

This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instruments 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*

**EARLY WARNING PRESS RELEASE IN RESPECT OF MYDECINE INNOVATIONS  
GROUP INC. (THE “COMPANY”)**

BRITISH COLUMBIA, December 13, 2021 (STOCKWATCH) – On December 10, 2021, Pioneer Garage Limited (the “**Acquiror**”), a company controlled and directed by Raymond Van Empel (“**Mr. Van Empel**”), completed a transaction through the facilities of the Aequitas NEO Exchange Inc. by way of non-brokered private placement (the “**Transaction**”) to acquire a convertible secured subordinated debenture (the “**Debenture**”) in the principal amount of C\$5.5 million. The Debenture bears interest at a rate of 10% per annum payable annually in arrears and matures three years from the date of issue. The Debenture is convertible at any time at the option of the Acquiror into common shares of the Company (“**Common Shares**”) at a conversion price of \$0.17 per Common Share for a total of 32,352,941 Common Shares.

Also, in connection with the Transaction, the Acquiror was issued warrants (the “**Warrants**”) to acquire up to 32,352,941 Common Shares at a price of \$0.17 per Common Share at any time up to 36 months following the closing of the Transaction. The Company may redeem the Debenture for cash at any time prior to the maturity date without bonus or penalty, at a redemption price equal to the principal amount plus accrued and unpaid interest, if any, provided that the Acquiror may elect to convert the Debenture into Common Shares prior to redemption. All securities issued in connection with the Transaction will be subject to a statutory hold period expiring in accordance with applicable securities legislation.

Immediately prior to the Transaction, Mr. Van Empel had beneficial ownership of, or control or direction over, an aggregate of 16,427,851 Common Shares representing approximately 6.3% of the issued and outstanding Common Shares on a non-diluted basis, and 24,030,591 Common Shares and other securities exercisable into Common Shares representing approximately 9.2% of the issued and outstanding Common Shares on a partially-diluted basis.

As a result of the Transaction, Mr. Van Empel has beneficial ownership of, or control or direction over, an aggregate of 16,427,851 Common Shares, which represents approximately 6.3% of the issued and outstanding Common Shares on a non-diluted basis, and 88,736,473 Common Shares and other securities exercisable into Common Shares representing approximately 25.4% of the issued and outstanding Common Shares on a partially-diluted basis. This press release and the corresponding early warning report are being filed pursuant to subsection 5.2(1) of National Instrument 62-104 – *Take-Over Bids and Issuer Bids*.

The Debenture was acquired for investment purposes. Mr. Van Empel may in the future take such actions in respect of his holdings in the Company as he may deem appropriate in light of the circumstances then existing, including the purchase of additional Common Shares or other securities of the Company through open market purchases or privately negotiated transactions or the sale of all or a portion of his holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

Mr. Van Empel’s office is located at 33320 1st Avenue Mission, BC V2V 1G8 and The Company’s head office is located at Suite 810 - 789 West Pender Street Vancouver, BC V6C 1H2.

A copy of the report relating to the Transaction will be available on the Company’s profile at [www.SEDAR.com](http://www.SEDAR.com) or may be obtained from Mr. Van Empel at 604-826-6201.