

**MYDECINE INNOVATIONS GROUP INC.**  
**C\$15,000,000 BOUGHT DEAL PUBLIC OFFERING OF UNITS**  
**TERM SHEET**  
**January 14, 2021**

**NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES**

*A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the applicable Canadian securities regulatory authorities in each of the provinces of Canada other than Quebec. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. Copies of the preliminary short form prospectus may also be obtained from Canaccord Genuity Corp at [ecm@cgf.com](mailto:ecm@cgf.com). There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.*

*This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, the final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.*

---

<b>Company:</b>	Mydecine Innovations Group Inc. (the “Company”).
<b>Listing:</b>	The Company’s common shares currently trade under the ticker symbol “MYCO” on the Canadian Securities Exchange (the “Exchange”).
<b>Offering:</b>	Short form prospectus offering of 30,000,000 units of the Company (the “Units”) to raise gross proceeds of C\$15,000,000 on a bought deal basis (the “Offering”).
<b>Gross Proceeds:</b>	C\$15,000,000 (C\$17,250,000 if the Over-Allotment Option is fully exercised).
<b>Issue Price:</b>	C\$0.50 per Unit (the “Issue Price”).
<b>Units:</b>	Each Unit shall be comprised of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant shall be exercisable to acquire one Common Share at an exercise price of C\$0.70 per Common Share (the “Exercise Price”) for a period of 36 months from the Closing Date. The Company will endeavour to list the Warrants on the Exchange.
<b>Over-Allotment Option:</b>	The Underwriters shall have the option (the “Over-Allotment Option”), to purchase an additional 4,500,000 Units at the Issue Price, exercisable at any time, for a period of 30 days after and including the Closing Date to cover any over-allocation position (as such term is defined in National Instrument 41-101). Such Over-Allotment Option will be qualified for distribution under the short form prospectus.
<b>Use of Proceeds:</b>	The net proceeds of the Offering will be used for clinical trials, expansion of intellectual property portfolio, continued development of drug pipeline, expand research and

development partnerships and initiatives and for general working capital purposes.

<b>Form of Offering:</b>	Bought deal by way of short form prospectus.
<b>Jurisdictions:</b>	The Units will be distributed to the public (i) in Canada through the filing of a short form prospectus with the appropriate securities authorities in certain provinces of Canada, excluding Quebec, (ii) in the “United States” and to “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) on a private placement basis pursuant to available exemptions from registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, and (iii) in other offshore jurisdictions pursuant to available prospectus or registration exemptions in accordance with applicable laws.
<b>Eligibility:</b>	Eligible for RRSP, RESP, RRIF, TFSA and DPSP Accounts.
<b>Qualification:</b>	The Company will obtain all necessary approvals of the Exchange and any other applicable regulatory authority or stock exchange in connection with the Offering and will cause the Common Shares to be listed and posted for trading on the Exchange and other exchanges, as necessary.
<b>Underwriters’ Cash Commission:</b>	7.0% of the aggregate gross proceeds of the Offering payable in cash or Units, or any combination of cash or Units at the option of the Lead Underwriter.
<b>Underwriters’ Warrants:</b>	The Underwriters will receive warrants (the “Underwriters’ Warrants”) exercisable at any time prior to the date that is 36 months from the Closing Date to acquire that number of Units which is equal to 7.0% of the number of Units sold under the Offering, at an exercise price equal to the Issue Price.
<b>Corporate Finance Fee:</b>	Upon closing of the Offering, the Company shall pay the Lead Underwriter a Corporate Finance Fee equal to that number of Units which is equal to 2.5% of the aggregate number of Units issued pursuant to the Offering.
<b>Closing Date:</b>	The closing of the Offering will occur on or about February 3, 2021 (the “Closing Date”).
<b>Underwriters:</b>	Canaccord Genuity Corp. 100.0% <sup>(1)</sup>

1. Sole lead underwriter and sole bookrunner