

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective the 14th day of July, 2020.

AMONG:

MYDECINE INNOVATIONS GROUP INC., a corporation
existing under the laws of British Columbia

(hereinafter referred to as the “**Purchaser**”)

- and -

NEUROPHARM INC., a corporation existing under the federal
laws of Canada

(hereinafter referred to as “**NeuroPharm**”)

-and-

The shareholders of NeuroPharm listed in the attached Schedule
“A” (collectively referred to as the “**Shareholders**”, and
individually as, a “**Shareholder**”)

WHEREAS on the terms and subject to the conditions herein set forth, the Purchaser desires to purchase from the Shareholders all of the issued common shares of NeuroPharm (the “**Purchased Shares**”), representing all of the issued and outstanding shares of NeuroPharm as at the date of this Agreement, and the Shareholders desire to sell the Purchased Shares to the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

**ARTICLE I
INTERPRETATION**

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

- (a) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (b) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (c) “**Books and Records**” means all technical, business and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;

- (d) “**Budget**” has the meaning set forth in Section 2.07(b);
- (e) “**Budget Capitalization**” has the meaning set forth in Section 2.07(b);
- (f) “**Budget Period**” has the meaning set forth in Section 2.07(b);
- (g) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia;
- (h) “**Canadian Resident**” means a person that is a resident of Canada for the purposes of the Tax Act.
- (i) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (j) “**Closing Date**” means the date of Closing, which shall be the fifth Business Day following the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective parties will take at the Closing itself), or such other date as the parties may mutually determine;
- (k) “**Common Shares**” means common shares in the capital of the Purchaser;
- (l) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;
- (m) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, by-laws or other constating documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, directors and any committee thereof; (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers; and (iv) all accounting records;
- (n) “**CSE**” means the Canadian Securities Exchange;
- (o) “**Designated Personnel**” has the meaning set forth in Section 2.08;
- (p) “**Disclosure Letter**” means a letter of even date with this Agreement from NeuroPharm to the Purchaser that is described as the ‘Disclosure Letter’;
- (q) “**Disclosed**” means, in the case of the Shareholders and NeuroPharm, fairly disclosed (with sufficient details to identify the nature and scope of the matter disclosed) in the Disclosure Letter, and, in the case of the Purchaser, fairly disclosed in writing to NeuroPharm prior to the date of this Agreement (with sufficient details to identify the nature and scope of the matter disclosed);

- (r) **“Governmental Authority”** means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, gaming commission or stock exchange, including the Exchange;
- (s) **“IFRS”** means International Financial Reporting Standards;
- (t) **“IP”** means any and all intellectual property or proprietary rights arising at law or in equity, including, without limitation, (i) patents, all patent rights and all patent rights and all applications therefor and all reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and mask work registrations and applications therefor, author’s rights and works of authorship, (iv) URLs, web sites, web pages and any part thereof, (v) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary and manufacturing processes, technology, formulae, and algorithms, (vi) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor, (vii) industrial designs or design patents, whether or not patentable or registrable, patented or registered or the subject of applications for registration or patent or registration and all rights of priority, applications, continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents therefor, (viii) licenses, contracts and agreements otherwise relating to the IP, and (ix) the goodwill symbolized or represented by the foregoing;
- (u) **“Initial Nominee”** has the meaning set forth in Section 6.05;
- (v) **“laws”** means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and **“law”** means any one of them;
- (w) **“Letter of Intent”** the letter of intent dated June 8, 2020 between NeuroPharm and the Purchaser.
- (x) **“Lien”** means any mortgage, encumbrance, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;
- (y) **“Locked Up Shares”** has the meaning set forth in Section 2.03;
- (z) **“Material Adverse Effect”** means (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities, condition (financial or otherwise), business, properties or results of

operation of the Purchaser or NeuroPharm, as applicable, or (ii) a material impairment of or delay in the ability of the parties (or any one of them) to perform their obligations hereunder or consummate the Transaction, provided that the impacts of COVID-19 on the business, operations or financial condition of the Purchaser or NeuroPharm shall not constitute a Material Adverse Effect;

- (aa) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (bb) “**material fact**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (cc) “**Mindleap Share Exchange Agreement**” means the Share Exchange Agreement dated June 16, 2020 between the Purchaser and Mindleap Health Inc.;
- (dd) “**misrepresentation**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (ee) “**Mydecine Alternative Transaction**” means any of the following (other than the transactions contemplated by this Agreement): (a) an amalgamation, merger, arrangement or other business combination of, affecting or involving a party hereto or any of its subsidiaries (which term includes, without limitation, such party and its subsidiaries) involving a party materially in the same business of NeuroPharm, such business being the execution of psilocybin-based clinical trials in connection with the Canadian Armed Forces, Veterans Affairs Canada and military organizations in the United States (the “**Business**”), (b) the acquisition, directly or indirectly or in any manner, of any securities of a party materially in the same business as the Business or any of such party’s subsidiaries, (c) the acquisition, directly or indirectly or in any manner, of any securities or assets of any other person materially in the same business as the Business, (d) the sale, lease, exchange, transfer or other disposition of any material portion of the assets of a party materially in the same business as the Business or any of the party’s subsidiaries, (e) the adoption of any plan of liquidation or dissolution of, affecting or involving a party materially in the same business as the Business or any of such party’s subsidiaries, (f) any similar transaction of, affecting or involving a party materially in the same business as the Business or any of such party’s subsidiaries, or (g) any bona fide proposal to, or public announcement of an intention to, do any of the foregoing on or before the Termination Date.
- (ff) “**NeuroPharm Alternative Transaction**” means any of the following (other than the transactions contemplated by this Agreement): (a) any merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other business combination directly or indirectly involving NeuroPharm, or any analogous transaction whereby NeuroPharm becomes directly or indirectly publicly listed; (b) any acquisition of all or substantially all of the assets of NeuroPharm (or any lease, long-term supply agreement, exchange, mortgage, pledge or other arrangement having a similar economic effect), (c) any acquisition of beneficial ownership of 20% or

more of NeuroPharm's common shares in a single transaction or a series of related transactions, (d) any acquisition by NeuroPharm of any assets or capital stock of another person (other than acquisitions of capital stock or assets of any other person that are not, individually or in the aggregate, material to NeuroPharm), or (e) any bona fide proposal to, or public announcement of an intention to, do any of the foregoing on or before the Termination Date;

- (gg) “**NeuroPharm Assets**” means the assets of NeuroPharm as shown in the Disclosure Letter;
- (hh) “**NeuroPharm Representatives**” means Jonathan Blum and Todd Heinzl;
- (ii) “**NeuroPharm Seed Shareholders**” has the meaning set forth in Section 2.03(a);
- (jj) “**NeuroPharm Shares**” means the common shares in the capital of NeuroPharm;
- (kk) “**NeuroPharm Material Contracts**” has the meaning set forth in Section 5.03(m);
- (ll) “**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators;
- (mm) “**NI 45-106**” means National Instrument 41-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators;
- (nn) “**Non-Resident Shareholders**” means those Shareholders identified in the attached Schedule “A” as being non-residents of Canada for the purposes of the Tax Act;
- (oo) “**Payment Shares**” has the meaning set forth in Section 2.02;
- (pp) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (qq) “**Performance Warrant**” has the meaning set forth in Section 2.08;
- (rr) “**Performance Warrant Certificate**” has the meaning set forth in Section 2.08;
- (ss) “**Performance Warrant Issuance**” has the meaning set forth in Section 2.08;
- (tt) “**Performance Warrant Release Event**” has the meaning set forth in Section 2.08;
- (uu) “**Public Record**” means the information relating to the Purchaser contained in all press releases, material change reports, financial statements and related management's discussion and analysis, information circulars and all other documents of the Purchaser which have been filed on the System for Electronic Document Analysis and Retrieval (SEDAR);
- (vv) “**Purchased Shares**” has the meaning set forth in the recitals to this Agreement;
- (ww) “**Purchaser Financial Statements**” has the meaning set forth in Section 5.01(l);

- (xx) “**Regulation D**” means Regulation D under the U.S. Securities Act;
- (yy) “**Regulation S**” means Regulation S under the U.S. Securities Act;
- (zz) “**Release Date**” has the meaning set forth in Section 2.03(b);
- (aaa) “**Released Warrants**” has the meaning set forth in Section 2.08;
- (bbb) “**Securities Laws**” means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;
- (ccc) “**SEDAR**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (ddd) “**Seed Release Date**” has the meaning set forth in Section 2.03;
- (eee) “**Seed Share Lock-Up Agreement**” means the lock-up agreement between the Purchaser and each NeuroPharm Seed Shareholder, entered into on or prior to the Closing Date in substantially the form of agreement attached hereto as Schedule “D”;
- (fff) “**Seed Share Lock-Up Period**” has the meaning set forth in Section 2.03;
- (ggg) “**Shareholders**” and “**Shareholder**” have the respective meanings set forth in the recitals to this Agreement;
- (hhh) “**Tax Act**” means the *Income Tax Act* (Canada);
- (iii) “**Termination Date**” means August 31, 2020, or such later date as may be agreed in writing between the Purchaser and NeuroPharm;
- (jjj) “**Time of Closing**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the parties may mutually determine;
- (kkk) “**Transaction**” means the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement;
- (lll) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (mmm) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;
- (nnn) “**U.S. Shareholder**” means (i) a U.S. Person, (ii) any person who receives or received an offer of the Payment Shares while in the United States; (iii) any person acquiring the Payment Shares on behalf of, or for the account or benefit of any U.S. Person or any person in the United States, or (iv) any person who is or was in the United States at the time when such person executed or delivered this Share Exchange Agreement; and
- (ooo) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended; and

(ppp) “**Working Capital**” has the meaning set forth in Section 2.07(a).

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified Article or Section of, or Schedule or Exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders and words importing persons shall include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be the International Financial Reporting Standards or the Canadian generally accepted accounting principles, as applicable, approved by the International Accounting Standards Board or the Canadian Institute of Chartered Accountants, as the case may be, or any successor thereto, applicable as at the date on which a calculation is made or required to be made in accordance with generally accepted accounting principles.

1.08 Knowledge

- (a) Any reference herein to “the knowledge of the Purchaser” (or similar expressions) will be deemed to mean the actual knowledge of Joshua Bartch, the Chief Executive Officer of the Purchaser, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (b) Any reference herein to “the knowledge of NeuroPharm” (or similar expressions) will be deemed to mean the actual knowledge of Richard Pucci, the Chief Executive Officer of

NeuroPharm, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.

- (c) Any reference herein to “the knowledge of the Shareholder” (or similar expressions) will be deemed to mean the actual knowledge of the applicable Shareholder, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.

ARTICLE II PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each of the Shareholders covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Shareholders, the number of Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As of the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule “A” attached hereto.

