

**THIS SUPPLEMENTAL INDENTURE NO. 1** is dated for reference as of October 1, 2021

AMONG:

**MYDECINE INNOVATIONS GROUP INC.**, a British Columbia company with a head office at Suite 810 - 789 West Pender Street, Vancouver, BC, V6C 1H2

(**"Mydecine"** or the **"Corporation"**)

AND

**ALT HOUSE CANNABIS INC.**, a British Columbia company with a head office at Suite Suite 810 - 789 West Pender Street, Vancouver, BC, V6C 1H2

(**"Spinco"**)

AND

**NATIONAL SECURITIES ADMINISTRATORS LTD.**, a trust company existing under the laws of British Columbia and with an office at 702 – 777 Hornby Street, Vancouver, BC, V6Z 1S4

(the **"Warrant Agent"**)

WHEREAS:

- A. pursuant to a Warrant Indenture (the **"Original Indenture"**) dated as of February 8, 2021 between Mydecine and the Warrant Agent, Mydecine issued an aggregate of up to 37,777,500 warrants (the **"Original Warrants"**) exercisable by the Warrantholders on the terms set forth therein;
- B. Mydecine entered into an amended and restated arrangement agreement dated August 9, 2021 with Spinco (the **"Arrangement Agreement"**) which sets out the terms of the statutory plan of arrangement (the **"Arrangement"**) under the *Business Corporations Act* (British Columbia) (the **"Act"**) involving the Corporation, its securityholders and Spinco;
- C. the Arrangement was approved by the shareholders of Mydecine at a special meeting of shareholders held on September 20, 2021, by the Supreme Court of British Columbia on September 24, 2021 and was completed effective October 1, 2021 (the **"Effective Date"**);
- D. the Arrangement involved, among other things, (i) the transfer of 100% of Mydecine's interest in the Cannabis Subsidiaries to Spinco; (ii) certain changes to the charter documents of Mydecine and (ii) certain exchanges of securities resulting in shareholders of Mydecine being entitled to receive one new common share of Mydecine (an **"New Mydecine Share"**) and 0.010344 of one common share of Spinco (a **"Spinco Share"**) for each Mydecine Share held;
- E. Mydecine and Spinco have agreed, pursuant to the Arrangement that:

- (a) from and after the Effective Date, all Mydecine Warrants shall entitle the holder to receive, upon due exercise of each Mydecine Warrant, for the original exercise price:
    - i. one New Mydecine Share for each Mydecine Share that was issuable upon due exercise of the Mydecine Warrant immediately prior to the effective time of the Arrangement (the "**Effective Time**"); and
    - ii. 0.010344 of a Spinco Share for each Mydecine Share that was issuable upon due exercise of the Mydecine Warrant immediately prior to the Effective Time,
  - (b) Spinco shall forthwith upon receipt of written notice from Mydecine from time to time issue, as directed by Mydecine, that number of Spinco Shares as may be required to satisfy the foregoing;
  - (c) Mydecine shall, as agent for Spinco, collect and pay to Spinco an amount for each 0.010344 of a Spinco Share so issued that is equal to the exercise price under the Mydecine Warrant multiplied by the fair market value of 0.010344 of a Spinco Share at the Effective Time divided by the total market value of one New Mydecine Share and 0.010344 of a Spinco Share at the Effective Time, as determined pursuant to the terms of a commitment agreement dated the same date hereof (the "**Commitment Agreement**"); and
  - (d) the terms and conditions applicable to the Mydecine Warrants, immediately after the Effective Time, will otherwise remain unchanged from the terms and conditions of the Mydecine Warrants as they exist immediately before the Effective Time;
- F. the Corporation has provided a certificate of adjustment to the Warrant Agent pursuant to Section 4.6 of the Original Indenture;
- G. as the Warrant Agent administers the Original Warrants on behalf of the Corporation and for greater certainty and efficiency in the delivery of shares to holders of Original Warrants, the Corporation and the Warrant Agent wish to amend the Original Indenture on the terms specified herein as provided for in Section 8.1 of the Original Indenture; and
- H. pursuant to the Commitment Agreement and for greater certainty and efficiency in the administration of the Original Warrants, Spinco wishes to authorize the Warrant Agent to issue and deliver Spinco Shares, as applicable, on the exercise of the Original Warrants as described herein.

