

EQUITY DISTRIBUTION AGREEMENT

September 25, 2023

Stifel Nicolaus Canada Inc.
161 Bay Street, Suite 3800
Toronto, Ontario, M5J 2S1

Ladies and Gentlemen:

Numinus Wellness Inc., a company subsists under the *Business Corporations Act* (British Columbia) (the “**Corporation**”), confirms its agreement (this “**Agreement**”) with Stifel Nicolaus Canada Inc. (the “**Agent**”), as sole agent, to issue and sell common shares of the Corporation upon and subject to the terms and conditions contained herein. Capitalized terms used herein have the meanings given to them in Section 24 hereof.

1. Issuance and Sale of Shares

The Corporation agrees that, from time to time during the term of this Agreement, on the terms and subject to the conditions set forth herein, it may issue and sell to the public through the Agent, common shares of the Corporation (the “**Shares**”) having an aggregate sales price of up to C\$10,000,000 (the “**Offering**”). The Shares will be sold on the terms set forth herein at such times and in such amounts as the Corporation and the Agent shall agree from time to time. The issuance and sale of the Shares through the Agent will be effected pursuant to the Prospectus filed by the Corporation and in accordance with the “at-the-market distribution” procedures under NI 44-102.

Notwithstanding any other provision hereof, and despite anything to the contrary contained herein (express or implied), the parties agree that the compliance with the limitation set forth in this Section 1 as to the maximum number of Shares that may be issued and sold under this Agreement shall be the sole responsibility of the Corporation, and the Agent shall have no obligation whatsoever to monitor or ensure such compliance.

2. Placements

(a) Placement Notice. Each time that the Corporation wishes to issue and sell Shares hereunder (each, a “**Placement**”), it will notify the Agent by e-mail notice (or other method mutually agreed to in writing by the parties) (a “**Placement Notice**”) containing the parameters within which the Corporation desires to sell the Shares, which shall at a minimum include (i) the number of Shares to be sold under the applicable Placement pursuant to this Agreement (the “**Placement Shares**”), (ii) the time period during which sales are requested to be made, (iii) any limitation on the number of Placement Shares that may be sold in any one Trading Day, and (iv) any minimum price below which sales may not be made. The Placement Notice shall originate from any of the individuals (each, an “**Authorized Representative**”) from the Corporation set forth on Schedule 1 hereto and shall be addressed to each of the respective individuals from the Agent set forth on Schedule 1 hereto, as such Schedule 1 may be amended from time to time by notice given in accordance with Section 15. The Placement Notice shall be effective upon delivery to the Agent unless and until (i) the Agent declines to accept the terms contained therein for any reason, in its sole discretion, in accordance with the notice requirements set forth in Section 4, (ii)

the entire amount of the Placement Shares have been sold, (iii) the Corporation suspends or terminates the Placement Notice in accordance with the notice requirements set forth in Sections 4 or 13, as applicable, (iv) the Corporation issues a subsequent Placement Notice with parameters superseding those on the earlier Placement Notice, or (v) this Agreement has been terminated under the provisions of Section 13.

(b) Placement Fee. The amount of compensation to be paid by the Corporation to the Agent with respect to each Placement for which the Agent acted as sales agent under this Agreement shall be equal to 2% of the gross proceeds from such Placement (the “**Placement Fee**”).

(c) No Obligation. It is expressly acknowledged and agreed that neither the Corporation nor the Agent will have any obligation whatsoever with respect to a Placement or any Placement Shares unless and until the Corporation delivers a Placement Notice to the Agent, which Placement Notice has not been declined, suspended or otherwise terminated in accordance with the terms of this Agreement, and then only upon the terms specified therein and herein. It is also expressly acknowledged that the Agent will be under no obligation to purchase Placement Shares on a principal basis and any purchase by the Agent as principal will be subject to the prior approval of the TSX. In the event of a conflict between the terms of this Agreement and the terms of a Placement Notice, the terms of the Placement Notice will prevail.

(d) Limitations on Placements. Under no circumstances shall the Corporation deliver a Placement Notice if, after giving effect to the issuance of the Placement Shares requested to be issued under such Placement Notice, the aggregate sales price of the Placement Shares sold pursuant to this Agreement would exceed C\$10,000,000.

(e) Agent only appointed for Offering. Notwithstanding anything to the contrary herein, the Agent is appointed as agent solely with respect to the Offering and the Corporation may, from time to time, conduct other brokered or non-brokered public or private sales of securities in its discretion, subject to compliance with this Agreement and Section 14.

3. Sale of Placement Shares by the Agent

Subject to the terms and conditions of this Agreement, upon the Corporation’s issuance of a Placement Notice, and unless the sale of the Placement Shares described therein has been declined, suspended, or otherwise terminated in accordance with the terms of this Agreement, the Agent will use its commercially reasonable efforts consistent with its normal trading and sales practices, and in compliance with all applicable Canadian Securities Laws, all applicable rules of the Canadian Investment Regulatory Organization to sell on behalf of the Corporation and as agent, such Placement Shares up to the amount specified during the time period specified, and otherwise in accordance with the terms of such Placement Notice. The Agent will provide written confirmation to the Corporation no later than the opening of the Trading Day immediately following the Trading Day on which the Agent has made sales of Placement Shares hereunder setting forth (i) the number of Placement Shares sold on such day (showing the number of Placement Shares sold on the TSX or on any other “marketplace” (as such term is defined in NI 21-101 in Canada (a “**Marketplace**”)) and pursuant to any other sales method used by the Agent), (ii) the average price of the Placement Shares sold (showing the average price of the Placement Shares sold on the TSX or any other Marketplace and pursuant to any other sales method used by

the Agent), (iii) the gross proceeds with respect to such sales, (iv) the Placement Fee payable by the Corporation to the Agent with respect to such sales, and (v) the Net Proceeds payable to the Corporation. Subject to the terms and conditions of the Placement Notice, the Agent may sell Placement Shares by any method permitted by law that constitutes an “at-the-market distribution” under NI 44-102 and made in compliance with Canadian Securities Laws, including, without limitation, sales made directly on the TSX or any other Marketplace, provided that, no such sales may be made on the OTCQB or any stock exchange or quotation system outside of Canada.

The Agent hereby covenants and agrees that, during the time in which the Agent is the recipient of a Placement Notice pursuant to Section 2 hereof that has not been declined, suspended or terminated in accordance with the terms hereof, the Agent will prudently and actively monitor the market’s reaction to trades made on any Marketplace pursuant to this Agreement in order to evaluate the likely market impact of future trades, and that, if the Agent has concerns as to whether a particular sale contemplated by a Placement Notice may have a significant effect on the market price of the Shares, the Agent will, upon receipt of the applicable Placement Notice, recommend to the Corporation against effecting the trade at that time or on the terms proposed.

The Agent hereby covenants, as sales agent in a Placement, that it shall not make any sales of the Placement Shares on behalf of the Corporation pursuant to this Agreement, other than by means of ordinary brokers’ transactions (i) that constitute an “at-the-market distribution” under NI 44-102, including, without limitation, sales made directly on the TSX or any other Marketplace, or (ii) such other sales of the Placement Shares on behalf of the Corporation in its capacity as agent of the Corporation as shall be agreed by the Corporation and the Agent in writing, in each case, in compliance with Canadian Securities Laws.

The Agent covenants that it will not (nor will any affiliate thereof or person or company acting jointly or in concert therewith), in connection with the distribution of Placement Shares in an “at-the-market distribution” (as defined in NI 44-102), enter into any transaction that is intended to stabilize or maintain the market price of the Placement Shares or the Shares, including selling an aggregate number or principal amount of Placement Shares that would result in creating an over-allocation position in the Shares.

Neither the Agent nor any of its affiliates or any person acting on its behalf will engage in any Directed Selling Efforts or in any form of General Solicitation or General Advertising in the United States with respect to the Placement Shares.

Notwithstanding anything to the contrary set forth in this Agreement or a Placement Notice, the Corporation acknowledges and agrees that (i) there can be no assurance that the Agent will be successful in selling any Placement Shares or as to the price at which any Placement Shares are sold, if at all, and (ii) the Agent will incur no liability or obligation to the Corporation or any other person or entity if it does not sell Placement Shares for any reason other than a failure by the Agent to use its commercially reasonable efforts consistent with its normal trading and sales practices to sell on behalf of the Corporation and as agent such Placement Shares as provided under this Section 3.

4. **Suspension of Sales**

(a) The Corporation or the Agent may, upon notice to the other party in writing, by telephone (confirmed immediately by e-mail) or by e-mail notice (or other method mutually agreed to in writing by the parties), suspend any sale of Placement Shares for which it has delivered or received, as applicable, a Placement Notice; provided, however, that such suspension shall not affect or impair any party's obligations with respect to any Placement Shares sold hereunder prior to the receipt of such notice of suspension. Any such notice shall set out the duration of such suspension or provide that such suspension is indefinite until further notice is provided by the Corporation or the Agent. The Corporation and the Agent agree that no such notice shall be effective against any other party unless it is made to one of the individuals named on Schedule 1 hereto, as such Schedule 1 may be amended from time to time by notice given in accordance with Section 15.

(b) Without limiting the generality of the foregoing, any sale of Placement Shares made but not yet settled before a notice of suspension is given pursuant to Section 4(a) shall be settled in accordance with the provisions of Section 5, and the obligations of the Corporation or the Agent with respect to settling any such sale shall not be affected by the suspension.

(c) Notwithstanding any other provision of this Agreement, during any period in which the Corporation is in possession of material non-public information, the Corporation and the Agent (provided the Agent has been given prior written notice of such by the Corporation, which notice the Agent agrees to treat confidentially) agree that no sale of Placement Shares will take place. The Corporation and the Agent agree that no such notice shall be effective against any other party unless it is made to one of the individuals named on Schedule 1 hereto, as such Schedule 1 may be amended from time to time by notice given in accordance with Section 15.