2.02 Purchase Price

In consideration for the acquisition of the Purchased Shares, the Purchaser shall issue from treasury to the Shareholders pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of 9,000,000 Common Shares (the “**Payment Shares**”) to the Shareholders. The Payment Shares are being issued at a deemed value of \$0.70 per Payment Share.

The Shareholders shall be entitled to the issuance of additional Common Shares in the event the volume-weighted average closing price (the “**Market Price**”) of the Common Shares on the CSE in the twenty (20) trading days prior to a Release Date is less than \$0.70 (the “**Threshold Price**”). In such a case, on each such Release Date, the Shareholders shall be entitled to such number of additional Common Shares as is determined by multiplying the difference between the Threshold Price and the Market Price by the number of Common Shares to be delivered on such Release Date, and dividing the product by such Market Price. The additional Common Shares issued to an individual Shareholder pursuant to this Section 2.02 shall be limited to a maximum cumulative issuance of 20% of the Purchased Shares issuable to such Shareholder hereunder.

2.03 Delivery of Payment Shares

- (a) The Payment Shares (the “**Locked Up Shares**”) to be issued to Shareholders (each a “**NeuroPharm Seed Shareholder**”) in exchange for NeuroPharm Shares with an issue price less than \$0.05 shall be subject to restrictions on resale for a period of twenty four (24) months pursuant to the terms of the Seed Shareholder Lock-Up Agreement, and released upon the following schedule:
- (i) on the date that is six (6) calendar months following the Closing Date, one quarter (1/4) of the Locked Up Shares to which each NeuroPharm Seed Shareholder is entitled;

- (ii) on the date that is twelve (12) calendar months following the Closing Date, one quarter (1/4) of the Locked Up Shares to which each NeuroPharm Seed Shareholder is entitled;
- (iii) on the date that is eighteen (18) calendar months following the Closing Date, one quarter (1/4) of the Locked Up Shares to which each NeuroPharm Seed Shareholder is entitled; and
- (iv) on the date that is twenty four (24) calendar months following the Closing Date, one quarter (1/4) of the Locked Up Shares to which each NeuroPharm Seed Shareholder is entitled,

on each such date (each, a “**Seed Release Date**”), together with any dividends and other income received by such NeuroPharm Seed Shareholder in respect of the released Locked Up Shares to which such NeuroPharm Seed Shareholder is entitled under this Agreement.

- (b) The Payment Shares issued to the Shareholders (whether or not such Shareholder is a NeuroPharm Seed Shareholder) in exchange for NeuroPharm Shares with an issue price of \$0.05 or greater shall be subject to restrictions on resale for a period from Closing until the date that is 60 days following the date of issuance (such date, together with the Seed Release Dates, the “**Release Dates**”). For greater certainty, a Shareholder can be issued both Locked Up Shares and Shares that are not Locked Up Shares hereunder, in which case such Shareholder’s Locked Up Shares shall be subject to the restrictions set out in Section 2.03(a) and such Shareholder’s remaining Shares shall be subject to the restriction set out in this Section 2.03(b).
- (c) In the event any fractional interest in a Payment Share would be deliverable to a Shareholder in connection with the issuance of Payment Shares by the Purchaser under this Section 2.03 or Section 2.02, the number of Payment Shares to be delivered to such Shareholder on the applicable date shall be rounded up to the nearest whole Payment Share.

2.04 Intentionally Deleted

2.05 Tax Election

The parties covenant and agree to elect jointly under any applicable subsection of section 85 of the Tax Act (and any applicable provincial taxing legislation) in the prescribed form and within the prescribed time for purposes of the Tax Act (and such applicable provincial tax legislation) to make the purchase and sale of the Purchased Shares occur on a tax-deferred basis for Canadian federal and provincial tax purposes, and shall therein agree that the proceeds of disposition to each Shareholder of the Purchased Shares transferred by such Shareholder and the Purchaser’s cost of the Payment Shares for purposes of the Tax Act and any applicable provincial tax legislation (in each case, the “**Elected Amount**”) shall be determined by each selling Shareholder within the limitations set forth in the Tax Act, the regulations thereunder, and any applicable provincial tax legislation. The Purchaser covenants not to take any action or omit to take any action, as applicable, that would interfere with any Shareholder’s ability to make any election or other filing required under the Tax Act or any applicable provincial tax legislation in respect of the purchase and sale of the Purchased Shares or to otherwise interfere with such purchase and sale occurring on a tax-deferred basis.

The Purchaser shall, at the request and expense of any Shareholder, execute in the exact form presented to the Purchaser, a Form T2057 prepared by such Shareholder (and any applicable provincial counterpart or applicable form) for the purpose of making a joint election to have the applicable provisions of section 85 of the Tax Act apply to the purchase and sale of the Purchased Shares sold by such Shareholder. The obligations of the Purchaser hereunder extend to every form or other document provided by every Shareholder (irrespective of whether such document is being filed on a timely basis) that will allow for the purchase and sale of the Purchased Shares to occur on a tax-deferred basis for such Shareholder. Each Shareholder shall be solely responsible for filing the Form T2057 (or any other applicable document) with the Canada Revenue Agency (or any other taxing authority). The Purchaser shall not be liable for any damages arising to a Shareholder for a late filing of a Form T2057 or any errors or omissions on a Form T2057, except that the Purchaser shall be so liable and required to indemnify a Shareholder for any losses, costs, expenses and taxes (including interests and penalties) arising from a delay, error or omission as a result of the Purchaser's failure to timely and accurately execute any document provided to the Purchaser by such Shareholder.

Notwithstanding anything contained in this Agreement and except for the specific liability created by this Section 2.05 on the Purchaser, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act (or any applicable provincial taxing legislation) which may be or become payable by any Shareholder including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by Shareholders to the Purchaser of the Purchased Shares herein contemplated, or the availability (or lack thereof) of the provisions of Section 85 of the Tax Act, or the content or impact of any election made under section 85 of the Tax Act.

In the event that the Canada Revenue Agency (or any applicable taxing authority) disputes any amount elected or relied upon by a Shareholder and/or the Purchaser, including the Elected Amount, or a Shareholder and the Purchaser determine among themselves some alternative amount or amounts upon which they wish to reasonably rely, such Shareholder and the Purchaser agree to amend any applicable election or document in accordance with the provisions of the Tax Act, the regulations thereunder or any applicable provincial legislation so that the Elected Amount shall be the amount finally determined, whether by a court of competent jurisdiction or the Canada Revenue Agency or an applicable provincial tax authority (in either case, where no further right of appeal is available) or by a settlement approved by such Shareholder and the Canada Revenue Agency or applicable provincial tax authority or by such Shareholder and the Purchaser among themselves. All adjustments made under this Section 2.05 shall be made between a Shareholder and the Purchaser *nunc pro tunc*.

2.06 Restrictions on Resale

Each of the Shareholders acknowledges and agrees as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Payment Shares in exchange therefor, will be made pursuant to appropriate exemptions (the "**Exemptions**") from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain

obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;

- (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;
 - (iv) there is no government or other insurance covering the Payment Shares; and
 - (v) an investment in the Payment Shares is speculative and of high risk;
- (c) the certificates representing the Payment Shares will bear such legends as required by Securities Laws and the policies of the CSE and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (d) the Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Payment Shares and the issuance of the Payment Shares and which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

2.07 Working Capital and Budget Capitalization

- (a) Subject to the qualifications set out in Section 2.07(c) below, the Purchaser agrees to allot and advance operating funds (the “**Working Capital**”) of \$500,000 to NeuroPharm on or prior to the Closing Date by certified cheque or bank transfer.
- (b) The Purchaser agrees that, during the 18 months following closing (the “**Budget Period**”), it shall fund the capital requirements in accordance with the schedule set out in the NeuroPharm’s budget (the “**Budget**”) attached hereto as Schedule “B”. Such funding of the Budget shall be completed by certified cheque or bank transfer at the applicable times set out in the Budget (“**Budget Capitalization**”).
- (c) The obligations of the Purchaser to provide the Working Capital and Budget Capitalization shall be subject to the following being true as at the relative payment date:
 - (i) NeuroPharm having not incurred or assumed any obligation or liability (fixed or contingent), except secured and unsecured current obligations and liabilities incurred in the ordinary course of business and obligations and liabilities disclosed in the Disclosure Letter; and
 - (ii) there not being in existence any undisclosed material adverse change in the financial position or condition of NeuroPharm or any damage, loss or other material adverse change in circumstances affecting NeuroPharm’s business or its right or capacity to carry on business.
- (d) NeuroPharm acknowledges that the Working Capital and Budget Capitalization shall not be used to pay any compensation, pension, bonus, share of profits or other benefit to, or for the benefit of, any employee, director or officer of NeuroPharm except in the ordinary course of business.

2.08 Performance Warrant

On Closing, the Purchaser shall deliver to the NeuroPharm Representatives 10,000,000 performance warrants (each a “**Performance Warrant**”) exercisable into Common Shares at a price per Common Share equal to a 20% discount to the market price of the Common Shares on the CSE on the trading date immediately preceding receipt of notice of exercise from the Performance Warrant holder (the “**Performance Warrant Issuance**”). The certificate representing the Performance Warrants (the “**Performance Warrant Certificate**”) shall be in the form attached hereto as Schedule “E”. The Performance Warrants shall (a) expire 5 years following the Closing Date and (b) be exercisable by way of cash-less exercise, as set out in the Performance Warrant Certificate.

The Performance Warrants shall vest and become exercisable upon the achievement of the following milestones (each a “**Performance Warrant Release Event**”):

- (a) 900,000 Performance Warrants upon each successful completion of a clinical trial designed to study psilocybin in Veterans suffering from post-traumatic stress disorder, up to a maximum vesting of 5,400,000 Performance Warrants; and
- (b) 920,000 Performance Warrants upon each filing by NeuroPharm of a patent application in Canada and/or the United States relating to the business of NeuroPharm, subject to the acceptance of the application by the regulatory authority with whom the application is filed, to a maximum vesting of 4,600,000 Performance Warrants.

The Performance Warrants shall be held by the NeuroPharm Representatives in trust for NeuroPharm, and, within 30 days of the occurrence of a Performance Warrant Release Event, the NeuroPharm Representatives, acting reasonably and in good faith, shall transfer the Performance Warrants which have vested and become exercisable (“**Released Warrants**”) to designated officers, employees, and consultants (“**Designated Personnel**”) of NeuroPharm for the purpose of rewarding contributions to NeuroPharm and to provide incentives for future performance. Upon transfer to Designated Personnel, the Performance Warrants are non-transferrable. The NeuroPharm Representatives shall consult with the Chief Executive Officer of NeuroPharm at such time in making their decision in regards to allocation of the released Performance Warrants to Designated Personnel. For greater certainty, if either of the NeuroPharm Representatives are Designated Personnel, they may allocate Released Warrants to themselves, provided such allocation is made reasonably and in good faith in accordance with the purposes set out herein.

ARTICLE III CONDITIONS OF CLOSING

3.01 Conditions of Closing in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Shareholders and NeuroPharm shall have tendered all closing deliveries set forth in Sections 4.03 and 4.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;
- (b) neither NeuroPharm nor any of the Shareholders shall have violated Section 9.01;

- (c) the representations and warranties of NeuroPharm set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of NeuroPharm to this effect shall have been delivered to the Purchaser;
- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by NeuroPharm at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of NeuroPharm to this effect shall have been delivered to the Purchaser;
- (e) the representations and warranties of the Shareholders set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing and delivery by each Shareholder of the documents described in Section 4.04 required to be delivered by such Shareholder shall constitute a reaffirmation and confirmation by such Shareholder of such representations and warranties;
- (f) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Shareholder at or before the Time of Closing will have been complied with or performed and delivery of the documents described in Section 4.04 shall constitute confirmation of such compliance and performance;
- (g) the Purchaser shall be satisfied with the results of its due diligence investigations relating to NeuroPharm and the Transaction, acting reasonably;
- (h) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, necessary to conduct the business of NeuroPharm or permit the completion of the Transaction shall have been obtained or have been attempted to be obtained on a best efforts basis;
- (i) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to NeuroPharm;
- (j) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or NeuroPharm or that could reasonably be expected to impose any condition or restriction upon the Purchaser or NeuroPharm which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (k) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled during the period between the date of this Agreement and the Closing Date which, in the opinion of the Purchaser, acting reasonably, materially and adversely affects the Transaction; and
- (l) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser, in whole or in part, without prejudice to the Purchaser's right to rely on any other condition in favour of the Purchaser.

3.02 Conditions of Closing in Favour of NeuroPharm and the Shareholders

The obligations of NeuroPharm and the Shareholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Purchaser shall have tendered all closing deliveries set forth in Section 4.02 including delivery of the Payment Shares;
- (b) the Purchaser shall not have violated Section 9.02;
- (c) the Purchaser shall have entered into an employment agreement with each of Richard Pucci and Dr. Rakesh Jetly, all parties acting reasonably and in good faith;
- (d) the Purchaser shall have entered into a consulting agreement with The Governance Box, Inc., all parties acting reasonably and in good faith;
- (e) the Purchaser shall have obtained director liability insurance covering the Initial NeuroPharm nominee with minimum coverage of \$2,000,000;
- (f) all consents, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including, if applicable, necessary to permit the completion of the Transaction shall have been obtained;
- (g) the representations and warranties of the Purchaser set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders;
- (h) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders and NeuroPharm;
- (i) the Shareholders and NeuroPharm shall be satisfied with the results of their due diligence investigations relating to the Purchaser and the Transaction, acting reasonably;
- (j) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser;
- (k) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or NeuroPharm or that could reasonably be expected to impose

any condition or restriction upon the Purchaser or NeuroPharm which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;

- (l) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of the NeuroPharm, acting reasonably, adversely affects or may adversely affect the Transaction; and
- (m) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of NeuroPharm and the Shareholders and may be waived by NeuroPharm (on its own behalf and on behalf of the Shareholders) and the Shareholders, in whole or in part, without prejudice to NeuroPharm's and the Shareholders' right to rely on any other condition in favour of NeuroPharm and the Shareholders.

3.03 Notice and Cure Provisions

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01 or 3.02, as applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing at the offices of Purdy Law, 409 – 37 King Street East, Toronto, Ontario M5C 1E9, or at such other location as shall be determined by the parties hereto.

4.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

- (a) share certificates evidencing the Payment Shares registered as directed by the Shareholders (or by NeuroPharm on behalf of the Shareholders);

- (b) the Purchaser having advanced that portion of Working Capital payable under Section 2.07(a);
- (c) a certificate of one of the Purchaser's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the notice of articles and articles of the Purchaser (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of the Purchaser approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Payment Shares, and (iii) as to the incumbency and genuineness of the signature of each officer of Purchaser executing this Agreement or any of the other agreements or documents contemplated hereby;
- (d) the officer's certificates referred to in Sections 3.02(g) and 3.02(h);
- (e) the Performance Warrants;
- (f) a certificate of status for the Purchaser; and
- (g) favourable legal opinion regarding customary corporate law matters from counsel to the Purchaser, in form and substance satisfactory to NeuroPharm and their counsel, each acting reasonably.

4.03 Closing Deliveries of NeuroPharm

At the Time of Closing, NeuroPharm will deliver or cause to be delivered:

- (a) a certificate of one of NeuroPharm's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the articles and by-laws of NeuroPharm (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of NeuroPharm approving the entering into of this Agreement and the completion of the Transaction; and (iii) as to the incumbency and genuineness of the signature of each officer of NeuroPharm executing this Agreement or any of the other agreements or documents contemplated hereby;
- (b) the officer's certificates referred to in Sections 3.01(c) and 3.01(d);
- (c) a certificate of good standing for NeuroPharm; and
- (d) favourable legal opinions regarding customary corporate law matters from counsel to NeuroPharm, in form and substance satisfactory to the Purchaser and its counsel, each acting reasonably.

4.04 Closing Deliveries of the Shareholders

At the Time of Closing, each Shareholder will cause to be delivered:

- (a) with respect to each Shareholder, share certificates evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;

- (b) with respect to each NeuroPharm Seed Shareholder, an executed Seed Share Lock-Up Agreement; and
- (c) with respect to U.S. Shareholders, the U.S. Representation Letter attached hereto as Schedule "B".

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders and NeuroPharm as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) the Purchaser is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;
- (c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;
- (d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), licence or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (e) as of the date hereof, the authorized capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, 146,081,159 Common Shares are issued and outstanding and such Common Shares are, and at Closing will be duly authorized, validly issued, fully paid and non-assessable;
- (f) the Common Shares of the Purchaser are listed for trading on the CSE;

- (g) when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Common Shares;
- (h) except for securities issuable pursuant to the Mindleap Share Exchange Agreement, the only outstanding securities convertible, exchangeable or exercisable into Common Shares of the Purchaser are (i) 3,343,157 compensation purchase options to acquire up to 3,343,157 Common Shares; (ii) 5,353,750 common share purchase warrants to acquire up to 5,353,750 Common Shares; and (iii) 560,000 agent unit options to acquire up to 840,000 Common Shares; other than as set out herein, there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares or preferred shares issued or outstanding;
- (i) the Purchaser is a “reporting issuer” as that term is defined under applicable Securities Law in the Provinces of British Columbia, Ontario and Alberta and the Purchaser is in compliance with its timely and continuous disclosure obligations under the Securities Laws of the Provinces of British Columbia, Ontario and Alberta and the policies of the CSE and, without limiting the generality of the foregoing, there has not occurred any “material change” (as defined under applicable securities legislation of the Provinces of British Columbia, Ontario and Alberta) which has not been publicly disclosed on a non-confidential basis and the statements collectively set forth in the Public Record are true, correct and complete in all material respects and, except as may have been corrected by subsequent disclosure, all the statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation as of the date of such statements and the Purchaser has not filed any confidential material change reports since the date of such statements which remains confidential as at the date hereof;
- (j) except for the holders of the securities referred to in Section 5.01(h) and securities issuable pursuant to the Mindleap Share Exchange Agreement, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of the Purchaser;
- (k) the Purchaser does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and the Purchaser does not have any agreements to acquire or lease any material assets or properties or any other business operations;
- (l) the audited consolidated financial statements of the Purchaser as at and for the fiscal year ended December 31, 2019 (the “**Purchaser Financial Statements**”) have been prepared in accordance with IFRS applied on a basis consistent with prior periods. The Purchaser Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Purchaser as at the respective dates thereof and results of operations of the Purchaser for the respective periods then ended. Since December 31, 2019, there has been no material alteration in the manner of keeping the books, accounts or records of the Purchaser or in its accounting policies or practices;
- (m) the Purchaser’s auditors who audited the Purchaser Financial Statements (as applicable) are independent public accountants;

- (n) the Purchaser has never had any reportable disagreement with the present or any former auditor of the Purchaser;
- (o) except as disclosed in the Purchaser Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Purchaser;
- (p) except as disclosed in the Purchaser Financial Statements, the Purchaser is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person, other than as contemplated by this Agreement;
- (q) since December 31, 2019, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of the Purchaser except as otherwise disclosed in the Public Record;
- (r) the Purchaser has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (s) there are no waivers, consents, notices or approvals required to be given or obtained by the Purchaser in connection with Transaction and the other transactions contemplated by this Agreement under any Contract to which the Purchaser is a party;
- (t) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (u) there is no suit, action or proceeding or, to the knowledge of the Purchaser, pending or threatened against the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;
- (v) the Purchaser has good and marketable title to its properties and assets (other than property or an asset as to which the Purchaser is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (w) no person has any written or oral agreement, option, understanding or commitment for the purchase from the Purchaser of any of its assets or property;

- (x) the Purchaser has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser, and all such all permits, licences, certificates of authority, orders and approvals are in good standing in all material respects;
- (y) the Purchaser has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against the Purchaser in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. The Purchaser has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (z) the Purchaser has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Purchaser of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on the Purchaser;
- (aa) the Corporate Records of the Purchaser are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of the Purchaser, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of the Purchaser; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of the Purchaser; (iii) the share certificate books, if any, the central securities register and register of transfers, and branch registers, of the Purchaser are complete and accurate, and all transfers of shares of the Purchaser reflected therein have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of the Purchaser were duly elected or appointed as the case may be.
- (bb) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (cc) the Purchaser has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement that in any manner may or will impose liability on NeuroPharm or the Shareholders; and

- (dd) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of the Shareholders

Each of the Shareholders, on its own behalf and not on behalf of any other Shareholder, hereby severally (and, for greater certainty, not jointly with any other Shareholder) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Shareholder and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Shareholder, enforceable against the Shareholder in accordance with its terms;
- (b) if the Shareholder is not an individual, the Shareholder is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;
- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Shareholder;
- (d) the Shareholder is the registered and beneficial owner of that number of common shares of NeuroPharm set forth opposite the Shareholder's name in Schedule "A" (such common share comprising part of the Purchased Shares), free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (e) except for the Purchaser's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the common shares of NeuroPharm (namely the Purchased Shares), held or beneficially owned by the Shareholder;
- (f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Shareholder is required to be obtained by the Shareholder in connection with the execution and delivery of this Agreement or the consummation by the Shareholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Shareholder from performing its obligations under this Agreement;
- (g) except as Disclosed by the Shareholder to the Purchaser, the Shareholder is not a "non-resident" of Canada within the meaning of the Act;

