

SHARE EXCHANGE AGREEMENT AMENDMENT AGREEMENT

THIS SHARE EXCHANGE AGREEMENT AMENDMENT AGREEMENT (the “**Amendment**”) made as of the 31 day of August, 2020.

BETWEEN:

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

(“**Purchaser**”)

- and -

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

(“**NeuroPharm**”)

WHEREAS:

- A. The Purchaser and NeuroPharm (collectively, the “**Parties**”) and the shareholders of NeuroPharm entered into a share exchange agreement on July 14, 2020 (the “**Share Exchange Agreement**”), pursuant to which the Purchaser agreed to acquire all of the issued and outstanding shares of NeuroPharm in exchange for, among other things, 9,000,000 common shares in the capital of the Purchaser (each, a “**Payment Share**”) at a deemed value of \$0.70 per Payment Share.
- B. The parties hereto (the “**Parties**”) have mutually agreed to amend certain terms of the Share Exchange Agreement governing:
 - (i) the restrictions on resale of the Payment Shares as set forth in Section 2.03 of the Share Exchange Agreement, as well as Section 3 of the Seed Shareholder Lock-Up Agreement attached as Schedule D to the Share Exchange Agreement; and
 - (ii) the obtaining by the Purchaser of directors’ liability insurance as set forth in Section 6.05 of the Share Exchange Agreement.
- C. The Parties are entering into this Amendment to evidence the agreed upon amendments and to amend the Share Exchange Agreement.

NOW THEREFORE IN CONSIDERATION OF the covenants and agreements set out below and other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each of the parties), the Parties agree as follows:

1. Capitalized terms used in this Amendment but not otherwise defined herein have the meanings given to them in the Share Exchange Agreement.
2. The Parties acknowledge that the recitals to this Amendment set out above are true and accurate in all respects.
3. The definition of “Termination Date” under Section 1.01 shall be deleted in its entirety and the following substituted therefor:

“Termination Date” means September 14, 2020, or such later date as may be agreed in writing between the Purchaser and NeuroPharm;

4. The reference to “20% of the Purchased Shares” in second paragraph of Section 2.02 shall be deleted and “30% of the Payment Shares” shall be substituted therefor.
5. All references to “Closing Date” or “Closing” in Section 2.03 shall be deleted and “July 14, 2020” shall be substituted therefor.
6. Section 2.07(a) of the Share Exchange Agreement shall be deleted in its entirety and the following substituted therefor:

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 or, alternatively, an interest-free promissory note (the **“Promissory Note”**) in the amount of \$500,000 due in its entirety at 5:00 p.m. (Toronto time) on the day that is 30 days following the Closing Date (the **“Promissory Note Deadline”**); provided that if the Promissory Note is not paid in full in available funds before the Promissory Note Deadline and such funds are made available for expenditure by NeuroPharm solely for its operations:

- (a) the Purchaser shall immediately following the Promissory Note Deadline, for no additional consideration, issue an aggregate of 2,700,000 common shares of the Purchaser to the NeuroPharm Shareholders *pro rata* in proportion to their holdings of Purchased Shares at the Time of Closing; and
 - (b) effective immediately following the Promissory Note Deadline, the Purchaser shall not take any of the following actions without prior written consent of the NeuroPharm Representatives:
 - (i) enter into, or permit any of its subsidiaries to enter into, any reorganization, consolidation, amalgamation, arrangement, winding-up, merger or other similar transaction;
 - (ii) acquire all, or substantially all, of the securities or assets of another business; and
 - (iii) issue, or permit any of its subsidiaries to issue, any securities.
7. The following shall be added as a new section 2.07(f) of the Share Exchange Agreement:

The obligations of the Purchaser pursuant to this Section 2.07 is for the benefit of NeuroPharm and the Shareholders and each such party, or their agent, may enforce compliance with this Section 2.07.”
 8. The closing condition in Section 3.02(e) shall be deleted in its entirety.