NOW THEREFORE in consideration of the premises and the covenants of the parties, it is agreed and declared as follows:

## **ARTICLE ONE – Interpretation**

1.01 In this Supplemental Indenture, unless there is something in the subject matter or context inconsistent therewith, those terms having a meaning defined by the Original Indenture shall have the same meaning when used in this Supplemental Indenture.

## ARTICLE TWO – Amendments

2.01 The subscription rights in effect under the Original Warrants for Common Shares issuable upon the exercise of the Original Warrants are adjusted from and after the date hereof such that the Original Warrants outstanding immediately prior to the date hereof will represent the right from the date hereof, in lieu of receiving pre-Effective Date Mydecine Shares, to receive, upon exercise of the Original Warrant, including payment of the same aggregate exercise price in effect immediately prior to the Effective Date, (i) that number of New Mydecine Shares as is equal to the same number of Mydecine Shares that were issuable upon exercise of the Original Warrant immediately prior to the Effective Date; and (ii) that number of Spinco Shares as is equal to 0.010344 of the number of Mydecine Shares that were issuable upon exercise of the Original Warrant immediately prior to the Effective Date.

2.02 No fractional New Mydecine Shares or Spinco Shares shall be issued or otherwise provided for hereunder. Any fractions resulting will be rounded to the nearest whole number, with fractions of one-half or greater being rounded to the next higher whole number and fractions of less than one-half being rounded to the next lower whole number.

2.03 The definition of "Exercise Price" under the Original Indenture is amended to the following from and after the date hereof:

**"Exercise Price"** at any time means the price at which one Common Share and 0.010344 of a common share of ALT House Cannabis Inc. may be purchased by the exercise of a Warrant, which is initially \$0.70 per Common Share and 0.010344 of a common share of ALT House Cannabis Inc., payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Article 4."

2.04 The form of Warrant Certificate under the Original Indenture is replaced with the form of certificate attached as Schedule "A" hereto. All changes made thereon are deemed to be incorporated in all Warrants currently issued and outstanding.

2.05 Save and except as otherwise agreed to by Mydecine and the holders of Original Warrants, the term to expiry, conditions to and manner of exercising, vesting schedule, the status under applicable laws, and all other terms and conditions of the Original Warrants will otherwise be unchanged from those contained in or otherwise applicable to the Original Warrant. Mydecine and Spinco have reserved a sufficient number of New Mydecine Shares and Spinco Shares, respectively, for issue upon exercise of the Original Warrants.

2.07 Spinco authorizes the Warrant Agent to issue and deliver such Spinco Shares on exercise of the Original Warrants as described herein or as adjusted by the adjustment provisions of the Original Indenture, in accordance with the terms of the Original Indenture.

2.08 All provisions otherwise applicable in respect of Mydecine and the Common Shares under the Original Indenture shall from the date hereof be applicable in respect of Spinco and Spinco Shares, *mutatis mutandis*, including without limitation all indemnities in favour of the Warrant Agent contained in the Original Indenture. For clarity, the Exercise Price payable by a Warrantholder will continue to be paid by the Warrant Agent to Mydecine unless otherwise directed in writing by Mydecine pursuant to the terms of the Commitment Agreement. The

Warrant Agent shall be protected in acting upon any such written direction furnished to it without the need for independent investigation.

2.09 The Warrant Agent is not a party to, nor is bound by, any provisions which may be evidenced by, or arise out of, any agreement other than as therein set forth under the express provisions of the Original Indenture as supplemented by this Supplemental Indenture No. 1.

### **ARTICLE THREE - General**

#### **3.01 Effect of Amendments**

The parties confirm that the Original Indenture, as amended by this Supplemental Indenture, remains in full force and effect. From the date hereof, the Original Indenture and this Supplemental Indenture shall be read together to the extent reasonably possible as though all of the terms of both documents were contained in one instrument.

#### **3.02 Further Documents**

Each party to this Supplemental Indenture shall from time to time promptly execute and deliver all further documents and take all further action reasonably necessary or desirable to give effect to the terms and intent of this Supplemental Indenture.

#### **3.03 Deemed Inclusion of Amendments**

The Warrants issued and outstanding shall be deemed to include the amendments as set forth herein, without any further action of the Warranholders or surrender or exchange of their Certificated Warrants.

#### **3.04 Applicable Law**

This Supplemental Indenture will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is binding upon the parties hereto and their respective successors and assigns.

#### **3.05 Counterparts and Formal Date**

This Supplemental Indenture may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and the counterparts together shall constitute one and the same instrument notwithstanding the date of their execution shall be deemed to be the date first above written.

**IN WITNESS WHEREOF** the parties have hereto executed these presents under the hands of their proper officers in that behalf.

**MYDECINE INNOVATIONS GROUP LTD.**

By: (signed) "David Joshua Bartch"  
Authorized Officer

**ALT HOUSE CANNABIS INC.**

By: (signed) "David Joshua Bartch"  
Authorized Officer

**NATIONAL SECURITIES ADMINISTRATORS LTD.**

By: (signed) "David Eppert"  
Authorized Officer

By: (signed) "Catherine Wang"  
Authorized Officer

**Schedule "A"**  
**Form of Warrant**

The Warrants evidenced hereby are exercisable on or before 5:00 p.m. (Vancouver time) on February 12, 2024 after which time the warrants evidenced hereby shall be deemed to be void and of no further force or effect.

**[If Warrant Certificate issued to the Depository, include the following legend.]**

"UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. ("CDS") TO MYDECINE INNOVATIONS GROUP INC. (THE "ISSUER") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE."

**[If Warrant Certificate issued to U.S. Warrantholder, include the following legend.]**

"THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE 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 THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATIONS UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) IN COMPLIANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (1) RULE 144 THEREUNDER, IF AVAILABLE, OR (2) RULE 144A THEREUNDER, IF AVAILABLE, AND, IN BOTH CASES, IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT, AND, IN THE CASE OF (C)(1) AND (D) ABOVE, AFTER THE SELLER FURNISHES TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

**WARRANT CERTIFICATE**

**OF**

**MYDECINE INNOVATIONS GROUP INC.**

(Incorporated under the laws of British Columbia)

No. ●

●

WARRANTS entitling the Holder (as defined below) to acquire, subject to adjustment, one Common Share (as defined below) of Mydecine Innovations Group Inc. (the "**Corporation**") and 0.010344 of a Spinco Share (as defined below) of ALT House Cannabis Inc. ("**Spinco**") for each Warrant (as defined below) represented hereby.

THIS WARRANT CERTIFICATE IS TO CERTIFY that, for value received,

●

(herein referred to as the "**Holder**")

is the registered holder of the number of common share purchase warrants of the Corporation (the "**Warrants**") stated above and, subject to adjustment as set forth in the Warrant Indenture (as defined below), is entitled for each Warrant represented hereby to purchase a combination of (i) one fully-paid and non-assessable common share of the Corporation (a "**Common Share**") and (ii) 0.010344 of a fully paid and non-assessable common share of Spinco (a "**Spinco Share**") (such Common Share and 0.010344 of a Spinco Share being hereinafter collectively referred to as a "**Unit**") at a price of \$0.70 (the "**Exercise Price**") at any time prior to 5:00 p.m. (Vancouver time) on February 12, 2024 (the "**Expiry Time**"), all in the manner and subject to the restrictions and adjustments set forth in the Warrant Indenture.

Any capitalized term in this Warrant Certificate that is not otherwise defined herein, shall have the meaning ascribed thereto in the Warrant Indenture.

The Warrants represented by this Warrant Certificate are issued under the provisions of the warrant indenture (which warrant indenture together with all other instruments ancillary thereto is referred to herein as the "**Warrant Indenture**") dated as of February 8, 2021 between the Corporation and National Securities Administrators Ltd. (the "**Warrant Agent**"), as supplemented by supplemental indenture no. 1 dated as of October 1, 2021 among the Corporation, Spinco, and the Warrant Agent. Reference is hereby made to the Warrant Indenture for a full description of the rights of the holders of the Warrants, the Corporation, Spinco and the Warrant Agent in respect thereof, and the terms and conditions upon which the Warrants evidenced hereby are, or are to be, issued, held, exchanged and surrendered all to the same effect as if the provisions of the Warrant Indenture were herein set forth. By acceptance of this Warrant Certificate, the Holder assents to all provisions of the Warrant Indenture. To the extent that the terms and conditions set forth in this Warrant Certificate conflict with the terms and conditions of the Warrant Indenture, the Warrant Indenture shall

prevail. The Corporation will furnish to the Holder, upon request and without charge, a copy of the Warrant Indenture.