- (h) Non-Resident Shareholders represent, warrant and/or acknowledge, as applicable, that:
- i. the Payment Shares issuable hereunder have not been and will not be registered under the Securities Laws of any foreign jurisdiction and that the issuance of the Payment Shares pursuant to the terms of this Agreement is being made in reliance on applicable exemptions; and
 - ii. the receipt of the Payment Shares by Non-Resident Shareholders does not contravene any of the applicable securities legislation in the jurisdiction in which it is resident and does not trigger: (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such transfer; and (ii) any registration or other obligation on the part of Purchaser;
- (i) the Shareholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on NeuroPharm or the Purchaser; and
- (j) to the knowledge of the Shareholder, no representation or warranty of the Shareholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 Representations and Warranties of NeuroPharm

NeuroPharm represents and warrants to the Purchaser as follows, except as Disclosed, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) NeuroPharm is a company duly incorporated and validly existing under the laws of British Columbia, and is in good standing with respect to the filing of its annual reports, and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) NeuroPharm has the requisite corporate power to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder;
- (c) NeuroPharm has the requisite corporate power to own and lease its property, and to carry on its businesses as now being conducted;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by NeuroPharm and each is, or will be at the Time of Closing, a legal, valid and binding obligation of NeuroPharm, enforceable against NeuroPharm in accordance with its terms;
- (e) except as set out in the Disclosure Letter, the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles or by-laws of NeuroPharm or of any resolutions of the directors

or shareholders of NeuroPharm, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any NeuroPharm Material Contract), license or permit to which NeuroPharm is a party or by which NeuroPharm is bound or to which any material assets or property of NeuroPharm is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to NeuroPharm;

- (f) the authorized capital of NeuroPharm consists of an unlimited number of shares of common stock with no specified par value of which, as of the date of this Agreement, [•] shares of common stock are issued and outstanding as fully paid and non-assessable;
- (g) there are no other shares of common stock of NeuroPharm or securities convertible, exercisable or exchangeable into shares of common stock of NeuroPharm issued or outstanding other than as disclosed in the Disclosure Letter;
- (h) no person (other than the Purchaser pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any shares or other securities of NeuroPharm;
- (i) NeuroPharm does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and NeuroPharm does not have any agreements to acquire or lease any material assets or properties or any other business operations;
- (j) except as disclosed in the Disclosure Letter, as otherwise Disclosed, or as incurred in the ordinary course of business consistent, NeuroPharm has no indebtedness, liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise);
- (k) except as disclosed in the Disclosure Letter, NeuroPharm is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;
- (l) NeuroPharm has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (m) the Contracts listed in the Disclosure Letter (the “**NeuroPharm Material Contracts**”), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of NeuroPharm. Each of the NeuroPharm Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the issuance of the Payment Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give

rise to a warranty claim or other obligation or liability thereunder. NeuroPharm has not violated or breached, in any material respect, any of the terms or conditions of any NeuroPharm Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

- (n) NeuroPharm has, or will have rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights as are required for its business, and which the failure to so have could have a Material Adverse Effect, as set forth in the Disclosure Letter (collectively, the “**Intellectual Property Rights**”). To the knowledge of NeuroPharm, it has not received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement, except in the normal course of the term of such Intellectual Property Rights, the normal course of NeuroPharm’s business, or at NeuroPharm’s express instructions. NeuroPharm has not received a written notice of a claim or, to the knowledge of NeuroPharm, verbal notice, that the Intellectual Property Rights violate or infringe upon the rights of any Person, except as could not have or that could reasonably be expected to not have a Material Adverse Effect. To the knowledge of NeuroPharm, all such Intellectual Property Rights are enforceable and there is no existing infringement by another Person of any of the Intellectual Property Rights. NeuroPharm has taken commercially reasonable security measures to protect the secrecy, confidentiality and value of all of their Intellectual Property Rights, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;
- (o) to the best of its knowledge, there are no waivers, consents, notices or approvals required to be given or obtained by NeuroPharm in connection with the Transaction and the other transactions contemplated by this Agreement under any Contract to which NeuroPharm is a party;
- (p) to the best of its knowledge, no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over NeuroPharm is required to be obtained by NeuroPharm in connection with the execution and delivery of this Agreement, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay NeuroPharm from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on NeuroPharm;
- (q) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of NeuroPharm) pending or, to the knowledge of NeuroPharm, threatened by or against NeuroPharm or the Assets at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, and NeuroPharm is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;

- (r) to the knowledge of NeuroPharm, after completion of reasonable due diligence, there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of NeuroPharm) pending or, to the knowledge of NeuroPharm, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, and NeuroPharm is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (s) no bankruptcy, insolvency or receivership proceedings have been instituted by NeuroPharm or, to the knowledge of NeuroPharm, are pending against NeuroPharm;
- (t) NeuroPharm has good and marketable title to the NeuroPharm Assets (other than property or an asset as to which NeuroPharm is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on NeuroPharm;
- (u) no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from NeuroPharm of any of its assets or property;
- (v) NeuroPharm has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities and other persons that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on NeuroPharm, and all such permits, licenses, certificates of authority, orders and approvals are in good standing and fully complied with in all material respects;
- (w) NeuroPharm has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against NeuroPharm in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. NeuroPharm has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (x) NeuroPharm has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified NeuroPharm of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on NeuroPharm;
- (y) no current or former employee, officer or director of NeuroPharm is entitled to a severance, termination or other similar payment as a result of the Transaction;

- (z) the Corporate Records of NeuroPharm are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of NeuroPharm, and without limiting the generality of the foregoing: (i) the minute books of NeuroPharm contain complete and accurate minutes of all meetings of the directors and shareholders of NeuroPharm; (ii) such minute books contain all written resolutions passed by the directors and shareholders of NeuroPharm; (iii) the securities register of NeuroPharm are complete and accurate, and all transfers of shares of NeuroPharm have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of NeuroPharm were duly elected or appointed as the case may be;
- (aa) all Books and Records of NeuroPharm have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (bb) NeuroPharm is not a 'reporting issuer' or equivalent in any jurisdiction nor are any shares of NeuroPharm listed or quoted on any stock exchange or electronic quotation system;
- (cc) NeuroPharm has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on the Purchaser or NeuroPharm;
- (dd) NeuroPharm is conducting and has since incorporation conducted its business in compliance with all applicable laws of each jurisdiction in which it carries on business; and
- (ee) to the knowledge of NeuroPharm, no representation or warranty of NeuroPharm contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.04 Survival of Representations and Warranties

The representations and warranties made by the parties and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 24 months from the date of Closing. No claim for breach of any representation, warranty or covenant shall be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 24-month period.

ARTICLE VI COVENANTS

6.01 Mutual Covenants

Each of the parties hereby covenants and agrees as follows:

- (a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control

and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the parties shall use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the parties to complete the Transaction;

- (b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic or foreign courts, Governmental Authorities, shareholders and third parties as are necessary for the consummation of the transactions contemplated herein;
- (c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; no party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;
- (d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;
- (e) to co-operate with each of the other parties hereto in good faith in order to ensure the timely completion of the Transaction; and
- (f) to use commercially reasonable efforts to co-operate with each of the other parties hereto in connection with the performance by the other of its obligations under this Agreement.

6.02 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Shareholders and NeuroPharm that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, it will:

- (a) in a timely and expeditious manner:
 - (i) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
 - (ii) file and/or deliver any document or documents required pursuant to applicable laws and/or the rules and policies of the CSE in connection with the Transaction as contemplated herein after the Closing;

- (b) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis), furnish promptly to NeuroPharm (on behalf of the Shareholders) a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Purchaser in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (c) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or NeuroPharm before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (d) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (e) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons;
- (f) not, without the prior written consent of NeuroPharm, subdivide or redivide the outstanding Common Shares into a greater number of shares, (ii) reduce, combine or consolidate the outstanding Common Shares into a smaller number of shares, (iii) issue Common Shares to the holders of all or substantially all of the outstanding Common Shares by way of a stock dividend, or (iv) fix a record date for the issuance of rights, options or warrants to all or substantially all of the holders of the outstanding Common Shares;
- (g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;

- (h) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares to the Shareholders; and
- (i) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Shareholders on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident.

6.03 Covenants of NeuroPharm

NeuroPharm covenants and agrees with the Purchaser that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either NeuroPharm or the Purchaser before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (b) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (c) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of the Purchaser or if such transaction has been identified in the Disclosure Letter, and NeuroPharm will keep the Purchaser fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

- (d) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its articles or by-laws as the same exist at the date of this Agreement;
- (e) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares; and
- (f) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser.

6.04 Covenants of the Shareholders

Each of the Shareholders covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and
 - (ii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (b) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and
- (c) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

6.05 **Board Nominees**

Following the Closing, the NeuroPharm Representatives shall have the right to:

- (a) immediately nominate one director to the board of directors of the Purchaser (the “**Initial Nominee**”); and
- (b) in respect of the three annual meetings of the shareholders of the Purchaser following the Closing, nominate up to two (2) individuals for inclusion on the slate of nominees in the management information circular of the Corporation relating to the election of directors,

and, until the fourth annual meeting of the shareholders of the Purchaser, the total number of directors of the Purchaser shall be no more than seven (7). Such nominees put forth by the NeuroPharm Representatives shall meet the qualification requirements for directors under applicable laws, including the rules of the CSE. The Initial Nominee shall be Dr. Rakesh Jetly and the initial board nominees of the NeuroPharm Representatives for the next annual meeting of the shareholders of the Purchaser shall be Richard Pucci and Dr. Rakesh Jetly, or such other individuals nominated by NeuroPharm if Richard Pucci and/or Dr. Rakesh Jetly are unable or unwilling to act in such capacity. The Purchaser agrees to enter into customary indemnity agreements with each nominee of the NeuroPharm Representatives elected to the board of directors of the Purchaser and shall obtain and maintain directors’ liability insurance for such individuals while they are acting in such capacity with a minimum coverage of \$5,000,000.

The Purchaser agrees to schedule and hold its next annual meeting of its shareholders as soon as commercially possible and, in any case, no later than the date that is 60 days following the Closing Date.

6.06 **Pre-Emptive Right**

For a period of 36 months following the Closing Date, if any Common Shares or securities convertible into or exchangeable or exercisable for Common Shares are to be issued by the Purchaser from treasury (the “**Offered Securities**”), the Shareholders shall be afforded the opportunity to participate in such offering of Offered Securities in order to maintain the percentage of issued and outstanding Common Shares that they hold on a fully diluted basis immediately following Closing. The Purchaser shall provide the Shareholders timely notice of its intention to issue the Offered Securities, the number and class of Offered Securities to be issued and the proposed price and terms of the Offered Securities in order to allow to provide each Shareholder reasonable time to consider and participate in the offering of Offered Securities.

ARTICLE VII TERMINATION

7.01 **Termination**

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of all the parties hereto;
- (b) by either NeuroPharm or the Purchaser if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) shall not be available to a party whose material breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement

has been the cause of or has resulted in the failure of the Closing to occur on or before such date;

- (c) by the Purchaser, if there has been a material breach by NeuroPharm or the Shareholders of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 which NeuroPharm or the Shareholders, as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by the Purchaser;
- (d) by NeuroPharm if there has been a material breach by the Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.02 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by NeuroPharm;
- (e) by the Purchaser, if NeuroPharm completes a NeuroPharm Alternative Transaction or enters into a definitive and binding agreement to effect an NeuroPharm Alternative Transaction;
- (f) by NeuroPharm, if Purchaser completes a Mydecine Alternative Transaction or enters into a definitive and binding agreement to effect an Mydecine Alternative Transaction; and
- (g) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Sections 10.03 and 10.09, provided that the termination of this Agreement shall not affect the liability of a party for breach of this Agreement prior to such termination.

ARTICLE VIII INDEMNIFICATION

8.01 Indemnification by the Purchaser

Subject to Section 5.04, the Purchaser shall indemnify and save the Shareholders and NeuroPharm harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Shareholders or NeuroPharm as a result of any breach of representation, warranty or covenant on the part of the Purchaser contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.02 Indemnification by NeuroPharm

Subject to Section 5.04, NeuroPharm shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach of representation, warranty or covenant on the part of NeuroPharm contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.03 Indemnification by Shareholders

Subject to Section 5.04, each of the Shareholders, on its own behalf, and not on behalf of any other Shareholder, severally (and for greater certainty, not jointly or jointly and severally with any other Shareholder or with NeuroPharm) shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach by such Shareholder of any representation, warranty or covenant on the part of such Shareholder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.04 Notice of Claim

A party entitled to and seeking indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) shall promptly give written notice to the party or parties, as applicable, responsible for indemnifying the Indemnified Party (the “**Indemnifying Party**”) of any claim for indemnification pursuant to Sections 8.01, 8.02 and 8.03 (a “**Claim**”, which term shall include more than one Claim). Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Claim; and
- (b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

8.05 Procedure for Indemnification

- (a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying party the information relied upon by the Indemnified Party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the

validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.

- (b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the negotiation, settlement or defence of such Third Party Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party's out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party, shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense and shall have the right to disagree on reasonable grounds with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party shall be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

8.06 General Indemnification Rules

The obligations of the Indemnifying Party to indemnify the Indemnified Party in respect of Claims shall also be subject to the following:

- (a) without limiting the generality of Sections 8.01, 8.02 and 8.03, any Claim for breach of any representation, warranty or covenant shall be subject to Section 5.04;
- (b) the Indemnifying Party's obligation to indemnify the Indemnified Party shall only apply to the extent that the Claims in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceed \$20,000;
- (c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a Shareholder to any and all Indemnified Parties under this Article VIII shall be limited to the amount paid to such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.01 for greater certainty, no Shareholder shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its *pro rata* share of the Payment Shares;
- (d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of NeuroPharm or the Purchaser to any and all Indemnified Parties under this Article VIII shall be limited to the value of the Payment Shares issuable under this Agreement;
- (e) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which

was paid by the Indemnifying Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;

- (f) except in the circumstance contemplated by Section 8.05, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnified Party shall not negotiate, settle, compromise or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld);
- (g) the Indemnified Party shall not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;
- (h) the Indemnified Party and the Indemnifying Party shall cooperate fully with each other with respect to Third Party Claims and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and
- (i) the provisions of this Article VIII shall constitute the sole remedy available to a party against another party with respect to any and all breaches of any agreement, covenant, representation or warranty made by such other party in this Agreement.

ARTICLE IX EXCLUSIVITY

9.01 Obligations of NeuroPharm and Shareholders

Prior to the Termination Date, or the earlier termination of this Agreement, neither NeuroPharm nor the Shareholders shall, directly or indirectly, negotiate or deal with any party other than with the Purchaser relating to a NeuroPharm Alternative Transaction, or solicit enquiries or provide information with respect to same. Notwithstanding the foregoing, nothing contained in this Agreement shall be interpreted to extend to the acts or omissions of any person acting in his or her capacity as a director or officer of NeuroPharm or otherwise to fetter the proper exercise of discretion of such person. In addition, nothing contained in this Agreement will prohibit, prevent or restrict NeuroPharm from furnishing or providing information in respect of or otherwise responding to or engaging in discussions or negotiations in respect of, an unsolicited NeuroPharm Alternative Transaction not resulting from a breach of this Section 9.01, or the directors of NeuroPharm, in the fulfilment of their fiduciary duties, from supporting or facilitating any such unsolicited NeuroPharm Alternative Transaction, or NeuroPharm or the Shareholders from completing any such NeuroPharm Alternative Transaction, or entering into a definitive and binding agreement to effect such a NeuroPharm Alternative Transaction, if directors of NeuroPharm determine in good faith, after consultation, to the extent considered appropriate by the directors, with its financial and legal advisors, that such unsolicited NeuroPharm Alternative Transaction constitutes, or could reasonably be expected to lead to or result in, a transaction that would, if consummated in accordance with its terms, be more favourable to NeuroPharm or the Shareholders than the Transaction provided, however, that prior to taking such action, the directors of NeuroPharm shall have concluded, after considering applicable laws, and receiving advice of outside counsel that such action would be a proper exercise of its fiduciary duties, or is otherwise required under, applicable laws, that it is appropriate that the directors take such action in order to

properly discharge their fiduciary duties or that such action is otherwise required under applicable laws.

9.02 Obligations of the Purchaser

Prior to the Termination Date, or the earlier termination of this Agreement, the Purchaser shall not, directly or indirectly, negotiate or deal with any party other than with NeuroPharm and the Shareholders relating to a Mydecine Alternative Transaction, or solicit enquiries or provide information with respect to same. Notwithstanding the foregoing, nothing contained in this Agreement shall be interpreted to extend to the acts or omissions of any person acting in his or her capacity as a director or officer of the Purchaser or otherwise to fetter the proper exercise of discretion of such person. In addition, nothing contained in this Agreement will prohibit, prevent or restrict the Purchaser from furnishing or providing information in respect of or otherwise responding to or engaging in discussions or negotiations in respect of, an unsolicited Mydecine Alternative Transaction not resulting from a breach of this Section 9.02, or the directors of the Purchaser, in the fulfilment of their fiduciary duties, from supporting or facilitating any such unsolicited Mydecine Alternative Transaction, or the Purchaser from completing any such Mydecine Alternative Transaction, or entering into a definitive and binding agreement to effect such a Mydecine Alternative Transaction, if directors of the Purchaser determine in good faith, after consultation, to the extent considered appropriate by the directors, with its financial and legal advisors, that such unsolicited Mydecine Alternative Transaction constitutes, or could reasonably be expected to lead to or result in, a transaction that would, if consummated in accordance with its terms, be more favourable to the Purchaser than the Transaction provided, however, that prior to taking such action, the directors of the Purchaser shall have concluded, after considering applicable laws, and receiving advice of outside counsel that such action would be a proper exercise of its fiduciary duties, or is otherwise required under, applicable laws, that it is appropriate that the directors take such action in order to properly discharge their fiduciary duties or that such action is otherwise required under applicable laws.

ARTICLE X GENERAL

10.01 Power of Attorney

Each of the Shareholders hereby severally and irrevocably appoints NeuroPharm as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, NeuroPharm may, on its own behalf and on behalf of the Shareholders, extend the Time of Closing, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements required that a Shareholder may be required to enter into), extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Shareholders hereby acknowledges and agrees that any decision or exercise of discretion made by NeuroPharm under this Agreement, shall be final and binding upon the Shareholders so long as such decision or exercise was made in good faith. The Purchaser shall have no duty to enquire into the validity of any document executed or other action taken by NeuroPharm on behalf of the Shareholders pursuant to this Section 10.01.

10.02 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a “notice”) shall be in writing shall be in writing addressed as follows:

- (a) if to the Purchaser:

Mydecine Innovations Group Inc.
789 W Pender Street, Suite 810
Vancouver, BC V6C 1H2

Attention: Joshua Bartch, CEO
E-mail: [REDACTED]

with a copy to (which copy shall not constitute notice):

Purdy Law
409-37 King Street East
Toronto, Ontario
M5A 1L3

Attention: Brendan Purdy
E-mail: brendan@purdylaw.ca

- (b) if to NeuroPharm or the Shareholders:

NeuroPharm Inc.
1003 Clubmoss Avenue
Ottawa (Orleans), Ontario
K4A 0E8

Attention: Richard Pucci, CEO
E-mail: [REDACTED]

with a copy to (which copy shall not constitute notice):

Miller Thomson LLP
Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, Ontario
M5H 3S1

Attention: Lawrence Wilder
E-mail: lwilder@millerthomson.com

Or such other address as may be designated by notice given by either NeuroPharm or the Purchaser to the other in accordance with this Section 10.02. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given

and received on that day and, in any other case, be deemed to be given and received on the next Business Day. Any notice delivered to NeuroPharm in accordance with this Section 10.02 prior to the Time of Closing shall be deemed to have been delivered to each of the Shareholders. The previous sentence of this Section 10.02 shall not apply to a notice given as contemplated in Section 3.03 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Shareholder to be untrue or inaccurate or result in the failure by any Shareholder to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Shareholder unless delivered to the address of such Shareholder as reflected in the books of NeuroPharm (or after the Time of Closing, the books of the Purchaser). Any Shareholder may, from time to time, by notice given in accordance with this Section 10.02, designate or provide an address of such Shareholder for notices to be given after the Time of Closing.

10.03 Due Diligence

Each of NeuroPharm and the Purchaser shall be entitled to perform and carry out, at its own expense, such inspections and reviews of the other party, its corporate records, and such other records as it may determine advisable, as part of its review and due diligence and each party shall forthwith provide to the other party all of the documents requested by it in its possession or control for its due diligence review.

10.04 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the parties hereto agrees to comply with the provisions under section 2.1 (Confidentiality) of the Letter of Intent.

10.05 Assignment

No party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.

10.06 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

10.07 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

10.08 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is to be treated in all respects as an British Columbia contract.

10.09 Expenses

- (a) Subject to Section 10.09(b), each party shall be responsible for and bear all of its own costs and expenses (including any legal, accounting, banking, broker's, finder's, consultant's or other fees or expenses) incurred in connection with the Transaction, including fees and expenses of its representatives incurred at any time in connection with

pursuing or consummating the Transaction. NeuroPharm shall have paid any and all such Transaction related costs and expenses prior to the Time of Closing, and there shall be no outstanding costs or expenses incurred in connection with the Transaction as at Closing.