(d) Any notice of suspension provided pursuant to Section 4(a), including the reason for such notice of suspension, will be kept strictly confidential by the Agents and their affiliates and any Person acting on its behalf, unless: (i) such information is or becomes generally available to the public other than as a result of a disclosure by the Agents in violation of this Agreement; (ii) the disclosure of such information is expressly permitted, in writing, by the Corporation; or (iii) the disclosure of such information is required by applicable Securities Laws to which the Agents are subject or by order of a Governmental Authority and pursuant to which the Agents are required to disclose such information.

5. **Settlement**

(a) **Settlement of Placement Shares.** Unless otherwise specified in the applicable Placement Notice, settlement for sales of Placement Shares will occur on the second (2nd) Trading Day on the applicable stock exchange on which the Placement Shares were sold or, if the Placement Shares are not sold on a stock exchange, on the second (2nd) Trading Day (or, in either case, such earlier day as is agreed by the parties to be industry practice for regular-way trading) following the date on which such sales are made (each, a "**Settlement Date**"). The amount of proceeds to be delivered to the Corporation on a Settlement Date against the receipt of the Placement Shares sold will be equal to the aggregate sales price at which such Placement Shares

were sold, after deduction for the Placement Fee for such sales payable by the Corporation to the Agent pursuant to Section 2 hereof (the “**Net Proceeds**”).

(b) Delivery of Shares. On each Settlement Date, the Corporation will, or will cause its transfer agent to, electronically transfer the Placement Shares being sold by crediting the Agent’s account or its designee’s account (provided that the Agent shall have given the Corporation written notice of such designee at least one Trading Day prior to the Settlement Date and all requisite information to effect the electronic deposit of the Placement Shares) at CDS Clearing and Depository Services Inc. through its CDSX system or by such other means of delivery as may be mutually agreed upon by the parties hereto and, upon receipt of such Placement Shares, which in all cases shall be freely tradeable and transferable shares in good deliverable form, the Agent will, on each Settlement Date, deliver the related Net Proceeds in same day funds to an account designated by the Corporation prior to the Settlement Date. If the Corporation (or its transfer agent) defaults in its obligation to deliver Placement Shares on a Settlement Date (other than as a result of acts of the Agent), the Corporation agrees that in addition to and in no way limiting the rights and obligations set forth in Section 11 hereto, it will (i) hold the Agent harmless against any loss, claim, damage, or expense (including reasonable legal fees and expenses), as incurred, arising out of or in connection with such default by the Corporation and (ii) pay to the Agent any Placement Fee to which it would otherwise have been entitled absent such default; provided, however, that without limiting Section 11 herein, with respect to (ii) above, the Corporation shall not be obligated to pay the Agent any Placement Fee on any Placement Shares that it is not possible to settle due to: (A) a suspension or material limitation in trading in securities generally on the TSX; (B) a material disruption in securities settlement or clearance services in Canada; or (C) a material failure by the Agent to comply with its obligations under the terms of this Agreement.

6. Prospectus

The Corporation has prepared and filed with the Qualifying Authorities in the Qualifying Jurisdictions the Preliminary Base Prospectus and has prepared and filed with the Qualifying Authorities in the Qualifying Jurisdictions the Base Prospectus in respect of an aggregate of up to C\$150,000,000 in common shares, warrants, subscription receipts, debt securities and units of the Corporation (collectively, the “**Shelf Securities**”), in each case in accordance with Canadian Securities Laws. The British Columbia Securities Commission (the “**Reviewing Authority**”) is the principal regulator of the Corporation under the passport system procedures provided for under Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* in respect of the Shelf Securities and the Offering. The Reviewing Authority has issued a receipt evidencing that a receipt has been issued on behalf of itself and the other Qualifying Authorities for the Preliminary Base Prospectus and the Reviewing Authority has issued a receipt evidencing that a receipt has been issued on behalf of itself and the other Qualifying Authorities for the Base Prospectus (the “**Receipt**”). The term “**Base Prospectus**” means the (final) short form base shelf prospectus (in the English language only) dated June 27, 2023 relating to the Shelf Securities, at the time the Reviewing Authority issued the Receipt with respect thereto in accordance with Canadian Securities Laws, including NI 44-101 and NI 44-102, and includes all documents incorporated therein by reference and the documents otherwise deemed to be a part thereof or included therein pursuant to Canadian Securities Laws, including but not limited to, all Designated News Releases. As used herein, a “**Designated News Release**” means a news release disseminated by the Corporation in respect of previously

undisclosed information that, in the Corporation's determination, constitutes a "material fact" (as such term is defined in Canadian Securities Laws) and identified by the Corporation as a "designated news release" in writing on the face page of the version of such news release that is filed by the Corporation on SEDAR+ in compliance with Section 5.5 of the Companion Policy to NI 44-102. As used herein, "**Prospectus Supplement**" means the most recent prospectus supplement (in the English language only) to the Base Prospectus relating to the Placement Shares, to be filed by the Corporation with the Qualifying Authorities in accordance with Canadian Securities Laws. The Prospectus Supplement shall provide that any and all Designated News Releases shall be deemed to be incorporated by reference in the Prospectus.

For purposes of this Agreement, all references to the Base Prospectus, the Prospectus Supplement and the Prospectus or any amendment or supplement thereto shall be deemed to refer to and include the documents incorporated by reference therein, and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Base Prospectus, the Prospectus Supplement and the Prospectus or any amendment or supplement thereto shall be deemed to refer to and include the filing of any document with the Qualifying Authorities, as applicable, on or after the effective date of the Base Prospectus, the Prospectus Supplement and the Prospectus, as the case may be, and deemed to be incorporated by reference therein.

All references in this Agreement to financial statements and other information which is "described," "contained," "included" or "stated" in the Base Prospectus or the Prospectus (or other references of like import) shall be deemed to mean and include all such financial statements and other information which is incorporated by reference in or otherwise deemed by Canadian Securities Laws to be a part of or included in the Base Prospectus or the Prospectus.

7. **Representations and Warranties of the Corporation**

The Corporation represents and warrants to, and agrees with, the Agent that:

(a) the Corporation: (i) is a corporation existing under the laws of the Province of British Columbia and is current and up-to-date with all material filings required to be made and in good standing under the *Business Corporations Act* (British Columbia); (ii) has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as now carried on by it as described in the Prospectus; and (iii) has all requisite corporate power and authority to issue and sell the Placement Shares and to execute, deliver and perform its obligations under this Agreement;

(b) other than the Subsidiaries, the Corporation has no direct or indirect subsidiaries and the Corporation has no investment in any person, other than as disclosed in the Prospectus or the Documents Incorporated by Reference. The Material Subsidiaries are the only material subsidiaries of the Corporation. The Corporation is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares of each of the Subsidiaries, in each case free and clear of all Liens or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation or the Subsidiaries of any of the share or other securities of the Subsidiaries;

(c) each Subsidiary: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct the business of such Subsidiary as now conducted and as currently proposed to be conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as a foreign corporation for the transaction of business and, other than filings that have been made but not reported by the applicable corporate registry, is in good standing under the laws of each other jurisdiction in which it owns or leases property, or conducts any business and is not precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;

(d) the execution and delivery of this Agreement, the performance by the Corporation of its obligations hereunder (including, without limitation, the distribution of the Placement Shares by the Corporation) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (A) any law applicable to the Corporation or its Subsidiaries including, without limitation, Canadian Securities Laws and the policies, rules and regulations of the TSX; (B) the constating documents or resolutions of the directors (or any committee thereof) or the shareholders of the Corporation, or any of its Subsidiaries, as applicable, which are in effect at the date hereof; (C) any material mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which the Corporation or any of its Subsidiaries is a party or by which it is bound; or (D) any judgment, decree or order binding the Corporation or its Subsidiaries or the respective property or assets thereof; except, in the case of clause (C) above, for such breach, violation or default which has not had and would not reasonably be expected to have a Material Adverse Effect;

(e) no act or proceeding has been taken by or against the Corporation or the Subsidiaries in connection with their liquidation, winding-up or bankruptcy, or, to their knowledge, are pending;

(f) the Corporation has the necessary corporate power and authority to execute and file the Prospectus and, if applicable, will have the necessary corporate power and authority to execute and file any amendment to the Prospectus prior to the filing thereof, and all necessary corporate action has been taken by the Corporation to (i) to authorize the execution, delivery and performance by it, of this Agreement and the Prospectus and the filing thereof (as required), as the case may be, in each of the Qualifying Jurisdictions under Canadian Securities Laws; and (ii) to validly create, allot, issue and sell the Placement Shares at Applicable Time as fully paid and non-assessable Shares, and the Placement Shares shall have the attributes corresponding in all material respects to the description thereof set forth in the Base Prospectus and the Prospectus Supplement;

(g) except as shall have been made or obtained on or before each Applicable Time and associated Settlement Date, if any, no authorization, approval, consent, licence, permit, order or filing of, or with, any Governmental Authority or court, domestic or foreign, is required for the distribution of the Placement Shares or the consummation of the transactions contemplated herein;

(h) as of the date hereof, the authorized capital of the Corporation consists of an unlimited number of Shares of which, as at the close of business on September 21, 2023,

266,455,100 Shares were issued and outstanding. Neither the Corporation nor its Subsidiaries are party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any securities of the Corporation or its Subsidiaries;

(i) all of the issued and outstanding Shares of the Corporation have been duly and validly authorized and issued as fully paid and non-assessable, and none of the outstanding Shares of the Corporation were issued in violation of any pre-emptive or similar rights of any securityholder of the Corporation;

(j) the form of certificate respecting the Shares has been approved and adopted by the board of directors of the Corporation and does not conflict with any applicable laws and complies with the rules and regulations of the TSX or with the constating documents of the Corporation;

(k) the issued and outstanding Shares are listed and posted for trading on the TSX, and all necessary notices and filings have been made with, and all necessary consents, approvals and authorization have been obtained by the Corporation from, the TSX to ensure that the Placement Shares will be listed and posted for trading on the TSX as of each Applicable Time;

(l) neither the Corporation nor its Subsidiaries has taken any action designed to, or would reasonably be expected to have the effect of, delisting or suspending the Shares from the TSX nor has the Corporation received any notification that any governmental agency or body is contemplating terminating such listing;

(m) no securities commission, stock exchange or comparable authority has issued any order preventing or suspending the use or effectiveness of the Prospectus or preventing the trading in any securities of the Corporation in any Qualifying Jurisdiction nor instituted proceedings for that purpose and, to the knowledge of the Corporation, no such proceedings are pending, contemplated or threatened;

(n) the Corporation is in compliance in all material respects with the by-laws, rules, policies and regulations of the TSX and all other applicable exchanges;

(o) the Corporation is a reporting issuer or the equivalent thereof in each of the Qualifying Jurisdictions where such concept exists and is not in default in any material respect of any requirement of applicable Canadian Securities Laws, is not included on a list of defaulting reporting issuers maintained by the Qualifying Authorities, is current with all filings required to be made by it under Canadian Securities Laws and other laws, is not aware of any deficiencies in the filing of any documents or reports with any of the Qualifying Authorities and there is no material change relating to the Corporation which has occurred and with respect to which the requisite news release or material change report has not been filed with the Qualifying Authorities;

(p) Odyssey Trust Company at its offices in Vancouver, British Columbia has been duly appointed as the transfer agent and registrar for the Shares;

(q) when issued, and upon receipt of payment for the Placement Shares, all of the Placement Shares will have been duly and validly issued as fully paid and non-assessable. The Placement Shares, upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;

(r) all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Corporation under Canadian Securities Laws necessary for the execution and delivery of this Agreement, the creation, issuance and sale of the Placement Shares and the consummation of the transactions contemplated herein, have been made or obtained, as applicable;

(s) there is no substantial U.S. market interest (within the meaning of Regulation S) in the Shares of the Corporation;

(t) except as contemplated by this Agreement or as disclosed in the Prospectus, as of the date hereof, no person is entitled to any pre-emptive or any similar rights to subscribe for any Shares or other securities of the Corporation or its Subsidiaries (including, without limitation, pursuant to the Offering), and, other than 11,340,000 outstanding common share purchase warrants, 2,810,682 outstanding stock options, 4,687,167 restricted share units and 3,433,734 broker warrants, no rights, warrants or options to acquire from the Corporation, or instruments convertible into or exchangeable for, any shares in the capital of the Corporation or its Subsidiaries are outstanding;

(u) this Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of, and is enforceable against, the Corporation in accordance with its terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally and that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction;

(v) the Corporation is in compliance in all material respects with its timely disclosure obligations under Canadian Securities Laws. Without limiting the generality of the foregoing, there has not occurred an adverse material change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of the Corporation and its Subsidiaries (taken as a whole) which has not been publicly disclosed. The information and statements in the Base Prospectus, Prospectus and Documents Incorporated by Reference were true and correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR+, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Corporation has not filed any confidential material change reports which remain confidential as at the date hereof. All information which has been prepared by the Corporation relating to the Corporation and its subsidiaries and their respective businesses, properties and liabilities and provided to the Agent, is as of the date of such information, true and correct in all material respects, does not contain a misrepresentation and no material facts or facts have been omitted therefrom that would make such information materially misleading.

(w) to the knowledge of the Corporation there are no circumstances presently existing under which liability is or could reasonably be expected to be incurred under Part 16.1 – *Civil Liability for Secondary Market Disclosure* of the B.C. Act and analogous provisions under applicable Canadian Securities Laws;

(x) the Due Diligence Session Responses will be true and correct in all material respects where they relate to matters of fact, and as at the time such responses are given, the Due

Diligence Session Responses taken as a whole shall not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses were given, and the Corporation and its directors and officers will have responded in a thorough and complete fashion. Where the Due Diligence Session Responses reflect the opinion or view of the Corporation or its directors or officers (including Due Diligence Session Responses or portions of such Due Diligence Session Responses which are forward looking or otherwise relate to projections, forecasts or estimates of future performance or results (operating, financial or otherwise)) such opinions or views are subject to the qualifications and provisions set forth in the Due Diligence Session Responses and will be honestly held and believed to be reasonable at the time they are given; except that it shall not constitute a breach of this paragraph solely if the actual results vary or differ from those contained in forward-looking statements and the Corporation shall have no obligation to update such responses between due diligence sessions;

(y) with respect to forward-looking information contained in or incorporated by reference in the Prospectus:

- (i) the Corporation had a reasonable basis for the forward-looking information at the time the disclosure was made; and
- (ii) all forward-looking information is identified as such in compliance with applicable Canadian Securities Laws, and all such documents caution users of forward-looking information that actual results may vary from the forward-looking information and identifies material risk factors that could cause actual results to differ materially from the forward-looking information and states the material factors or assumptions used to develop forward-looking information;

(z) all statements, representations and assertions made by the Corporation in respect of the business carried on by the Corporation and published on any website of the Corporation or the Subsidiaries are not misleading;

(aa) the use of any products or services of the Corporation and any of its Subsidiaries for their intended purpose does not, to the Corporation's knowledge, breach or otherwise violate: (i) any applicable laws; or (ii) any rules, codes, standards, policies, guidelines or regulations of Health Canada, the United States Food and Drug Administration or any other similar federal, provincial or municipal regulatory body or self-regulatory body in Canada and the United States;

(bb) the Financial Statements:

- (i) present fairly, in all material respects, the financial position of the Corporation and the Subsidiaries on a consolidated basis and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Corporation on a consolidated basis for the periods specified in such Financial Statements;
- (ii) have been prepared in conformity with applicable Canadian Securities Laws and IFRS, applied on a consistent basis throughout the periods involved;

- (iii) do not contain any misrepresentations, with respect to the period covered by the Financial Statements; and
- (iv) to the Corporation's knowledge, have been audited (in the case of the annual financial statements comprising the Financial Statements) by independent public accountants within the meaning of applicable Canadian Securities Laws and the rules of the Canadian Institute of Chartered Accountants;

(cc) there are no material off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its Subsidiaries whether direct, indirect, absolute, contingent or otherwise which are required to be disclosed and are not disclosed or reflected in the Financial Statements;

(dd) there has been no material change in accounting policies or practices of the Corporation or its Subsidiaries since August 31, 2022;

(ee) other than Financial Statements, no other financial statements or supporting schedules would have been required to be included in the Prospectus under National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards* and NI 51-102 under the Canadian Securities Laws;

(ff) neither the Corporation, nor any of the Subsidiaries has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements or referred to or disclosed herein, other than liabilities, obligations, or indebtedness or commitments: (i) incurred in the normal course of business; or (ii) which would not have a Material Adverse Effect;

(gg) Davidson & Company LLP, Chartered Professional Accountants, are independent with respect to the Corporation within the meaning of Canadian Securities Laws and there has never been a "reportable event" (within the meaning of NI 51-102) with the auditors of the Corporation during the last three years;

(hh) the Corporation and its Subsidiaries maintain, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Corporation maintains disclosure controls and procedures and internal control over financial reporting applicable to it and as at May 31, 2023, such controls are effective. Since the end of the Corporation's most recent audited fiscal year, the Corporation is not aware of any material weakness in the Corporation's internal control over financial reporting (whether or not remediated) or any changes in the Corporation's internal control over financial reporting that has materially affected or is reasonably likely to materially affect the Corporation's internal control over financial reporting. The Corporation is in compliance with the certification requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual*

and Interim Filings with respect to the Corporation's annual and interim filings with the Qualifying Authorities;

(ii) the Corporation's board of directors has validly appointed an audit committee whose composition satisfies the requirements of NI 52-110, and the audit committee of the Corporation operates in accordance with all material requirements of NI 52-110;

(jj) neither the Corporation nor any of its Subsidiaries has approved, has entered into any agreement in respect of, or has any knowledge of:

- (i) the purchase of any material Business Assets or any interest therein other than as disclosed in the Prospectus, or the sale, transfer or other disposition of any Business Assets or any interest therein currently owned, directly or indirectly, by the Corporation or its Subsidiaries whether by asset sale, transfer of shares, or otherwise;
- (ii) the change of control (by sale or transfer of Shares or sale of all or substantially all of the assets of the Corporation or its Subsidiaries or otherwise) of the Corporation or its Subsidiaries; or
- (iii) a proposed or planned disposition of Shares by any shareholder who owns, directly or indirectly, 10.0% or more of the outstanding Shares or shares of its Subsidiaries;

(kk) subject to Section 7(ss) titled "Intellectual Property", the Corporation and its Subsidiaries have good, valid and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licenced, loaned or used by them or over which they have rights, free and clear of Liens, other than as disclosed in the Prospectus, and no other rights or assets are necessary for the conduct of the business of the Corporation or its Subsidiaries as currently conducted or as proposed to be conducted, the Corporation knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Corporation or its Subsidiaries to use, transfer, licence, sell, operate or otherwise exploit such Business Assets and neither the Corporation nor its Subsidiaries have any obligation to pay any commission, licence fee or similar payment to any person in respect thereof, other than as disclosed in the Prospectus;

(ll) each of the Corporation and the Subsidiaries has conducted, and is conducting, its business in compliance in all material respects with all applicable laws, rules, regulations, legislation, regulations or by-laws or other lawful requirements of any Governmental Authority of each jurisdiction in which it carries on business or holds assets and any laws relating in whole or in part to activities relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substance or the licensing thereof ("**Environmental Laws**"). The Corporation acknowledges that its businesses are subject to restrictions, requirements and prohibitions under applicable laws in force (including, without limitation, the CDSA, the FDA, the FDR, the Criminal Code, the USFDCA, the USCSA and provincial, territorial and municipal laws relating to controlled substances, and any applicable state

corporate practice of medicine statutes), which may change from time to time. The Corporation and the Subsidiaries, as applicable, hold all material licences, registrations, permits, consents, clearances authorities and qualifications (collectively, and specifically including the Licences, “**Governmental Licences**”), issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by it in all jurisdictions in which each carries on its business or holds assets which are necessary to carry on its business as now conducted and as presently proposed to be conducted. All such Governmental Licences are valid and existing, in full force and effect, and in good standing. Neither the Corporation nor any of its Subsidiaries are in material default with respect to filings to be effected or conditions to be fulfilled in order to maintain such Governmental Licences in good standing. The Corporation and the Subsidiaries are in material compliance with the terms and conditions of all such Governmental Licences and none of such Governmental Licences contains any burdensome term, provision, condition or limitations which has or would reasonably be expected to affect or restrict in any material respect the operations or the business as now carried on or proposed to be carried on. Neither the Corporation nor any Subsidiary has received notice of non-compliance, or notice of any proceedings relating to the revocation, suspension, termination or modification, of any such Governmental Licences. Neither the Corporation nor any of its Subsidiaries: (i) has received any notice of, or been prosecuted for, an offence alleging non-compliance with any Environmental Laws; or (ii) has received any correspondence or notice from Health Canada, the United States Food and Drug Administration or any other Governmental Authority alleging or asserting material noncompliance with any applicable laws, including, without limitation, the CDSA, the FDA, the FDR, the Criminal Code, the USFDCA, the USCSA or any provincial, territorial or municipal legislation; or (iii) settled any allegation of non-compliance, and there are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Corporation or the Subsidiaries, nor has the Corporation or any of its Subsidiaries received notice of any of the same. The Offering (including the proposed use of proceeds of the Offering) will not have any adverse impact on the Governmental Licences or require the Corporation or the Subsidiaries to obtain any new Governmental Licences;

(mm) Except as disclosed in the Prospectus, neither the Corporation nor any Subsidiary is required to obtain any Governmental Licences, other than the Licences, in connection with the current and proposed conduct of its business.

(nn) all agreements with third party contractors for the provision of products or services in connection with the business of the Corporation and its Subsidiaries have been entered into and are being performed by the Corporation and its Subsidiaries and, to the knowledge of the Corporation, by all other third parties thereto, in compliance with their terms and all standard, mandatory or necessary industry standards, and in compliance with all applicable laws;

(oo) neither the Corporation nor any of the Subsidiaries owns or has any rights, title or interest whatsoever in any real property. Other than as disclosed to the Agent, any real property or building held under lease by the Corporation or a Subsidiary, which is material, individually or in the aggregate, to the Corporation or a Subsidiary, is held by it under valid and subsisting leases enforceable against the respective lessors thereof with such exceptions as are not material, individually or in the aggregate, to the Corporation;

(pp) with respect to any Leased Premises, the Corporation or any Subsidiaries who occupy the Leased Premises have the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Corporation or its Subsidiaries occupy the Leased Premises is in good standing and in full force and effect, other than as disclosed to the Agent. The performance of obligations pursuant to and in compliance with the terms of this Agreement, and the completion of the transactions described herein by the Corporation, will not afford any of the parties to such leases or any other person the right to terminate such lease or result in any additional or more onerous obligations under such leases;

(qq) each of the Corporation and its Subsidiaries are currently in material compliance with any and all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to the environment or environmental issues, pollution or protection of human health and safety; and there are no pending or, to the knowledge of the Corporation, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, Liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws. The facilities and operations of the Corporation and its Subsidiaries are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies;

(rr) except as disclosed to the Agent in writing, neither the Corporation nor any Subsidiary has received any notice or communication from any customer, Health Canada, the United States Food and Drug Administration or any other Governmental Authority alleging non-compliance with the applicable law, including but not limited to a defect or claim in respect of any products, including the product composition, packaging, labelling, distribution, promotion, advertising or sale of the product supplied or sold by the Corporation or a Subsidiary to a customer and, to the Corporation's knowledge, there are no circumstances that would give rise to any reports, recalls, public disclosure, announcements or customer communications that are required to be made by the Corporation or any Subsidiary in respect of any products or services supplied or sold by the Corporation or any Subsidiary;

(ss) Intellectual Property:

- (i) the Agent has been provided in writing with a true and complete list of: (i) all material Intellectual Property owned or used by the Corporation and/or the Subsidiaries; and (ii) all registrations and applications for registration with respect to all Intellectual Property owned by the Corporation or any Subsidiary;
- (ii) the list of registrations provided to the Agent in writing are: (a) subsisting in good standing; (b) to the Corporation's knowledge, enforceable against third parties; and (c) recorded, maintained and renewed in the name of the Corporation and/or the Subsidiaries in the appropriate registries or government offices to preserve the rights of the Corporation and/or the Subsidiaries, thereof and thereto. The list of applications for registration provided to the Agent in writing are: (a) subsisting in good standing; and

(b) recorded, maintained and renewed in the name of the Corporation and/or the Subsidiaries in the appropriate registries or government offices to preserve the rights of the Corporation and/or the Subsidiaries, thereof and thereto;

- (iii) (a) the Corporation or the Subsidiaries, as applicable, exclusively owns or has the right to use all Intellectual Property used by the Corporation's and its Subsidiaries' business, free and clear of any Liens and other encumbrances and, except for recently identified inventions for which patents may be pursued, and pending applications for patents which may be rejected by the relevant intellectual property office or have their claims amended during prosecution, has the sole and exclusive right to use such Intellectual Property and, where relevant, has diligently enforced and pursued protection for such rights including by patent, trademark, and any other applicable protection for such rights; and (b) to the Corporation's knowledge, and except for pending applications for patents which may be rejected by the relevant intellectual property office, or have their claims amended during prosecution, no event has occurred during the registration or filing of, or during any other proceeding relating to, such Intellectual Property that would make invalid or unenforceable, or negate the right to use any Intellectual Property of the Corporation or its Subsidiaries. To the knowledge of the Corporation, the conduct of the business of the Corporation and the use of its Intellectual Property does not infringe, and neither the Corporation nor any of the Subsidiaries has received any notice, complaint, threat or claim alleging infringement of, any patent, trade mark, trade name, copyright, industrial design, trade secret, or proprietary right of any other person, the infringement of which or the determination of any alleged infringement against the Corporation or any of the Subsidiaries which would reasonably be expected to have a Material Adverse Effect on the Corporation, and the Corporation has no knowledge of any facts which form a reasonable basis for any such claim;
- (iv) to the knowledge of the Corporation, without independent investigation into agreements that predated the acquisition of Novamind, Mindspace or NCT, each of the current and former contractors, consultants and employees of the Corporation who are involved in the conduct of research or the development of intellectual property, including for greater certainty each of the senior officers of the Corporation, has entered into a proprietary rights agreement with the Corporation or its Subsidiaries: (i) assigning to the Corporation or the applicable Subsidiary, completely and exclusively, and in perpetuity, any Intellectual Property rights in any developments, works, inventions or improvements produced or designed by such person, during the term of and in the course of employment with, or providing services to, the Corporation or the Subsidiary (as applicable), and waiving any moral rights in the same, as the case may be; and (ii) which contains customary confidentiality, non-competition and non-disclosure covenants, and

covenants to sign any documents reasonably desirable to give full effect to any assignments or waivers of moral rights referred to in this Section;

- (v) to the knowledge of the Corporation, without independent investigation, all of the persons who either alone or in concert with others, developed, invented, improved, adapted, created, discovered, derived, programmed, designed, modified, updated, corrected or maintained any element or combination of elements in the Intellectual Property owned by the Corporation or the Subsidiaries are employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners, former partners, and agents of the Corporation and/or the Subsidiaries, as applicable, all of whom have, or as of the consummation of the transactions contemplated herein will have, executed valid and binding written assignments of any and all rights they may have in any element or combination of elements in any Intellectual Property in a form and substance reasonably satisfactory to the Agent;
- (vi) to the knowledge of the Corporation, without independent verification, none of the employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners former partners, agents and other agents of the Corporation or the Subsidiaries has any moral rights (or other similar rights) which have not been waived in any element or combination of elements of the Intellectual Property;
- (vii) the Corporation and the Subsidiaries have taken all reasonable steps to protect: (i) their respective rights in and to its owned Intellectual Property, in each case in accordance with industry practice; and (ii) the secrecy, confidentiality and value of any confidential elements of the Intellectual Property; and
- (viii) the Corporation is not currently pursuing any litigation against any person for any infringement, misappropriation or misuse of its Intellectual Property;

(tt) each of the Corporation and its Subsidiaries has made backups of all material Software and databases used by it and maintain such backups at a secure off-site location. The Corporation and its Subsidiaries have taken all reasonable steps: (i) to maintain the integrity and security of its systems and network infrastructure in connection with the collection, transmission and storage of electronic data, including video and imagery; and (ii) to protect the information technology and communication systems used in connection with their operations and business from contamination, corruption, computer viruses, firewall breaches, sabotage, hacking or other software routines or hardware components that would permit material unauthorized access or the unauthorized disablement, theft or erasure of its information technology systems, communication systems, imagery, products or Software. The Corporation and its Subsidiaries have security plans and procedures in place and there have been no material unauthorized intrusions or breaches of the

security of the information technology or communication systems used in connection with their operations and business;

(uu) each of the Corporation and its Subsidiaries has security measures and safeguards in place to protect personal information it collects from customers and other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. To the knowledge of the Corporation, other than activities in process to comply with incoming requirements of *An Act to modernize legislative provisions as regards the protection of personal information* (Quebec), the Corporation and its Subsidiaries have complied with all applicable privacy and consumer protection legislation (including the *Personal Information Protection Act* (British Columbia), the *Personal Information Protection and Electronic Documents Act* (Canada), and each applicable health information law) and none of them has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and its Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse as required by applicable laws. There has been no loss, damage, or unauthorized access, intrusions, use modification, or other misuse of any information collected, controlled or held by the Corporation or any Subsidiary. To the knowledge of the Corporation, no person has provided any notice, made any claim, or commenced any proceeding with respect to loss, damage, or unauthorized access, use or modification, or other misuse of any such information by the Corporation or any Subsidiary; and there is no reasonable basis for any such notice, claim or proceeding. The execution and delivery this Agreement and the performance of the transactions contemplated hereby does not violate any privacy policy, terms of use, agreement or applicable laws relating to the use, dissemination, or transfer of any information;

(vv) the Corporation and its Subsidiaries maintain insurance against loss of, or damage to, the Business Assets on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing in all respects and not in default except in each case as could not reasonably be expected to have a Material Adverse Effect, and the Corporation has not failed to promptly give any notice of any material claim thereunder;

(ww) other than the Material Agreement, there are no material contracts or agreements which have or which might have or create any material obligation on the Corporation or from which it derives or could derive any material benefit or which are required by the Corporation to carry on its business. For the purposes of this representation and warranty, any contract or agreement is deemed to be material where such contract will, or may reasonably be expected to, result in expenditures by the Corporation or its Subsidiaries of an aggregate of more than \$500,000 or the Corporation or its Subsidiaries receiving or being entitled to receive revenue of more than \$500,000 during any 12-month period and is out of the ordinary course of business of the Corporation. Each of the Corporation and the Subsidiaries has, in all material respects, performed all of the obligations required to be performed by it prior to the date hereof and is entitled to all benefits under, and is not in default or to its knowledge alleged to be in default in respect of, the Material Agreement in any material respect. The Material Agreement is in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time

or both, or otherwise, would constitute a default under or breach of, by the Corporation, the Subsidiaries, or any other person, any material obligation, agreement, covenant or condition contained in the Material Agreement. To the Corporation's knowledge, there is no dispute between the Corporation or the Subsidiaries and any other party under the Material Agreement. Neither the Corporation nor the Subsidiaries have received any written notice of a dispute in respect of the Material Agreement;

(xx) the Corporation is not currently a party to any Swaps;

(yy) since May 31, 2023: (i) there has been no material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise) business, condition (financial or otherwise), properties, capital or results of operations of the Corporation and its Subsidiaries considered as one enterprise, other than as disclosed in the Prospectus and the Documents Incorporated by Reference, and (ii) there have been no transactions entered into by the Corporation or its Subsidiaries, other than those in the ordinary course of business or other than as disclosed in the Prospectus and the Documents Incorporated by Reference, which are material with respect to the Corporation and its Subsidiaries considered as one enterprise;

(zz) other than as disclosed to the Agent, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency, governmental instrumentality or body, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, the Business Assets or any Subsidiary which is required to be disclosed in the Prospectus, and which if not so disclosed, or which if determined adversely, would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. Other than as disclosed to the Agent, the aggregate of all pending legal or governmental proceedings to which the Corporation or any Subsidiary is a party or of which any of their respective property or assets is subject, which are not described in the Prospectus include only ordinary routine litigation incidental to the business, properties and assets of the Corporation and the Subsidiaries and would not reasonably be expected to result in a Material Adverse Effect;

(aaa) the Corporation is not aware of any licensing or legislation, regulation, by-law or other lawful requirement of any Governmental Authority having lawful jurisdiction over the Corporation or its Subsidiaries presently in force or, to its knowledge, proposed to be brought into force, or any pending or contemplated change to any licensing or legislation, regulation, by-law or other lawful requirement of any Governmental Authority having lawful jurisdiction over the Corporation or its Subsidiaries presently in force, that the Corporation anticipates the Corporation or its Subsidiaries will be unable to comply with or which could reasonably be expected to materially adversely affect the business of the Corporation or its Subsidiaries or the business environment or legal environment under which such entity operates;

(bbb) neither the Corporation nor its Subsidiaries is in violation, default or breach of, and the execution, delivery and performance of this Agreement, the Prospectus and the consummation of the transactions and compliance by the Corporation with its obligations hereunder and thereunder, the sale of the Placement Shares do not and will not, whether with or without the giving of notice or passage of time or both, result in a violation, default or breach of, or conflict with, or

result in the creation or imposition of any Lien upon any property or assets of the Corporation, or its Subsidiaries under the terms or provisions of: (i) the Material Agreement, Licences or Debt Instruments; (ii) the notice of articles or articles other constating documents or resolutions of the directors or shareholders of the Corporation or its Subsidiaries; (iii) to the knowledge of the Corporation, any existing applicable law, statute, rule, regulation including applicable securities laws and regulations of the TSX; or (iv) any judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Corporation, or its Subsidiaries or any of their assets, properties or operations;

(ccc) no material labour dispute with the employees of the Corporation or its Subsidiaries currently exists or, to the knowledge of the Corporation, is imminent or threatened. Neither the Corporation nor its Subsidiaries is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any employees of the Corporation or its Subsidiaries;

(ddd) the Corporation and each Subsidiary are in compliance with all laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages, except where any non-compliance could not reasonably be expected to have a Material Adverse Effect, and neither the Corporation nor any of its Subsidiaries has engaged in any unfair labour practice;

(eee) other than as disclosed to the Agent, all tax returns, reports, elections, remittances and payments of the Corporation and its Subsidiaries required by applicable law to have been filed or made in any applicable jurisdiction, have been timely filed or made (as the case may be) and are true, complete and correct except where the failure to make such filing, election, or remittance and payment would not constitute a Material Adverse Effect, and all taxes of the Corporation and of its Subsidiaries (whether or not shown on such tax filings and whether or not assessed by any taxing authority) have been paid or accrued in the Financial Statements (except as any extension may have been requested or granted and in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect). No examination of any tax return of the Corporation or its Subsidiaries is currently in progress by any Governmental Authority and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by the Corporation or the Subsidiaries;

(fff) none of the Corporation, any of its Subsidiaries or, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the United States *Foreign Corrupt Practices Act* of 1977, as amended, and the rules and regulations thereunder (the "FCPA") or the *Corruption of Foreign Public Officials Act* (Canada), as amended (the "CFPOA"), including making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA), or any "foreign public official" (as such term is defined in the CFPOA), or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA and the CFPOA, and the Corporation and, to the knowledge

of the Corporation, its Subsidiaries have conducted their businesses in compliance with the FCPA and the CFPOA;

(ggg) the operations of the Corporation and its Subsidiaries are, and, to the knowledge of the Corporation, have been conducted at all times, in compliance with all applicable laws relating to terrorism and money-laundering, including the financial recordkeeping and reporting requirements of *The Bank Secrecy Act* of 1970, as amended, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “**Executive Order**”), the *Foreign Corrupt Practices Act*, the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* of 2001, Public Law 107-56, *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), and all other money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”) and, to the knowledge of the Corporation, no action, suit or proceeding by or before any court or Governmental Authority or any arbitrator involving the Corporation or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or threatened, and neither of the Corporation nor any of its Subsidiaries is (i) a person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order; (ii) a person owned or controlled by, or acting for or on behalf of, any person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order; (iii) a person with which the Agent is prohibited from dealing or otherwise engaging in any transaction by Anti-Money Laundering Laws; (iv) a person that commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order; or (v) a person that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control (“**OFAC**”) at its official website or any replacement website or other replacement official publication of such list or any other person (including any foreign country and any national of such country) with whom the United States Treasury Department prohibits doing business in accordance with OFAC regulations;

(hhh) neither the Corporation nor any of its Subsidiaries, nor any director or officer of the Corporation or its Subsidiaries, nor, to the knowledge of the Corporation, any agent, employee or representative of the Corporation or its Subsidiaries, affiliate or other person associated with or acting on behalf of the Corporation or its Subsidiaries is currently the subject or target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Corporation or any of its Subsidiaries located, organized or resident in a country or territory that is the subject or the target of Sanctions, including, without limitation, Cuba, Iran, North Korea, the Crimean region, Sudan and Syria (each, a “**Sanctioned Country**”); and the Corporation will not directly or indirectly use the proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of

Sanctions. For the past five years, the Corporation and its Subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country;

(iii) the Corporation has not completed any “significant acquisition” nor is it proposing any “probable acquisitions” (as such terms are defined in NI 51-102) that would require the inclusion or incorporation by reference of any additional financial statements or pro forma financial statements in the Prospectus or the filing of a Business Acquisition Report pursuant to Canadian Securities Laws;

(jjj) the Corporation is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to applicable Canadian Securities Laws and on the date of and upon filing of the Prospectus there will be no documents required to be filed under the Canadian Securities Laws in connection with the distribution of the Placement Shares that will not have been filed as required;

(kkk) neither the Corporation nor its Subsidiaries have any outstanding Debt Instruments, have made any material loans to or guaranteed the material obligations of any person, or are under any obligation to create or issue any Debt Instruments, except as disclosed in the Prospectus. Each of the Corporation and the Subsidiaries has, in all material respects, performed all of the obligations required to be performed by it prior to the date hereof and is entitled to all benefits under, and is not in default or to its knowledge alleged to be in default in respect of, any of any Debt Instrument in any material respect. All Debt Instruments are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, or otherwise, would constitute a default under or breach of, by the Corporation, the Subsidiaries, or any other person, any material obligation, agreement, covenant or condition contained in any of the Debt Instruments. To the Corporation's knowledge, there is no dispute between the Corporation or the Subsidiaries and any other party under any of the Debt Instruments. Neither the Corporation nor the Subsidiaries have received any written notice of a dispute in respect of any of the Debt Instruments;

(lll) none of the directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;

(mmm) the minute books of the Corporation and, other than as disclosed to the Agent, its Subsidiaries contain full, true and correct copies of the constating documents of the Corporation or the relevant Subsidiary, as applicable, and contain copies of all minutes of all meetings and all consent resolutions of the directors (other than in respect of the Offering), committees of directors and shareholders of the Corporation or the relevant Subsidiary, as applicable, and all such meetings were duly called and properly held and all such resolutions were properly adopted except to the extent that any such failure could not reasonably be expected to have a Material Adverse Effect;

(nnn) the Documents Incorporated by Reference disclose, to the extent required by applicable Canadian Securities Laws, each material plan for retirement, bonus, stock purchase,

profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the “**Employee Plans**”), each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;

(ooo) during the previous 12 months, the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Shares or securities or agreed to do any of the foregoing. There are no restrictions upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation in the constating documents or in the Material Agreement;

(ppp) other than the Agent pursuant to this Agreement, there is no other person acting at the request of the Corporation, or to the knowledge of the Corporation, purporting to act who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein;

(qqq) other than the Corporation, there is no person that is or will be entitled to demand the proceeds of the Offering;

(rrr) other than as set forth in the Documents Incorporated by Reference, none of the directors, officers or employees of the Corporation, any known holder of more than 10.0% of any class of securities of the Corporation or securities of any person exchangeable for more than 10.0% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies (as such terms are defined in the B.C. Act), has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and its Subsidiaries, on a consolidated basis. Except as set forth in the Financial Statements and Documents Incorporated by Reference, neither the Corporation nor its Subsidiaries has any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at “arm’s length” (as such term is defined in the *Income Tax Act* (Canada)) with them;

(sss) the Corporation has not withheld and will not withhold from the Agent any material facts relating to the Corporation, its Subsidiaries or the Offering;

(ttt) all research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted or contemplated by the Corporation or its Subsidiaries are being or will be conducted in compliance, in all material respects, with all industry, laboratory safety, management and training standards in the jurisdiction where such activities take place which are applicable to the business, and all such processes, procedures and

practices required in connection with such activities are or will be in place as necessary at the applicable time, and are or will be being complied with in all material respects;

(uuu) all clinical, pre-clinical and other studies and tests (collectively, the “**Clinical Trials**”) conducted by or on behalf of the Corporation or its Subsidiaries related to the development of the Drug Products have been conducted, and to the extent they are still pending are currently being conducted, in accordance with accepted medical, scientific and ethical research procedures and all applicable laws. The descriptions of the results of the Clinical Trials described or referred to in the Prospectus or Documents Incorporated By Reference are accurate and complete in all material respects and fairly represent the published data derived from the Clinical Trials and neither the Corporation or its Subsidiaries has knowledge of other studies or tests the results of which are materially inconsistent with or otherwise call into question the results described or referred to in the Prospectus or Documents Incorporated By Reference. Neither the Corporation nor its Subsidiaries received any notices or written correspondence from any Governmental Authority or applicable regulatory authority with respect to any Clinical Trial requiring the termination or suspension of such Clinical Trial;

(vvv) each of the Corporation’s and its Subsidiaries’ sites used for clinical trials, research, development, clinical operations to deliver psychotherapy and other services complies in all respects with the requirements of the applicable laws;

(www) the Corporation has not taken, directly or indirectly, and will not take any action designed to or that would constitute or that might reasonably be expected to cause or result in, under Canadian Securities Laws or otherwise, stabilization or manipulation of the price of any security of the Corporation to facilitate the sale or resale of the Placement Shares;

(xxx) except as provided herein, there is no person, firm or corporation which has been engaged by the Corporation to act for the Corporation and which is entitled to any brokerage or finder’s fee in connection with the Placement Shares, and in the event any such person, firm or corporation establishes a claim for any fee from the Agent, the Corporation covenants to indemnify and hold harmless the Agent with respect thereto and with respect to all costs reasonably incurred in the defence thereof;

(yyy) the Corporation acknowledges and agrees that the Agent has informed the Corporation that the Agent may, but is not required to, to the extent permitted under Canadian Securities Laws and this Agreement, purchase and sell Shares for the Agent’s own account and for the accounts of its clients at the same time as sales of Placement Shares occur pursuant to this Agreement; and

(zzz) the Corporation has, concurrently with the execution of this Agreement, issued and filed a news release that (i) states that the Corporation has entered into this Agreement and has filed or will file the Prospectus Supplement and (ii) specifies where and how a purchaser of Placement Shares hereunder may obtain a copy of this Agreement and the Prospectus.

8. **Covenants of the Corporation.**

The Corporation covenants and agrees with the Agent that:

(a) Prospectus Amendments. After the date of this Agreement and until the completion of the sales contemplated hereunder, (i) the Corporation will notify the Agent promptly of the time when any subsequent amendment to the Base Prospectus has been filed with any Qualifying Authority and has become effective or where a receipt has been issued therefor, as applicable, or any subsequent supplement to the Prospectus has been filed (each, an “**Amendment Date**”) and of any request by any Qualifying Authority for any amendment or supplement to the Prospectus or for additional information; (ii) the Corporation will file promptly all other material required to be filed by it with the Qualifying Authorities; (iii) the Corporation will submit to the Agent a copy of any amendment or supplement to the Prospectus (other than a copy of any documents incorporated by reference into the Prospectus) a reasonable period of time before the filing thereof and will afford the Agent and the Agent’s counsel a reasonable opportunity to comment on any such proposed filing and to perform any due diligence investigations as may reasonably be required prior to such proposed filing; and (iv) the Corporation will furnish to the Agent at the time of filing thereof a copy of any document that upon filing is deemed to be incorporated by reference in the Prospectus (provided that the Corporation shall not be required to deliver documents or information incorporated by reference into the Prospectus if such documents are accessible from SEDAR+) and the Corporation will cause each amendment or supplement to the Prospectus to be filed with the Qualifying Authorities as required pursuant to the Shelf Procedures or, in the case of any document to be incorporated therein by reference, to be filed with the Qualifying Authorities as required pursuant to Canadian Securities Laws, within the time period prescribed.

(b) Notice of Stop Orders. The Corporation will advise the Agent, promptly after it receives notice thereof, of the issuance by the Qualifying Authorities of any stop order or of any order preventing or suspending the use of the Prospectus or other prospectus in respect of the Shares, of the suspension of the qualification of the Shares for offering or sale in the Qualifying Jurisdictions, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Qualifying Authorities for the amending or supplementing of the Prospectus or for additional information relating to the Shares. If there is a Placement Notice that has been issued by the Corporation that has not been suspended or terminated in accordance with the notice requirements set forth in Sections 4 or 13, as applicable, the Corporation will use its commercially reasonable efforts to prevent the issuance of any stop order or any order preventing or suspending the use of the Prospectus or other prospectus in respect of the Shares, the suspension of any qualification for offering or sale in the Qualifying Jurisdictions, and, in the event of the issuance of any such stop order or any such order preventing or suspending the use of any prospectus relating to the Shares or suspending any such qualification, the Corporation will use its commercially reasonable efforts to obtain the lifting or withdrawal of such order as soon as possible. If there is no such outstanding Placement Notice, then, if, in the Corporation’s determination and at the Corporation’s sole discretion, it is necessary to prevent the issuance of any stop order or have a stop order lifted, the Corporation will use its commercially reasonable efforts to prevent the issuance of any stop order or any order preventing or suspending the use of the Prospectus or other prospectus in respect of the Shares, the suspension of any qualification for offering or sale in the Qualifying Jurisdictions, and, in the event of the issuance of any such stop order or any such order preventing or suspending the use of any prospectus relating to the Shares or suspending any such qualification, the Corporation will use its commercially reasonable efforts to obtain the lifting or withdrawal of such order as soon as possible.

(c) Delivery of Prospectus; Subsequent Changes. Within the time during which a prospectus relating to the Shares is required to be delivered by the Agent under Canadian Securities Laws, the Corporation will comply in all material respects with all requirements imposed upon it by Canadian Securities Laws, as appropriate and as from time to time in force, and will file or furnish on or before their respective due dates all reports required to be filed or furnished by it with the Qualifying Authorities pursuant to Canadian Securities Laws, as appropriate. If during such period any material fact occurs as a result of which the Prospectus as then amended or supplemented would include an untrue statement of material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, unless the Company has disseminated a Designated News Release for purposes of the Prospectus disclosing such material fact or material change, as the case may be, or if during such period it is necessary to amend or supplement the Prospectus to comply with Canadian Securities Laws, the Corporation will immediately notify the Agent to suspend the offering of Placement Shares during such period and, if, in the Corporation's determination and at the Corporation's sole discretion, it is necessary to file an amendment or supplement to the Prospectus to comply with Canadian Securities Laws, the Corporation will promptly prepare and file with the Qualifying Authorities such amendment or supplement as may be necessary to correct such statement or omission or to make the Prospectus comply with such requirements, and the Corporation will furnish to the Agent such number of copies of such amendment or supplement as the Agent may reasonably request.

(d) Prospectus. The Corporation will furnish to the Agent and its counsel (at the expense of the Corporation) copies of the Prospectus (including all documents incorporated by reference therein), in the English language only, and all amendments and supplements to the Prospectus that are filed with the Qualifying Authorities during the period in which a prospectus relating to the Shares is required to be delivered under the Qualifying Authorities (including all documents filed with the Qualifying Authorities during such period that are deemed to be incorporated by reference therein), in each case as soon as reasonably practicable and in such quantities as the Agent may from time to time reasonably request; provided, however, the Corporation shall not be required to furnish any documents to the Agent that are available on SEDAR+.

(e) Company Information. The Corporation will furnish to the Agent such information in its possession as is reasonably requested by the Agent as necessary or appropriate to fulfil its obligations as agent pursuant to this Agreement and Canadian Securities Laws.

(f) Material Non-Public Information. The Corporation covenants that it will not issue a Placement Notice to the Agent in accordance with Section 2 hereof if the Corporation is in possession of material non-public information regarding the Corporation and its Subsidiaries, taken as a whole, or the Shares.

(g) Expenses. The Corporation, whether or not the transactions contemplated hereunder are consummated or this Agreement is terminated in accordance with Section 13, will pay all reasonable expenses and fees (plus taxes, if applicable) in connection with the Offering, including, without limitation: (i) all reasonable expenses of or incidental to the creation, issue, sale or distribution of the Shares, and the filing of the Prospectus (including any amendment, restatement or supplement thereto); (ii) the reasonable fees and expenses of the Corporation's legal

counsel, auditors and other advisors; (iii) the reasonable fees and expenses of the Agent's legal counsel (fees of legal counsel in all jurisdictions shall be subject to a maximum aggregate of C\$85,000, excluding taxes and disbursements) in connection with the establishment of the Offering, negotiation and settlement of this Agreement and filing of the Prospectus; for greater clarity, such maximum shall exclude any fees relating to the sale of Shares pursuant to any Placement Notice in connection with the Offering and ongoing services in connection with the transactions contemplated hereunder, which reasonable fees and expenses (fees of legal counsel in all jurisdictions shall be subject to a maximum of C\$10,000, excluding taxes and disbursements) shall be paid for or reimbursed by the Corporation; (iv) the qualification of the Shares under applicable securities law, including filing fees in connection therewith; (v) the fees and expenses incurred in connection with the listing or qualification of the Shares for trading on TSX; (vi) the filing fees and expenses related to the Qualifying Authorities; and (vii) all reasonable costs incurred in connection with the preparation of documentation relating to the Offering, excluding those out-of-pocket costs incurred by the Agent which shall be borne solely by the Agent. All expenses of the Agent (to a maximum of C\$10,000 for the term of this Agreement, unless otherwise approved by the Corporation in writing) and its counsel shall be payable by the Corporation immediately upon receiving an invoice therefor from the Agent or its legal counsel from time to time during the term of the Offering; provided that it is understood that the legal fees and expenses referred to in (iii) relating to the establishment of the Offering will be invoiced following signing of this Agreement.

(h) Use of Proceeds. The Corporation will use the Net Proceeds as described in the Prospectus.

(i) Change of Circumstances. During the term of this Agreement, the Corporation will, at any time during a fiscal quarter in which the Corporation intends to deliver a Placement Notice to the Agent to sell Placement Shares, advise the Agent promptly after it has received notice or obtained knowledge thereof, of any information or fact that would alter or affect in any material respect any representation, opinion, certificate, letter or other document provided to the Agent pursuant to this Agreement.

(j) Due Diligence Cooperation. The Corporation will cooperate with any reasonable due diligence review conducted by the Agent or its agents, including, without limitation, providing information and making available documents and senior corporate officers to attend formal oral due diligence sessions, as the Agent or its counsel may reasonably request; provided, however, that the Corporation shall be required to make available senior corporate officers only (i) by telephone, video conference or at the Corporation's principal offices, (ii) during the Corporation's ordinary business hours, and (iii) such senior corporate officers shall not be required to attend formal oral due diligence sessions more than once per fiscal quarter.

(k) Affirmation of Representations, Warranties, Covenants and Other Agreements. Upon commencement of the Offering of the Placement Shares under this Agreement (and upon the recommencement of the Offering of the Placement Shares under this Agreement following any suspension of sales under Section 4), and, upon delivery of each Placement Notice at each Applicable Time, each Settlement Date and each Amendment Date, the Corporation shall be deemed to have affirmed each representation and warranty contained in this Agreement (except only to the extent that any such representation is, by its express terms, limited to a specific date,

or with respect to any such representation made or deemed to be made after the date hereof, as otherwise updated, qualified, or clarified and expressly disclosed in the Prospectus, a Placement Notice or the officer's certificate delivered hereunder).

(l) Required Filings Relating to Placement of Placement Shares. In each quarterly report or annual financial statements and management's discussion and analysis filed by the Corporation after the date hereof in respect of any period in which sales of Placement Shares were made by the Agent under this Agreement, the Corporation shall set forth with regard to such period (i) the number and average price of Placement Shares sold through the Agent under this Agreement, (ii) the aggregate gross and Net Proceeds received by the Corporation and (iii) the aggregate compensation paid or payable by the Corporation to the Agent with respect to sales of Placement Shares pursuant to this Agreement during such annual or quarterly period, as applicable. For so long as the Shares are listed on the TSX, the Corporation will provide the TSX with all information it requires with respect to the Offering within the timelines prescribed by the TSX.

(m) Representation Dates; Certificate. During the term of this Agreement, each time the Corporation (i) files a Prospectus relating to the Placement Shares or amends or supplements the Prospectus relating to the Placement Shares by means of an amendment or supplement but not by means of incorporation of document(s) by reference to the Prospectus relating to the Placement Shares; (ii) files or amends an annual information form; (iii) files or amends annual or interim financial statements; or (iv) at any other time reasonably requested by the Agent (each date of filing of one or more of the documents referred to in clauses (i) through (iii) and any time of request pursuant to (iv) above shall be a "**Representation Date**"), the Corporation shall furnish the Agent with a certificate, in the form attached hereto as Exhibit A, within three (3) Trading Days of any Representation Date. The requirement to provide a certificate under this Section 8(m) shall be waived for any Representation Date occurring at a time at which no Placement Notice is pending, which waiver shall continue until the earlier to occur of the date the Corporation delivers a Placement Notice hereunder (which for such calendar quarter shall be considered a Representation Date) and the next occurring Representation Date. Notwithstanding the foregoing, if the Corporation subsequently decides to sell Placement Shares following a Representation Date when the Corporation relied on such waiver and did not provide the Agent with a certificate under this Section 8(m), then on or before the date the Corporation delivers the Placement Notice or the Agent sells any Placement Shares, the Corporation shall provide the Agent with the certificate, in the form attached hereto as Exhibit A, dated the date of the Placement Notice.

(n) Legal Opinions. Upon execution of this Agreement and (x) within three (3) Trading Days of each Representation Date with respect to which the Corporation is obligated to deliver the certificate in the form attached hereto as Exhibit A for which no waiver is applicable and (y) concurrently with the delivery of a certificate pursuant to the last sentence of Section 8(m), the Corporation will furnish or cause to be furnished to the Agent and to counsel to the Agent, the written opinions of Company Counsel and other local counsel as required, such opinions to be substantially similar to the form attached hereto as Exhibit B dated the date that the opinion is required to be delivered, in form and substance satisfactory to the Agent and their counsel, acting reasonably, or, in lieu of such opinions, counsel last furnishing such opinion to the Agent may furnish the Agent with a letter to the effect that the Agent may rely on such last opinion to the same extent as though it was dated the date of such letter authorizing reliance (except that

statements in such last opinion shall be deemed to relate to the Prospectus as amended and supplemented to the time of delivery of such letter authorizing reliance).

(o) Comfort Letters. Upon execution of this Agreement and (x) within three (3) Trading Days of each Representation Date with respect to which the Corporation is obligated to deliver the certificate in the form attached hereto as Exhibit A for which no waiver is applicable and (y) concurrently with the delivery of the certificate pursuant to the last sentence of Section 8(m), the Corporation shall cause Davidson & Company LLP, the Corporation's auditors, to furnish to the Agent a letter (each, a "**Comfort Letter**") addressed to the Agent dated the date such Comfort Letter is delivered, in form and substance satisfactory to the Agent, acting reasonably, (A) relating to the verification of certain of the financial information and statistical and accounting data relating to the Corporation and its Subsidiaries, as applicable, contained in the Prospectus or incorporated by reference therein, which Comfort Letter shall be based on a review having a cut-off date not more than two business days prior to the date of such letter, (B) stating that the auditors were at the time of their report independent public accountants within the meaning of Canadian Securities Laws and the rules and regulations thereunder, and that in their opinion the portion of the audited financial statements of the Corporation incorporated by reference in the Prospectus and audited by such auditors comply as to form in all material respects with the applicable accounting requirements of Canadian Securities Laws (the first such letter in each case, the "**Initial Comfort Letter**") and (C) if applicable, updating the Initial Comfort Letter with any information which would have been included in the Initial Comfort Letter had it been given on such date and modified as necessary to relate to the Prospectus, as amended and supplemented to the date of such letter.

(p) Market Activities. The Corporation will not, directly or indirectly, (i) take any action designed to or that would constitute or that might reasonably be expected to cause or result in, under Canadian Securities Laws or otherwise, stabilization or manipulation of the price of any security of the Corporation to facilitate the sale or resale of the Placement Shares or (ii) bid for, or purchase the Placement Shares, or pay anyone any compensation for soliciting purchases of the Placement Shares other than the Agent.

(q) No Offer to Sell. Neither the Agent nor the Corporation (including its agents and representatives, other than the Agent in its capacity as such) will make, use, prepare, authorize, approve or refer to any written communication that constitutes an offer to sell or solicitation of an offer to buy Placement Shares hereunder.

(r) Consent to the Agent's Trading. To the extent permitted under Canadian Securities Laws, the rules of the TSX and under this Agreement, the Corporation consents to the Agent trading in the Shares of the Corporation: (i) for the account of their clients at the same time as sales of Placement Shares occur pursuant to this Agreement; and (ii) for the Agent's own accounts provided that no such purchase or sale shall take place by the Agent while the Agent has received a Placement Notice that remains in effect, unless the Corporation has expressly authorized or consented in writing to any such trades by the Agent.

(s) Sale of Placement Shares in the United States. The Corporation will not engage in, and not permit any of its affiliates or any person acting on its behalf to engage in, any Directed Selling Efforts or in any form of General Solicitation or General Advertising in the United States with respect to the Placement Shares.

9. **Additional Representations and Covenants of the Corporation**

(a) **Distribution of Offering Materials.** The Corporation has not distributed and will not distribute, during the term of this Agreement, any “marketing materials” or “standard term sheet” (as defined in National Instrument 41-101 – *General Prospectus Requirements*) in connection with the offering and sale of the Placement Shares other than the Prospectus, provided that the Agent covenants with the Corporation not to take any action that would result in the Corporation being required to file with the Qualifying Authorities any “marketing materials” or “standard term sheet” that otherwise would not be required to be filed by the Corporation, but for the action of the Agent.