Upon exercise, the Warrants so exercised shall be void and of no value or effect.

The right to acquire the Units may only be exercised by the Holder until the Expiry Time by:

- (a) duly completing and executing the Exercise Form attached hereto; and
- (b) surrendering this Warrant Certificate to the Warrant Agent at the principal transfer offices of the Warrant Agent in Vancouver, British Columbia, together with a certified cheque, bank draft or money order in lawful money of Canada, payable to the order of the Corporation equal to the Exercise Price multiplied by the number of Units subscribed for.

The Warrants represented by this Warrant Certificate shall be deemed to be surrendered only upon personal delivery hereof or, if sent by mail or other means of transmission, upon actual receipt thereof by the Warrant Agent at the offices referred to above.

Upon surrender of these Warrants, the person or persons in whose name or names the Units are to be issued shall be deemed for all purposes (except as provided in the Warrant Indenture) to be the holder or holders of record of such Units and the Corporation has covenanted that it will (subject to the provisions of the Warrant Indenture) cause a certificate or certificates representing the Units to be delivered or mailed to the person or persons at the address or addresses specified in the Exercise Form within three Business Days.

The Warrant Indenture provides for adjustments to certain rights of holders, including the Exercise Price and/or the number of Common Shares and Spinco Shares issuable upon exercise of the Warrants, upon subdivision, consolidation or reclassification of the Common Shares, Spinco Shares or any reclassification, capital reorganization, amalgamation or merger of the Corporation and certain distributions of securities, including rights, options or warrants to purchase Common Shares, Spinco Shares or securities convertible or exchangeable into Common Shares, Spinco Shares or assets of the Corporation or Spinco. The Holder should refer to the Warrant Indenture which provides for adjustments in certain other events.

The terms and conditions relating to the Warrants and this Warrant Certificate may be modified, changed or added to in accordance with the provisions of the Warrant Indenture. The Warrant Indenture contains provisions making binding upon all holders of Warrants outstanding thereunder resolutions passed at meetings of such holders held in accordance with such provisions and instruments in writing signed by the holders holding a specific percentage of the then outstanding Warrants.

The holding of the Warrants evidenced by this Warrant Certificate shall not constitute, or be construed as conferring upon the Holder, any right or interest whatsoever as a shareholder of the Corporation or Spinco except such rights as may be provided in the Warrant Indenture or in this Warrant Certificate.

The Holder may, upon compliance with the reasonable requirements of the Warrant Agent and upon surrender of this Warrant Certificate, exchange this Warrant Certificate for another warrant certificate or warrant certificates entitling the Holder thereof to receive, in



the aggregate, the same number of Units, upon exercise, as are issuable under this Warrant Certificate.

The Warrants evidenced by this Warrant Certificate may only be transferred in accordance with applicable securities laws and upon due execution and delivery to the Warrant Agent of a Transfer Form in the form attached hereto and in compliance with all the conditions prescribed in the Warrant Indenture and compliance with such other reasonable requirements as the Warrant Agent may prescribe.

The Warrants and the Common Shares and Spinco Shares issuable upon exercise of the Warrants have not been and will not be registered under the U.S. Securities Act or any applicable state securities laws. Subject to the conditions set forth in the immediately succeeding sentence, these Warrants may not be exercised by or on behalf of a person in the "United States" or a "U.S. person" (as such terms are defined in Rule 902 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")), unless an exemption from registration is available under the U.S. Securities Act and any applicable state securities laws and the Corporation, Spinco and Warrant Agent have received an opinion of counsel of recognized standing to such effect in form and substance reasonably satisfactory to the Corporation, Spinco and the Warrant Agent.

This Warrant Certificate shall not be valid unless and until it has been countersigned by or on behalf of the Warrant Agent.

The Holder expressly acknowledges and consents to, the drawing in the English language only of this Warrant Certificate evidencing the Warrants registered in the Holder's name and all documents relating to such Warrants.

Time shall be of the essence hereof.

IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be signed by its duly authorized officer as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**MYDECINE INNOVATIONS GROUP INC.**

By: \_\_\_\_\_  
Authorized Signing Officer

This Warrant Certificate represents Warrants referred to in the Warrant Indenture within mentioned.

Countersigned by:

**NATIONAL SECURITIES ADMINISTRATORS LTD.**

By: \_\_\_\_\_  
Authorized Signing Officer

Date: \_\_\_\_\_

**TRANSFER FORM**

**ANY TRANSFER OF WARRANTS WILL REQUIRE COMPLIANCE WITH APPLICABLE SECURITIES LEGISLATION. TRANSFERORS AND TRANSFEREES ARE URGED TO CONTACT LEGAL COUNSEL BEFORE EFFECTING ANY SUCH TRANSFER.**

TO: Mydecine Innovations Group Inc.  
c/o National Securities Administrators Ltd.  
702-777 Hornby Street  
Vancouver, BC, V6Z 1S4

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto:

\_\_\_\_\_  
(name)  
\_\_\_\_\_  
(address)

\_\_\_\_\_ of the Warrants registered in the name of the undersigned represented by this Warrant Certificate and hereby appoints \_\_\_\_\_ (leave space blank) as its attorney with full power of substitution to transfer the said Warrants on the appropriate register of the Warrant Agent.

In the case of a warrant certificate that contains a U.S. restrictive legend, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):

- (A) the transfer is being made only to the Corporation;
- (B) the transfer is being made outside the United States in accordance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act, and in compliance with applicable local laws and regulations and the holder has provided herewith the Declaration for Removal of Legend attached as Schedule "B" to the Indenture or has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent that the transfer does not require registration under the U.S. Securities Act or any applicable state securities laws,
- (C) the transfer is being made in accordance with a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws, provided by Rule 144A under the U.S. Securities Act, such circumstances described in the legend set forth in Section 2.8(3) of the Warrant Indenture that does not require the delivery of an opinion of counsel, or

- (D) the transfer is being made in accordance with a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws and the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

In the case of a warrant certificate that does not contain a U.S. restrictive legend, if the proposed transfer is to, or for the account or benefit of a U.S. Person or to a person in the United States, the undersigned hereby represents, warrants and certifies that the transfer of the Warrants is being completed pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws, in which case the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

- If transfer is to, or for the account or benefit of, a U.S. person or a person in the United States, check this box.

**REASON FOR TRANSFER – FOR US RESIDENTS ONLY (WHERE THE INDIVIDUAL(S) OR CORPORATION RECEIVING THE SECURITIES IS A US RESIDENT). PLEASE SELECT ONLY ONE (SEE INSTRUCTIONS BELOW).**

- GIFT                       ESTATE                       PRIVATE SALE                       OTHER (OR NO CHANGE IN OWNERSHIP)

**Date of Event** (Date of gift, death or sale):  /  /       **Value per Warrant** on the date of event: \$  .   CAD **OR**  USD

- If transfer is to a U.S. Person or a person in the United States, check this box.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature Guaranteed

\_\_\_\_\_  
Name of Warrantholder

\_\_\_\_\_  
Name of Authorized Representative

\_\_\_\_\_  
Signature of Warrantholder or Authorized Representative

\_\_\_\_\_  
Title or Capacity of Authorized Representative

\_\_\_\_\_  
Daytime Phone Number of Warrantholder or Authorized Representative

**Instructions:****CERTAIN REQUIREMENTS RELATING TO TRANSFERS – READ CAREFULLY**

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. All securityholders or a legally authorized representative must sign this form. The signature(s) on this form must be guaranteed in accordance with the warrant agent's then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words "Medallion Guaranteed", with the correct prefix covering the face value of the certificate.
- **Canada:** A Signature Guarantee obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust. The Guarantor must affix a stamp bearing the actual words "Signature Guaranteed", sign and print their full name and Mydecine numeric signing number. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a "Signature & Authority to Sign Guarantee" Stamp affixed to the transfer (as opposed to a "Signature Guaranteed" Stamp) obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.
- **Outside North America:** For holders located outside North America, present the certificates(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

**REASON FOR TRANSFER – FOR US RESIDENTS ONLY**

Consistent with US IRS regulations, National Securities Administrators Ltd. is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).