- (b) If this Agreement is terminated as a result of NeuroPharm completing or entering into an agreement in respect of a NeuroPharm Alternative Transaction or if, within three months of the termination of this Agreement, NeuroPharm completes, enters into an agreement or issues a press release in respect of a NeuroPharm Alternative Transaction, then NeuroPharm will, immediately upon the provision by the Purchaser of reasonable documentary evidence of disbursements, pay to the Purchaser all reasonable out-of-pocket expenses (including fees and disbursements of counsel and fees of financial advisors) incurred by the Purchaser in relation to this Agreement and the Transaction by wire transfer of immediately available funds. If this Agreement is terminated as a result of the Purchaser completing or entering into an agreement in respect of a Mydecine Alternative Transaction or if, within three months of the termination of this Agreement, the Purchaser completes, enters into an agreement or issues a press release in respect of a Mydecine Alternative Transaction, then the Purchaser will, immediately upon the provision by NeuroPharm of reasonable documentary evidence of disbursements, pay to NeuroPharm all reasonable out-of-pocket expenses (including fees and disbursements of counsel and fees of financial advisors) incurred by the NeuroPharm and/or the Shareholders in relation to this Agreement and the Transaction by wire transfer of immediately available funds.

10.10 No Personal Liability

- (a) No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to NeuroPharm or the Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.
- (b) No director, officer, employee or agent of NeuroPharm (in such capacity) shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the Transaction on behalf of NeuroPharm.

10.11 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

10.12 Public Announcements

NeuroPharm and the Purchaser shall co-operate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and shall furnish to and discuss with the other drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any party hereto without the prior consent of the other parties, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein shall prevent any party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by applicable law.

10.13 Further Assurances

Each party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

10.14 Entire Agreement

This Agreement, together with the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter hereof other than section 2.1 of the Letter of Intent, which section shall remain in full force and effect. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement, any document delivered pursuant to this Agreement and section 2.1 of the Letter of Intent.

10.15 Amendments

No amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such party.

10.16 Severability

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

10.17 Remedies Cumulative

The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same default or breach.

10.18 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

10.19 Independent Legal Advice

EACH SHAREHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SHAREHOLDER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SHAREHOLDER DID SO VOLUNTARILY

WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SHAREHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.

[Signature pages follow.]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

MYDECINE INNOVATIONS GROUP INC.

By: _____

Name: Joshua Barch
Title: CEO and Director

NEUROPHARM INC.

By: _____

Name: Richard Pucci
Title: Chief Executive Officer

[Signature pages of the Shareholders follows.]

Schedule A

NEUROPHARM SHAREHOLDERS

Name and Address	Number of NeuroPharm Shares	Number of Consideration Shares to be Received	Signature
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED SIGNATURES]
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

*Non-Resident Shareholder

Schedule B

NeuroPharm Budget

(please see attached)

Schedule C

U.S. Representation Letter for U.S. Shareholders

TO: MYDECINE INNOVATIONS GROUP INC. (“Mydecine”)

RE: ACQUISITION OF SECURITIES OF MYDECINE PURSUANT TO SHARE EXCHANGE AGREEMENT (the “Securities”)

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Share Exchange Agreement to which this Schedule is attached. In the event of a conflict between the terms of this certification and such Share Exchange Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement to which this Schedule is attached, the undersigned (the “**U.S. Shareholder**”) covenants, represents and warrants to Mydecine that:

- (a) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the U.S. Shareholder has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Share Exchange Agreement and owning the Securities.
- (b) Mydecine has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning Mydecine as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to Mydecine’s public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the U.S. Shareholder’s satisfaction.
- (c) It is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale or distribution and, in particular, it has no intention to distribute either directly or indirectly the Securities in the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States; provided, however, that this paragraph shall not restrict the U.S. Shareholder from selling or otherwise disposing of the Securities pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such registration requirements.
- (d) The address of the U.S. Shareholder set out in the signature block below is the true and correct principal address of the U.S. Shareholder and can be relied on by Mydecine for the purposes of state blue-sky laws and the U.S. Shareholder has not been formed for the specific purpose of purchasing the Securities.
- (e) It understands (i) the Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States; and (ii) the offer and sale contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.
- (f) The U.S. Shareholder is an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria set forth in Appendix A hereto **(please hand-write your initials on the appropriate lines on Appendix A)**, which Appendix A forms an integral part hereof.
- (g) The U.S. Shareholder has not purchased the Securities as a result of any form of “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S.

Securities Act), including advertisements, articles, press releases, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(h) It acknowledges that the Securities will be “restricted securities”, as such term is defined in Rule 144(a)(3) under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities, it will not offer, sell or otherwise transfer, directly or indirectly, the Securities except:

(i) to Mydecine;

(ii) outside the United States in an “offshore transactions” meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act, if available, and in compliance with applicable local laws and regulations;

(iii) in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or “blue sky” laws; or

(iv) in a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) above, it has prior to such sale furnished to Mydecine and opinion of counsel in form and substance reasonably satisfactory to Mydecine stating that such transaction is exempt from registration under applicable securities laws and that the legend referred to in paragraph (k) below may be removed.

(i) It understands and agrees that the Securities may not be acquired in the United States or by a U.S. Person or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.

(j) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any “directed selling efforts” (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Securities.

(k) The certificates representing the Securities issued hereunder, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, will bear, on the face of such certificate, the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF

MYDECINE INNOVATIONS GROUP INC. (THE “COMPANY”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT “GOOD DELIVERY” OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE.”

provided, that if the Securities are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S does not apply, and in compliance with Canadian local laws and regulations, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of Mydecine, in substantially the form set forth as Appendix B attached hereto (or in such other forms as Mydecine may prescribe from time to time) and, if requested by Mydecine or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Mydecine and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Securities are being sold otherwise than in accordance with Regulation S and other than to Mydecine, the legend may be removed by delivery to the registrar and transfer agent and Mydecine of an opinion of counsel, of recognized standing reasonably satisfactory to Mydecine, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (l) It understands and agrees that there may be material tax consequences to the U.S. Shareholder of an acquisition, holding or disposition of any of the Securities. Mydecine gives no opinion and makes no representation with respect to the tax consequences to the U.S. Shareholder under United States, state, local or foreign tax law of the undersigned’s acquisition, holding or disposition of such Securities. In particular, no determination has been made whether Mydecine will be a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended.
- (m) It consents to Mydecine making a notation on its records or giving instructions to any transfer agent of Mydecine in order to implement the restrictions on transfer set forth and described in this certification and the Share Exchange Agreement.
- (n) It understands that (i) Mydecine may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a “Shell Company”), (ii) if Mydecine is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Securities, and (iii) Mydecine is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.

- (o) It understands and agrees that the financial statements of Mydecine have been prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.
- (p) It understands and acknowledges that Mydecine is incorporated outside the United States, consequently, it may be difficult to provide service of process on Mydecine and it may be difficult to enforce any judgment against Mydecine.
- (q) It understands that Mydecine does not have any obligation to register the Securities under the U.S. Securities Act or any applicable state securities or “blue-sky” laws or to take action so as to permit resales of the Securities. Accordingly, the U.S. Shareholder understands that absent registration, it may be required to hold the Securities indefinitely. As a consequence, the U.S. Shareholder understands it must bear the economic risks of the investment in the Securities for an indefinite period of time.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Time of Closing. If any such representations shall not be true and accurate prior to the Time of Closing, the undersigned shall give immediate written notice of such fact to Mydecine prior to the Time of Closing.

ONLY U.S. SHAREHOLDERS NEED COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix "A" to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

TO BE COMPLETED BY U.S. SHAREHOLDERS THAT ARE U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement and the Schedule "B" to which this Appendix is attached, the undersigned (the "**U.S. Shareholder**") covenants, represents and warrants to Mydecine that the U.S. Shareholder is an "accredited investor" as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria (**please hand-write your initials on the appropriate lines**):

1. Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. *Employee Retirement Income Security Act of 1974* if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are "accredited investors" (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);
Initials _____
2. Any private business development company as defined in Section 202(a)(22) of the U.S. *Investment Advisers Act of 1940*;
Initials _____
3. Any organization described in Section 501(c)(3) of the U.S. *Internal Revenue Code*, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
Initials _____
4. Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);
Initials _____

5. Initials _____ A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth),

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability;

6. Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;

7. Initials _____ Any director or executive officer of Mydecine; or

8. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories – if this category is selected, you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

ONLY U.S. SHAREHOLDERS WHO ARE ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “B” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

Form of Declaration for Removal of Legend

TO: MYDECINE INNOVATIONS GROUP INC. (the “Corporation”)

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of _____ (the “**Securities**”) of the Corporation, represented by certificate number(s) _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and (B) certifies that (1) the undersigned is not (a) an “affiliate” of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act, except any officer or director of the Company who is an affiliate solely by virtue of holding such position) (b) a “distributor” as defined in Regulation S or (c) an affiliate of a distributor; (2) the offer of such Securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market”, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the Securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____ 20__.

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the foregoing representations of our customer, _____ (the "Seller"), dated _____, 20__, with regard to the sale, for such Seller's account, of _____ common shares (the "Securities") of Mydecine Innovations Group Inc. (the "Corporation") represented by certificate number(s) _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another "designated offshore securities market" (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "United States" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Corporation shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Name of Firm

Name of Firm

By:

Authorized Officer

Dated: _____ 20__.

Schedule D

Seed Share Lock-Up Agreement

(please see attached)

LOCK-UP AGREEMENT

_____, 2020

MYDECINE INNOVATIONS GROUP INC. (“Mydecine”)

Re: NeuroPharm Inc. – Seed Shareholder Lock-up Agreement

1. The undersigned (the “**Holder**”) understands that Mydecine has entered into a share exchange agreement dated July 14, 2020 (the “**Share Exchange Agreement**”) with NeuroPharm Inc. (“**NeuroPharm**”) in connection with Mydecine’s proposed share exchange with shareholders of NeuroPharm (the “**Transaction**”).

2. All capitalized terms not otherwise defined herein have the meaning given to them in the Share Exchange Agreement.

3. In consideration of the benefit that the Transaction will confer upon the Holder, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Holder agrees that, subject to Sections 4 and 5 below, during the period commencing on the date of closing of the Transaction (the “**Effective Date**”) and ending on the date which is 24 months thereafter (the “**Lock-Up Period**”), the Holder will not, directly or indirectly, offer, sell, contract to sell, grant or sell any option to purchase, purchase any option or contract to sell, hypothecate, transfer, assign, lend, swap or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with (or agree to publicly announce any intention to do any of the foregoing), whether through the facilities of a stock exchange, by private placement or otherwise (any such action is referred to herein as a “**Transfer**”), any Subject Shares (as defined below), unless there occurs a take-over bid or similar transaction involving a change of control of Mydecine. For greater certainty, the Holder may pledge the Subject Shares as collateral for a secured loan. For the purposes hereof, “**Subject Shares**” means such common shares of Mydecine (“**Shares**”) owned by the Holder that are Locked Up Shares. For greater certainty, Shares that are not Locked Up Shares and other securities of Mydecine that are owned by the Holder, whether or not they were issued pursuant to the Share Exchange Agreement, are not Subject Shares hereunder.