9. Section 4.02(b) of the Share Exchange Agreement shall be deleted in its entirety and the following substituted therefor:

the Purchaser having advanced that portion of Working Capital payable under Section 2.07(a) or provided the Promissory Note;

10. Section 6.05 of the Share Exchange Agreement shall be deleted in its entirety and the following substituted therefor:

“At any time following the Closing, the NeuroPharm Representatives shall have the right to:

- (a) prior to the next annual meeting of the shareholders of the Purchaser following its currently scheduled annual meeting of shareholders dated August 28, 2020, nominate one director (the “**Initial Nominee**”) to the board of directors of the Purchaser and the Purchaser shall immediately upon such nomination appoint such director to its board of directors; 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 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 take reasonable best efforts to obtain and maintain directors’ liability insurance for such individuals while they are acting in such capacity with a minimum coverage of \$2,500,000 (the “**Insurance**”). The Purchaser shall take reasonable best efforts to obtain Insurance for the Initial Nominee as soon as possible, and no later than December 31, 2020, following the Closing Date such that the Initial Nominee shall have the benefit of the Insurance immediately upon appointment. The Purchaser shall promptly provide the NeuroPharm Representatives with copies of all correspondence relating to the Purchaser’s efforts in obtaining the Insurance and, at the request of the NeuroPharm Representatives, shall allow for full participation by the NeuroPharm Representatives in obtaining the Insurance as well as any negotiation of the terms thereof.

The obligations of the Purchaser pursuant to this Section 6.05 is for the benefit of NeuroPharm and the Shareholders and each such party, or their agent, may enforce compliance with this Section 6.05.”

11. The following shall be added as a new section 6.07 of the Share Exchange Agreement:

Within 90 days of the Closing Date, the Purchaser, acting reasonably, shall appoint a qualified chief financial officer who shall be approved by the NeuroPharm Representatives, such approval not to be unreasonably withheld or delayed and, if the Purchaser fails to so appoint a chief financial officer by such date, the NeuroPharm Representatives, acting reasonably, shall have a right to

appoint a qualified chief financial officer for the Purchaser and the Purchaser shall appoint such individual, subject to approval of the board of directors of the Purchaser.

The obligations of the Purchaser pursuant to this Section 6.07 are for the benefit of NeuroPharm and the Shareholders and each such party, or their agent, may enforce compliance with this Section 6.07.”

12. The following shall be added as a new section 6.08 of the Share Exchange Agreement:

Commencing on the Closing Date, each of the NeuroPharm Representatives (each, an “**Observer**”) shall be entitled to be present at each meeting of the board of directors of the Purchaser or of any committee of the board of directors of the Purchaser and to receive all documents sent to any directors of the Purchaser. The Observers will not have any voting rights but will have the right to intervene in the discussions. The Observers will have the same access to information regarding the Purchaser as a regular director has and shall be convened to each meeting of the Board.

The obligations of the Purchaser pursuant to this Section 6.08 are for the benefit of NeuroPharm and the Shareholders and each such party, or their agent, may enforce compliance with this Section 6.08.

13. Section 3 of the Seed Shareholder Lock-Up Agreement attached as Schedule D to the Share Exchange Agreement shall be deleted in its entirety and the following substituted therefor:

“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 July 14, 2022 (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.

14. Nothing in this Amendment shall be read to novate, void, supersede, replace or restate the Share Exchange Agreement.

15. The Parties acknowledge and agree that the Share Exchange Agreement continues in full force and effect, save and except for those matters specifically amended by this Amendment.
16. This Amendment shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.
17. This Amendment shall be binding upon and shall enure to the benefit of the parties and their respective successors and permitted assigns.
18. This Amendment may be executed in counterparts, each of which so executed shall constitute an original and all of which taken together shall constitute one and the same instrument. This Amendment may be delivered by facsimile or similar device which reproduces signatures and the reproductions of signatures by facsimile or such similar device shall be treated as binding as if originals.

[Signature page follows]

IN WITNESS WHEREOF the parties have executed this Amendment on the date first set out above.

MYDECINE INNOVATIONS GROUP INC.

Per: _____

Name:

Title:

NEUROPHARM INC.

Per: _____

Name:

Title:

IN WITNESS WHEREOF the parties have executed this Amendment on the date first set out above.

MYDECINE INNOVATIONS GROUP INC.

Per: _____
Name:
Title:

NEUROPHA 
Per: _____
Name:
Title: