the “**Effective Date**”) between **LOBE SCIENCES LTD.**, a corporation incorporated under the laws of British Columbia (the “**Company**”), **ALTEMIA & COMPANY LLC**, a limited liability company organized under the laws of the State of Florida (“**Altemia**”), and **THE MEMBERS OF ALTEMIA** (collectively, the “**Selling Members**” and each, a “**Selling Member**”)

Recitals:

Company is incorporated and headquartered in the Province of British Columbia, Canada. It is a leading company in natural and synthetic psychedelic drug development. Committed to research, innovation, and responsible product development, Company aims to enhance mental health outcomes and promote overall well-being. In April 2023, Altemia, the Selling Members, and the Company entered into a share purchase agreement (“**Share Purchase Agreement**”) whereby the Company acquired a 100% membership interest in Altemia. On April 17, 2023, 76,000,000 common shares in the capital of the Company (each a “**Share**”) were issued to the Selling Members by the Company via issuance to an account each Selling Members name at the Company’s transfer agent. Following the issuance of Shares to the Selling Member, each of Altemia and the Company has informed the Selling Members and hereby confirms that the Share Purchase Agreement was amended on August 23, 2023 (“**First Amendment**”). Based upon the First Amendment, the Company has requested that Selling Members return all 76,000,000 Shares so that they may be cancelled and returned to the treasury of the Company. Such Shares shall be reissued in accordance with Section 2.10 of the First Amendment. The allocation of Shares between the Selling Members is as follows:

Sancillio LLC – 69,160,000 Shares
PBHC1 LLC – 6,156,000 Shares
Bruce Crawford – 684,000 Shares

Agreement:

In consideration and acknowledgment of the above-described Recitals and of the mutual covenants and promises set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each, the Company, Altemia, and the Selling Members (each a “**Party**” and, together, the “**Parties**”) hereby covenant and agree as follows:

1. Selling Members hereby surrender the Shares to the Company as summarized above in the recitals and acknowledges Company’s agreement that the Shares shall be cancelled by the Company and returned to treasury. Selling Members shall execute and deliver to Olympia Trust Company (the “**Transfer Agent**”) such additional instruments or documents necessary in order to give effect to the cancellation and return to treasury of the Shares, as may be determined by the Transfer Agent in its sole discretion, following which the Transfer Agent shall be authorized to cause the Shares to be recorded and registered in the share register of the Company as cancelled and returned to treasury of the Company.
2. Company, together with its affiliates, heirs, executors, administrators, advisors and other assigns, does hereby remise, release and forever discharge the Selling Member, and its affiliates, directors, officers, shareholders, employees, advisors and agents, and those of the Selling Members affiliates, of and from all claims, causes of action, suits and demands whatsoever which the Company ever had, now has or may have, however so arising, out of the original gifting and issuance of the Shares, and the cancellation and return to treasury thereof, pursuant to the terms of this Agreement.

3. Selling Member covenants, represents and warrants to the Company as follows, and acknowledges that the Company is relying upon such covenants, representations and warranties in connection with the transactions contemplated hereunder:
 - a. Selling Member has the requisite corporate power and authority to enter into and perform all of its obligations under this Agreement;
 - b. the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of the Selling Members governing documents, or any judgment, decree, order, statute, rule or regulation applicable to the Selling Member;
 - c. the execution, delivery and performance of this Agreement and the transactions contemplated hereby have been duly validly authorized by all requisite corporate action on the part of the Selling Member;
 - d. this Agreement has been duly executed and delivered by the Selling Member, and the documents and instruments required hereunder to be executed and delivered by the Selling Member shall have been duly executed and delivered; and
 - e. this Agreement does, and such documents and instruments will, constitute legal, valid and binding obligations of the Selling Member in accordance with their respective terms.

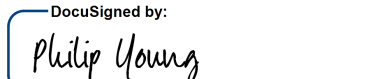
4. The Company covenants, represents and warrants to the Selling Member as follows, and acknowledges that the Selling Member is relying on such covenants, representations and warranties in connection with the transaction contemplated hereunder:
 - a. The Company has the requisite corporate power and authority to enter into and perform all of its obligations under this Agreement;
 - b. the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of the Company's governing documents, or any judgment, decree, order, statute, rule or regulation applicable to the Company;
 - c. the execution, delivery and performance of this Agreement and the transactions contemplated hereby have been duly validly authorized by all requisite corporate action on the part of the Company;
 - d. this Agreement has been duly executed and delivered by the Company, and the documents and instruments required hereunder to be executed and delivered by the Company shall have been duly executed and delivered; and
 - e. this Agreement does, and such documents and instruments will, constitute legal, valid and binding obligations of the Company in accordance with their respective terms.

5. This Agreement and all amendments, modifications, alterations or supplements thereto, and all matters related hereto or thereto or arising hereunder or thereunder, shall in all respects be subject to and interpreted, construed and enforced in accordance with the laws of the province of British Columbia. Each Party attorns to and accepts the jurisdiction of the courts of the province of British Columbia with respect to any matter related to, or arising from, this Agreement.

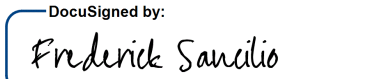
6. All notices, requests, demands, and other communications hereunder shall be in writing and shall be deemed to have been duly given by hand or mailed by registered mail to the address set forth on the first page of this Agreement, or if sent by facsimile or e-mail transmission, to the Party to whom such notice is intended to be given and any notice so delivered or sent shall be deemed to have been duly given on the next succeeding business day following the date on which it was so delivered or sent.
7. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
8. No amendment or variation of the terms, conditions, warranties, covenants, agreements and undertakings set forth herein shall be of any force or effect unless the same shall be reduced to writing, duly executed by both Parties, in the same manner and in the same formality as this Agreement is executed.
9. If any provision of this Agreement or the application thereto to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to the other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
10. Each of the Parties shall at any time, and from time to time hereafter, take any and all steps, and execute, acknowledge and deliver to the other Party, any and all further instruments and assurances that the other Party may reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.
11. This Agreement contains the entire agreement between the Parties with respect to the subject matters contemplated herein, and there are no other terms, conditions, representations or warranties, whether expressed, implied, oral or written, by statute or common law, other than as contained herein.
12. Each Party has obtained legal advice concerning this Agreement and has requested and advised that the other Party obtain independent legal advice with respect to the same before executing it. In executing this Agreement, each Party represents and warrants to the other Party that it has been advised to obtain independent legal advice, and that prior to the execution of this Agreement, has obtained independent legal advice or has, in its discretion, knowingly and willingly elected not to do so.
13. This Agreement may be executed in counterparts, each of which when executed by either Party will be deemed to be an original and all of which counterparts will together constitute one and the same Agreement. Delivery of executed copies of this Agreement by DocuSign or other form of electronic transmission capable of producing a printed copy will constitute delivery of an originally executed copy hereof by each Party.

IN WITNESS WHEREOF, each party to this Agreement has caused it to be executed on the date indicated above.

LOBE SCIENCES LTD.

Per: 
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Authorized Signatory

ALTEMIA & COMPANY LLC.

Per: 
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Authorized Signatory

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SIGNATURE PAGE OF SELLING MEMBER

Sancilio, LLC

(Name of Selling Member)

Frederick Sancilio, Manager

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

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