4. Section 3 above shall not apply to (a) Transfers to affiliated entities of the Holder, any family members of the Holder, or any company, trust or other entity owned by or maintained for the benefit of the Holder, (b) Transfers occurring by operation of law, provided, in each case, that any such transferee shall first execute a lock-up agreement in substantially the form hereof covering the remainder of the Lock-Up Period, or (c) Transfers made pursuant to a *bona fide* take-over bid or similar transaction made to all holders of common shares of Mydecine, as applicable, including without limitation, a merger, arrangement or amalgamation, involving a change of control of Mydecine, as applicable, and provided that in the event the take-over or acquisition transaction is not completed, the Subject Shares shall remain subject to the restrictions contained in this lock-up agreement.

5. Notwithstanding Section 3 above, prior to the end of the Lock-Up Period, certain Subject Shares shall be released and shall no longer be subject to any restrictions on Transfers pursuant to Section 3 above as set out in the following release schedule:

Release Date	Percentage of Subject Shares to be released and no longer be subject to restriction on Transfers
6 months following the	25%

Effective Date	
12 months following the Effective Date	25%
18 months following the Effective Date	25%

6. The Holder represents and warrants that it has good and marketable title to the Subject Shares and understands that Mydecine is relying upon this lock-up agreement in proceeding towards consummation of the Transaction. The Holder further understands that this lock-up agreement is irrevocable and shall be binding upon the Holder's legal representatives, successors, and permitted assigns, and shall enure to the benefit of Mydecine and its legal representatives, successors and assigns.

7. The Holder agrees and consents to the entry of stop transfer restrictions with Mydecine's transfer agent and registrar, or the equivalent, against the transfer of the Subject Shares in compliance with this lock-up agreement.

8. This lock-up agreement will be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and may be executed by facsimile or PDF signature and as so executed shall constitute an original.

[signature page follows]

**If Holder is a corporation, trust,
partnership or other entity:**

Name of Holder

Signature of Person Signing

Title of Person Signing

If Holder is an individual:

Signature

Name of Individual

Schedule E

Form of Performance Warrant Certificate

(please see attached)

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER ●, 2020.

PERFORMANCE WARRANT CERTIFICATE

THE PERFORMANCE WARRANTS REPRESENTED BY THIS CERTIFICATE WILL BE VOID AND OF NO VALUE UNLESS EXERCISED ON OR BEFORE 5:00 P.M. (BRITISH COLUMBIA TIME) ON THE EXPIRY DATE (AS DEFINED HEREIN).

MYDECINE INNOVATIONS GROUP INC.

PERFORMANCE WARRANT CERTIFICATE
NO. PW-2020-01

10,000,000 WARRANTS TO ACQUIRE
COMMON SHARES

ISSUE DATE: ●, 2020 (the “Issue Date”)

This is to certify that for value received

●

(the “Holder”) is the registered holder of performance warrants (“Warrants”) indicated above, subject to adjustments in Section 13, each evidencing a right issued by Mydecine Innovations Group Inc. (the “Corporation”) to the Holder to acquire one fully paid and non-assessable common share in the capital of the Corporation as constituted on the date hereof (“Common Share”) upon the terms and conditions as hereinafter set forth.

1. Definitions

The following capitalized terms shall have the meanings ascribed thereto herein:

“Board of Directors” means the board of directors of the Corporation;

“Business Day” means a day which is not Saturday or Sunday or a statutory holiday in the City of Vancouver, British Columbia;

“Capital Reorganization” has the meaning ascribed thereto in subsection 13.2;

“Certificate” means this performance warrant certificate;

“Dividends Paid in the Ordinary Course” means dividends paid on the Common Shares in any fiscal year of the Corporation, whether in: (i) cash; (ii) shares of the Corporation; (iii) warrants or similar rights to purchase any shares of the Corporation; or (iv) property or other assets of the Corporation, provided that the amount or value of such dividends (any such shares, warrants or similar rights, or property or other assets so distributed to be valued at the fair market value of such shares, warrants or similar rights, or property or other assets, as the case may be, as determined by action by the Board of Directors (such

determination to be conclusive)), does not in such fiscal year exceed 100% of the retained earnings of the Corporation as at the end of its immediately preceding fiscal year and 100% of the aggregate consolidated net income of the Corporation, before extraordinary items, for its immediately preceding fiscal year;

“**Exchange**” means the Canadian Stock Exchange, or such stock exchanges or other organized markets on which the Common Shares are listed or posted for trading;

“**Exercise Date**” has the meaning ascribed thereto in Section 3;

“**Exercise Form**” has the meaning ascribed thereto in Section 3;

“**Exercise Period**” means the period commencing on the date of issue hereof and ending at the Expiry Time;

“**Exercise Price**” has the meaning ascribed thereto in Section 2;

“**Expiry Time**” has the meaning ascribed thereto in Section 3;

“**Holder**” means the registered holder of Warrants represented by this Certificate;

“**Market Price**” means, on any given date, volume weighted average trading price of the Common Shares on the Canadian Stock Exchange, or another stock exchange where the majority of the trading volume and value of the Common Shares occurs, for the five trading days immediately preceding the relevant date. If the Common Shares are suspended from trading or have not been traded on TSX or another stock exchange for an extended period of time, the Market Price will be the fair market value of the Common Shares as determined by the Directors of the Corporation who shall: (A) consider all available information material to the value of the Common Shares, and (B) employ a reasonable valuation method;

“**NeuroPharm**” means NeuroPharm Inc.

“**Performance Warrant Release Event**” has the meaning ascribed thereto in Section 4; and

“**Release Date**” has the meaning ascribed thereto in Section 4.

2. Exercise Price

Subject to the terms and conditions set forth herein, each whole Warrant represented hereby is exercisable at any time following the applicable Release Date and prior to the Expiry Time to purchase one whole Common Share at a price per Common Share that is equal to a 20% discount to the Market Price on the date of exercise (the “**Exercise Price**”).

3. Exercise and Payment

Subject to the terms and conditions set forth herein, including the Performance Warrant Release Events provisions set forth in Section 4, the Holder is entitled to purchase at any time until 5:00 p.m. (Vancouver time) on the fifth (5th) anniversary of the Issue Date (the “**Expiry Time**”), that number of Common Shares to which the Holder is entitled in accordance with the terms of this Certificate.

The rights evidenced by this Certificate may be exercised by the Holder by delivering an exercise form, in the form attached hereto as Schedule “A” (the “**Exercise Form**”), duly completed and executed, together with this Certificate.

On the date the Corporation receives the Exercise Form and this Certificate (the “**Exercise Date**”), in lieu of payment of the aggregate Exercise Price by the Holder and issuance of the corresponding aggregate number of Common Shares, the Corporation shall issue to the Holder, on a cash-less basis for no additional consideration, such number of fully paid and non-assessable Common Shares (the “**Issued Shares**”) as are computed using the following formula:

$$X = Y (A-B) / A$$

where:

X = the number of Common Shares to be issued to the Holder;

Y = the number of Warrants with respect to the which this Certificate is being exercised;

A = the Current Market Price; and

B = the Exercise Price.

As promptly as practicable after the Exercise Date and, in any event, within five (5) business days of the Exercise Date, the Corporation will obtain and cause to be delivered to the Holder the certificate or certificates for the Issued Shares to the delivery address specified in the Exercise Form. Such certificates shall be deemed to have been issued and the Holder shall be deemed for all purposes to have become the holder of record of the Common Shares as of the Exercise Date.

All Common Shares delivered hereunder shall be subject to applicable Canadian provincial or foreign securities laws and regulatory requirements, applicable Exchange policies and rules, and applicable Canadian corporate laws, and the Corporation may direct appropriate legends to be placed on the certificates for such Common Shares to reflect such restrictions.

4. Performance Warrant Release Events

The Warrants represented by this Certificate shall vest and become exercisable in accordance with the following:

- (a) 900,000 Performance Warrants shall vest and become exercisable upon each successful completion of a clinical trial designed to study psilocybin in veterans suffering from post-traumatic stress disorder, up to an aggregate maximum of 5,400,000 Performance Warrants; and
- (b) 920,000 Performance Warrants shall vest and become exercisable upon each filing by NeuroPharm of a patent application in Canada and/or the United States relating to the business of NeuroPharm, subject to the acceptance of the application by the regulatory authority with whom the application is filed, up to an aggregate maximum of 4,600,000 Performance Warrants,

(each such event, a “**Performance Warrant Release Event**” and the date of each of such event, a “**Release Date**”).

5. Exercise In Whole or In Part

At any time and from time to time the Holder may exercise fewer Warrants than the number of Warrants represented by this Certificate. In such a case, the Holder shall be entitled to receive a new Warrant certificate incorporating all of the provisions hereof representing the Warrants not then exercised.

6. Holder as Owner of Warrants

The Corporation shall be entitled to treat the Holder as the absolute holder and owner of the Warrants represented hereby and as the person exclusively entitled to exercise all the rights and powers of an owner of the Warrants represented hereby and the Corporation shall not be required to inquire into the existence of, or see to the performance or observance of, any duty owed to a third person by the Holder.

7. Transfer of Warrants

The Warrants may be transferred by the Holder to officers, employees, and consultants (“**Designated Personnel**”) of NeuroPharm in accordance with the share exchange agreement entered into between the Corporation and NeuroPharm on July 14, 2020 by providing notice of such transfer, including the name and address of each transferee to the Corporation. The transfer of the Warrants to each of the Designated Personnel shall not require the prior written consent of the Corporation and the Corporation agrees that it shall execute and deliver such documents as the Holder may reasonably request in connection with such transfer. The Corporation shall, on the date it receives a Transfer Notice, or as promptly as practicable thereafter, in any event, within five days, take all necessary actions to effect the transfers as directed in Transfer Notice, and shall issue and deliver to each transferee a certificate for that number of Warrants specified in the Transfer Notice.

Upon such transfer of these Warrants to the Designated Personnel, the Warrants are non-assignable, non-transferable and non-negotiable and may not be exercised by or for the benefit of any person other than the holder.

8. Substitution for Lost Warrants

If this Certificate becomes mutilated, lost, destroyed or stolen:

- (a) the Corporation shall, subject to subsection 8(b) below, issue and deliver a new certificate of like date and tenure as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated, lost, destroyed or stolen certificate; and
- (b) the Holder shall bear the cost of the issue of a new certificate hereunder and, in the case of the loss, destruction or theft of the Certificate, shall, as a condition precedent to the issuance of a new certificate, furnish to the Corporation such evidence of loss, destruction or theft as shall be satisfactory to the Corporation in its discretion and, if required by the Corporation, an indemnity in an amount and form satisfactory to the Corporation, in its discretion, and shall pay the charges of the Corporation in connection therewith.