## EXERCISE FORM

TO: Mydecine Innovations Group Inc.  
c/o National Securities Administrators Ltd.  
702-777 Hornby Street  
Vancouver, BC, V6Z 1S4

The undersigned holder of the within Warrants hereby irrevocably subscribes for \_\_\_\_\_  
\_\_\_\_\_ Common Shares of Mydecine Innovations Group Inc. (the "**Corporation**") on  
the terms and conditions set forth in the attached Warrant Certificate and the Warrant  
Indenture.

**Any capitalized term in this Warrant Certificate that is not otherwise defined herein,  
shall have the meaning ascribed thereto in the Warrant Indenture.**

The undersigned represents, warrants and certifies as follows (one (only) of the following  
must be checked):

- (A) the undersigned holder at the time of exercise of the Warrants is not in the United States, is not a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and is not exercising the Warrants on behalf of, or for the account or benefit of, a U.S. person or a person in the United States, did not execute or deliver this exercise form in the United States, and has in all other aspects complied with the terms of an "offshore transaction" within the meaning of Regulation S under the U.S. Securities Act; or
- (B) a written opinion of counsel of recognized standing in form and substance satisfactory to the Corporation and the Warrant Agent to the effect that an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available for the issuance of the Common Shares issuable on exercise of the Warrants.

Notes: (1) Certificates will not be registered or delivered to an address in the United States unless Box B above is checked.

- (2) If Box B above is checked, holders are encouraged to consult with the Corporation and the Warrant Agent in advance to determine that the legal opinion tendered in connection with the exercise will be satisfactory in form and substance to the Corporation and the Warrant Agent.

**"United States"** and **"U.S. person"** are as defined in Rule 902 of Regulation S under the U.S. Securities Act.

The undersigned hereby directs that the said Common Shares be issued as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER COMMON SHARES	OF

(Please print.)

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature Guaranteed\*

\_\_\_\_\_  
Name of Warrantholder

\_\_\_\_\_  
Name of Authorized Representative

\_\_\_\_\_  
Signature of Warrantholder or  
Authorized Representative

\_\_\_\_\_  
Title or Capacity of Authorized  
Representative

\_\_\_\_\_  
Daytime Phone Number of  
Warrantholder or Authorized  
Representative

Please check this box if the securities are to be picked up at the office where the Warrant Certificate is surrendered, failing which the securities will be mailed to the address shown on the register.

**Instructions:**

The signature of the Holder must be the signature of the registered holder appearing on the face of the Warrant Certificate without alteration or enlargement or any change whatsoever.

If this Exercise Form is signed by a trustee, executor, administrator, curator, guardian, attorney, officer of a corporation or any person acting in a fiduciary or representative capacity, the Warrant Certificate must be accompanied by evidence of authority to sign satisfactory to the Warrant Agent and the Corporation, acting reasonably.

\*If the Common Shares are to be issued to a person other than to the registered Holder, then the signature on this Exercise Form must be guaranteed by a Schedule 1 Canadian

chartered bank, medallion guaranteed by a recognized medallion signature guarantee program or in any other manner satisfactory to the Warrant Agent. The guarantor must affix a stamp bearing the actual words "Signature Guaranteed". Signature guarantees are not accepted from Treasury Branches or credit unions unless they are members of the Stamp Medallion Program. In the United States, signature guarantees must be done by members of the "Medallion Signature Guarantee Program" only.

If securities are to be issued to a person other than the registered Holder, the Transfer Form must be completed and the Holder must pay or cause to be paid to the Corporation or the Warrant Agent all applicable transfer or similar taxes, if any, and the Corporation shall not be required to issue or deliver certificates evidencing the Common Shares and Warrants unless and until such Holder shall have paid to the Corporation or the Warrant Agent the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid or that no tax is due.