9. Covenants by the Corporation

The Corporation hereby covenants and agrees as follows:

- (a) it will reserve out of its authorized capital a sufficient number of Common Shares to satisfy the rights of acquisition provided for in this Certificate;

- (b) all Issue Shares issued upon exercise of the rights provided for herein shall be issued as fully paid and non-assessable shares; and
- (c) it will make all requisite filings under applicable securities legislation.

10. Representations and Warranties of the Corporation

The Corporation hereby represents and warrants that:

- (a) it is duly authorized and has all necessary corporate power and authority to create and issue the Warrants evidenced hereby and the Common Shares issuable upon the exercise of the Warrants;
- (b) this Certificate has been duly executed and the Warrants evidenced hereby represent valid, legal and binding obligations of the Corporation enforceable in accordance with their terms, and the Corporation has the power and authority to issue this Certificate and to perform each of its obligations as herein contained; and
- (c) the execution and delivery of this Certificate by the Corporation are not, and the issuance of the Common Shares upon exercise of the Warrants in accordance with the terms hereof will not be, inconsistent with the Corporation's articles or by-laws, and do not and will not contravene any provision of, or constitute a default under, any indenture, mortgage, contract or other instrument of which the Corporation is a party or by which it is bound.

11. Successors

This Certificate shall enure to the benefit of and shall be binding upon the Holder and the Corporation and their respective successors. In the case of the consolidation, amalgamation, arrangement, merger or transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation ("**Successor Corporation**"), the Successor Corporation shall be bound by all of the provisions hereof including the due and punctual performance of all covenants of the Corporation and forthwith following the occurrence of such event, the Successor Corporation resulting from such consolidation, amalgamation, arrangement, merger or transfer (if not the Corporation) shall expressly assume, by supplemental certificate satisfactory in form to the Holder and executed and delivered to the Holder, the due and punctual performance and observance of each and every covenant and condition of this certificate to be performed and observed by the Corporation.

12. No Obligation of Holder

The Holder shall have no obligation to the Corporation to exercise the Warrants.

13. Adjustments

13.1 Definitions

In this Section 13, the terms "record date" and "effective date" mean the particular time on the relevant date.

13.2 Common Share Reorganization

If, during the Exercise Period, the Corporation shall:

- (i) issue Common Shares or securities exchangeable for or convertible into Common Shares without the receipt of any consideration therefor to all or substantially all of the holders of the Common Shares by way of stock dividend or other distribution (other than as Dividends Paid in the Ordinary Course); or
- (ii) subdivide, redivide or change its outstanding Common Shares into a greater number of Common Shares; or
- (iii) reduce, combine or consolidate its outstanding Common Shares into a lesser number of Common Shares,

(any of such events in subsections 13.2(i), 13.2(ii) and 13.2(iii) being called a “**Common Share Reorganization**”), then the number of Warrants represented by this Certificate shall be adjusted as of the effective date or record date, as the case may be, at which the holders of Common Shares are determined for the purpose of the Common Share Reorganization by multiplying the number of Warrants represented hereby prior to the Common Share Reorganization by a fraction, the numerator of which shall be the number of Common Shares outstanding as of the effective date or record date after giving effect to such Common Share Reorganization (including, in the case where securities exchangeable for or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares on such record date or effective date) and the denominator of which shall be the number of Common Shares outstanding on such effective date or record date before giving effect to such Common Share Reorganization.

13.3 Capital Reorganization:

If during the Exercise Period there shall be a reclassification of Common Shares at any time outstanding or a change of the Common Shares into other shares or into other securities (other than a Common Share Reorganization), or a consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation or other entity (other than a consolidation, amalgamation, arrangement or merger which does not result in any reclassification of the outstanding Common Shares or a change of the Common Shares into other shares), or a transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation or other entity (any of such events being herein called a “**Capital Reorganization**”), the Holder, in exercising its rights pursuant to Warrant(s) then held after the effective date of such Capital Reorganization, shall be entitled to receive, and shall accept in lieu of the number of Issue Shares to which such Holder was theretofore entitled upon such exercise the aggregate number of shares, other securities or other property which such Holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date thereof, the Holder had been the registered holder of the number of Issue Shares to which such Holder was theretofore entitled upon exercise of the Warrant; provided however, that no such Capital Reorganization shall be carried into effect unless all necessary steps shall have been taken to so entitle the Holder.

13.4 Rules Regarding Calculation of Adjustment

For the purposes of Section 13.2:

- (a) The adjustments provided for in Section 13.2 are cumulative.
- (b) If a dispute shall at any time arise with respect to adjustments provided for in Section 13.2, such dispute shall be conclusively determined by the Corporation’s auditors, or if they are unable or unwilling to act, by such other national firm of

independent chartered accountants as may be selected by action by the Board of Directors acting reasonably and any such determination shall be binding upon the Corporation and the Holder. Such auditors or accountants shall be provided access to all necessary records of the Corporation. In the event that any such determination is made, the Corporation shall deliver a certificate to Holder describing such determination.

- (c) In case the Corporation after the date of issue of the Warrants shall take any action affecting the Common Shares, other than action described in Section 13.2, which in the opinion of the Board of Directors would materially affect the rights of the Holder, the Issue Shares issuable upon exercise shall be adjusted in such manner, if any, and at such time, by action by the Board of Directors, in their sole discretion acting reasonably as they may determine to be equitable in the circumstances, but subject in all cases to any necessary regulatory approval. Failure of the taking of action by the Board of Directors so as to provide for an adjustment on or prior to the effective date of any action by the Corporation affecting the Common Shares shall be conclusive evidence that the Board of Directors of the Corporation has determined that it is equitable to make no adjustment in the circumstances.
- (d) As a condition precedent to the taking of any action which would require any adjustment in any of the rights pursuant to the Warrants, including the number or class of shares or other securities which are to be received upon the exercise thereof, the Corporation shall take any corporate action which may, in the opinion of counsel to the Corporation, be necessary in order that the Corporation have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder of such Warrants is entitled to receive on the full exercise thereof in accordance with the provisions thereof.
- (e) If the Corporation sets a record date to determine the holders of the Common Shares for the purpose of entitling them to receive any dividend or distribution or any subscription or purchase rights and shall, thereafter and before the distribution to such shareholders of any such dividend, distribution or subscription or purchase rights, legally abandon its plan to pay or deliver such dividend, distribution or subscription or purchase rights, then no adjustment in the number of Warrants represented hereby shall be required by reason of the setting of such record date.

13.5 Notice of Adjustment

- (a) At least 10 Business Days prior to the effective date or record date, as the case may be, of any event which requires or might require adjustment in any of the rights pursuant to any of the Warrants, including the number of Issue Shares which are issuable upon the exercise thereof, or such longer period of notice as the Corporation shall be required to provide holders of Common Shares in respect of any such event, the Corporation shall give notice to the Holder by way of a certificate of the Corporation specifying the particulars of such event and, if determinable, the required adjustment and the computation of such adjustment.
- (b) In case any adjustment for which a notice in subsection (a) of this Section 13.5 has been given is not then determinable, the Corporation shall promptly after such adjustment is determinable give notice to the Holder of the adjustment and the computation of such adjustment.

14. No Registration under 1933 Act

The Common Shares underlying the Warrants have not been registered under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”), or the securities laws of any state, and the Warrants represented by this Certificate may not be exercised in the United States or by or on behalf of a U.S. Person (as defined in Regulation S under the 1933 Act), unless an exemption from registration under the 1933 Act and any applicable state securities laws is available, and the Holder furnishes an opinion of counsel satisfactory to the Corporation to such effect.

15. No Fractional Shares

No fractional shares will be issued on exercise of Warrants, nor shall any compensation be made for such fractional shares, if any.

16. General

Time shall be of the essence hereof. This Certificate shall be governed by and construed in accordance with the laws in force in the Province of British Columbia and the federal laws of Canada applicable therein and shall be treated in all respects as a British Columbia contract.

17. Interpretation Not Affected by Headings

The division of this Certificate into sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

18. Severability

If any covenant or provision herein or any portion hereof is determined to be void, unenforceable or prohibited by the law of any province or the local requirements of any provincial or federal government authority, such shall not be deemed to affect or impair the validity of any other covenant or provision herein or a portion thereof, as the case may be, nor the validity of such covenant or provision or a portion thereof, as the case may be, in any other jurisdiction.

19. Notices

All notices, reports or other communications required or permitted by this Certificate must be in writing and either delivered by hand or by any form of electronic communication by means of which a written or typed copy is produced by the receiver thereof and is effective on actual receipt unless sent by electronic means in which case it is effective on the Business Day next following the date of transmission, addressed to the relevant party, as follows:

- (a) if to the Corporation:

Mydecine Innovations Group Inc.
789 W Pender Street, Suite 810
Vancouver, British Columbia V6C 1H2

Attention: Chief Executive Officer

- (b) if to the Holder, at the address listed on the face page hereof,

or to the last address of the party concerned, notice of which was given in accordance with this Section 19.

20. Enurement

This Certificate and all of its provisions shall enure to the benefit of the Holder and its successors or personal representatives and shall be binding upon the Corporation, its successors and permitted assigns.

[Remainder of page left blank – signature page follows]

IN WITNESS WHEREOF the undersigned has executed and delivered this Certificate on the date first above written.

MYDECINE INNOVATIONS GROUP INC.

Per: _____

Name:

Title:

SCHEDULE "A" TO THE PERFORMANCE WARRANT CERTIFICATE

EXERCISE FORM

TO: MYDECINE INNOVATIONS GROUP INC. (the "Corporation")

The undersigned (the "**Holder**") hereby exercises its rights with respect to such number of Warrants set forth below, pursuant to the provisions of a performance warrant certificate between the Corporation and the Holder dated _____, 2020 (the "**Performance Warrant Certificate**"):

Number of Warrants

tendered by way of cashless exercise as specified in the Performance Warrant Certificate.

Capitalized terms used in this Exercise Form have the same meanings as in the Performance Warrant Certificate.

The Holder hereby directs that the Common Shares be registered as follows:

Name: _____

Address for Registration: _____

Address for Delivery: _____
(if different from above)

The Holder hereby acknowledges that, upon the registration of the securities issuable pursuant to the exercise set out herein, the Performance Warrant Certificate is hereby terminated and that, if the number of Warrants exercised is less than the number of Warrants represented by the Performance Warrant Certificate, the Holder is entitled to a new Performance Warrant Certificate respecting the Warrants not then exercised.

DATED this _____ day of _____, 20 ____.

Signature of Holder

Name of Holder