10. **Conditions to the Agent’s Obligations.**

The obligations of the Agent hereunder with respect to a Placement will be subject to the continuing accuracy and completeness of the representations and warranties made by the Corporation herein (as modified by the Prospectus, any Placement Notice or officer's certificate to be delivered hereunder, provided that such amendment is satisfactory to the Agent), to the due performance by the Corporation of its obligations hereunder, to the completion by the Agent of a due diligence review satisfactory to the Agent in its reasonable judgment, and to the continuing satisfaction (or waiver by the Agent in its sole discretion) of the following additional conditions:

(a) **Prospectus Supplement.** The Prospectus Supplement shall have been filed with the Qualifying Authorities under the Shelf Procedures and in accordance with this Agreement, all requests for additional information on the part of the Qualifying Authorities shall have been complied with to the reasonable satisfaction of the Agent and the Agent’s counsel and the French Translation Exemption shall remain in full force and effect without amendment.

(b) **No Material Notices.** None of the following events shall have occurred and be continuing: (i) receipt by the Corporation of any request for additional information from the Qualifying Authorities or any other federal or state or foreign or other governmental, administrative or self-regulatory authority during the period of effectiveness of the Prospectus, the response to which would require any amendments or supplements to the Prospectus; (ii) the issuance by the Qualifying Authorities or any other federal or state or foreign or other Governmental Authority of any cease trade order suspending the effectiveness of the Prospectus or the initiation of any proceedings for that purpose; (iii) receipt by the Corporation of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Placement Shares for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; (iv) the occurrence of any event that makes any statement made in the Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in the Prospectus or documents so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (v) the Corporation’s reasonable determination that an amendment to the Prospectus would be appropriate.

(c) **Material Changes.** Except as contemplated and appropriately disclosed in the Prospectus, or disclosed in the Corporation’s reports filed with the Qualifying Authorities, in each case at the time the applicable Placement Notice is delivered, there shall not have been any material

change, on a consolidated basis, in the authorized common share capital of the Corporation, or any development that causes or could reasonably be expected to cause a Material Adverse Effect (financial or otherwise), the effect of which, in the sole judgment of the Agent (without relieving the Corporation of any obligation or liability it may otherwise have), acting reasonably, is so material as to make it impracticable or inadvisable to proceed with the offering of the Placement Shares on the terms and in the manner contemplated in the Prospectus.

(d) Certificate. The Agent shall have received the certificate required to be delivered pursuant to Section 8(m) on or before the date on which delivery of such certificate is required pursuant to Section 8(m).

(e) Legal Opinions. The Agent shall have received the opinions of counsel to be delivered pursuant to Section 8(n) on or before the date on which such delivery of such opinions are required pursuant to Section 8(n). In addition, on such dates that the opinions required by Section 8(n) are delivered, the Agent shall have also received the opinion of Borden Ladner Gervais LLP, counsel for the Agent, with respect to the issuance and sale of the Placement Shares, the Prospectus and other related matters as the Agent may reasonably require, it being understood that counsel for the Agent may rely on the opinions of Company Counsel and that counsel for the Agent and Company Counsel may rely upon the opinions of local counsel as to all matters not governed by the laws of the jurisdictions in which it is qualified to practice, and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of the Corporation, auditors and public officials, and that the opinions of counsel may be subject to usual qualifications as to equitable remedies, creditors' rights laws and public policy considerations.

(f) Comfort Letters. The Agent shall have received the Comfort Letter(s) required to be delivered pursuant to Section 8(o) on or before the date on which the delivery of such letter is required pursuant to Section 8(o).

(g) Approval for Listing; No Suspension. The Placement Shares shall have either been (i) approved for listing, subject to notice of issuance, on the TSX, or (ii) the Corporation shall have filed an application for listing of the Placement Shares on the TSX at or prior to the issuance of the Placement Notice. Trading in the Shares shall not have been suspended on such markets.

(h) Other Materials. On each date on which the Corporation is required to deliver a certificate pursuant to Section 8(m), the Corporation shall have furnished to the Agent such appropriate further information, certificates and documents as the Agent may reasonably request.

(i) Securities Filings Made. All filings required by the Qualifying Authorities to have been filed prior to the issuance of any Placement Notice hereunder shall have been made within the applicable time period prescribed for such filing by Canadian Securities Laws.

11. Indemnification and Contribution

(a) The Corporation agrees to indemnify and hold harmless the Agent and its affiliates and each of their respective directors, officers, employees, partners, shareholders and agents and each other person controlling the Agent or any of their respective affiliates (collectively, the "**Indemnified Parties**" and each, an "**Indemnified Party**") from and against any and all losses, expenses, claims (including shareholder actions, derivative or otherwise), actions, claims,

proceedings, damages and liabilities, joint or several, including without limitation the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel but excluding special, punitive or consequential damages or lost profits (collectively, the “**Losses**”) that may be suffered by, imposed upon or asserted against an Indemnified Party as a result of, in respect of, connected with or arising out of any action, suit, proceeding, investigation or claim that may be made or threatened by any person or in enforcing this indemnity (collectively, the “**Claims**”) insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered to the Corporation hereunder or otherwise in connection with the matters referred to in this Agreement by the Agent or any Indemnified Party or otherwise in connection with the Offering, together with any Losses that are incurred in enforcing this indemnity, whether performed before or after the execution and delivery of this Agreement by the Corporation, including, without limitation:

- (i) any inaccuracy, breach of or default under any representation, warranty, covenant or agreement of the Corporation in this Agreement or the failure of the Corporation to comply with any of its obligations hereunder;
 - (ii) any information or statement (except any information or statement relating solely to an Indemnified Party and provided in writing by the Indemnified Party for inclusion in such document) contained in the Prospectus or any other document or material filed or delivered by or on behalf of the Corporation pursuant to this Agreement being or being alleged to be a misrepresentation or untrue or any omission or alleged omission to state in those documents any material fact required to be stated in those documents or necessary to make any of the statements therein not misleading in light of the circumstances in which they were made;
 - (iii) any order made or any inquiry, investigation or proceeding instituted, threatened or announced by any court, securities regulatory authority, stock exchange or by any other competent authority, based upon any untrue statement, omission or misrepresentation or alleged untrue statement, omission or misrepresentation (except a statement, omission or misrepresentation relating solely to an Indemnified Party provided in writing by the Indemnified Party) contained in the Prospectus or any other document or material filed or delivered by or on behalf of the Corporation pursuant to this Agreement, which operates to prevent or restrict the trading in or the sale or distribution of the Placement Shares; or
 - (iv) the non-compliance or alleged non-compliance by the Corporation with any requirement of Canadian Securities Laws, including the Corporation’s non-compliance with any statutory requirement to make any document available for inspection; or
- (b) any failure or alleged failure to make timely disclosure of a material change by the Corporation, where such failure or alleged failure occurs during the Offering or during the period of distribution or where such failure relates to the Offering or the Placement Shares and may give

or gives rise to any liability under any law in any jurisdiction which is in force on the date of this Agreement. The Corporation agrees to waive any right it may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Corporation also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting Claims on behalf of or in right of the Corporation for or in connection with the Offering except to the extent any Losses suffered by the Corporation are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted from the negligence, fraud or wilful misconduct of such Indemnified Party.

(c) The Corporation will not, without the Indemnified Party's prior written consent, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Party is a party thereto) unless the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

(d) Promptly after receiving notice of a Claim against an Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Indemnified Party will notify the Corporation in writing of the particulars thereof, provided that the omission so to notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to the Indemnified Party except and only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such Claim or results in any material increase in the liability which the Corporation has under this indemnity. The Corporation shall have 14 days after receipt of the notice to undertake, conduct and control, through counsel of its own choosing and at its own expense, the settlement or defense of the Claim. If the Corporation undertakes, conducts and controls the settlement or defense of the Claim, the relevant Indemnified Parties shall have the right to participate in the settlement or defense of the Claim, at the expense of the relevant Indemnified Party to the extent additional counsel or other external advisors are retained by such Indemnified Party.

(e) In any such Claim, such Indemnified Party shall have the right to retain separate legal counsel to act on such Indemnified Party's behalf, the reasonable fees and expenses of which counsel shall be at the expense of the Corporation if: (i) the Corporation does not assume the defence of the Claim within such 14 day period after receiving actual notice of the Claim; (ii) the Corporation agrees to separate representation for the Indemnified Party; or (iii) the Indemnified Parties are advised by counsel that there is an actual or potential conflict in the Corporation's and the Indemnified Parties' respective interests or additional defences are available to the Indemnified Parties, which make representation by the same counsel inappropriate, provided that in no circumstances will the Corporation be required to pay the reasonable fees and expenses of more than one legal counsel for all Indemnified Parties.

(f) Notwithstanding anything to the contrary contained herein, the foregoing indemnity shall cease to apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses to which the Indemnified Party may be subject were caused by the negligence, fraud, illegal acts or wilful misconduct of the Indemnified Party.

(g) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation and/or the Indemnified Parties shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agent, the Indemnified Parties shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by the Indemnified Parties in connection therewith) and out-of-pocket expenses incurred by Indemnified Parties in connection therewith shall be paid by the Corporation as they occur, provided that in no circumstances will the Corporation be required to pay the reasonable fees and expenses of more than one legal counsel for all Indemnified Parties.

(h) To the extent that any Indemnified Party is not a party to this Agreement, the Agent shall obtain and hold the right and benefit of the above-noted indemnity in trust for and on behalf of such Indemnified Party.

(i) The Corporation agrees to reimburse the Agent for the time spent by its personnel in connection with any Claim at their normal per diem rates.

(j) The indemnity and the contribution obligations of the Corporation pursuant to this Section 11 shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the personnel of the Agent and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation and any of the Indemnified Parties. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement.

(k) In the event that the indemnity of the Corporation provided for in this Section 11 is declared by a court of competent jurisdiction to be illegal or unenforceable as being contrary to public policy or is unavailable for any other reason, the Agent and the Corporation shall severally, and not jointly, contribute to the aggregate of all Claims and all Losses of the nature contemplated in this Section 11 and suffered or incurred by the Indemnified Parties in proportions as is appropriate to reflect: (i) the relative benefits received by the Agent, on the one hand (being the Placement Fee), and the relative benefits received by the Corporation, as applicable, on the other hand (being the gross proceeds derived from the sale of the Placement Shares less the Placement Fee), (ii) the relative fault of the Corporation, on the one hand, and the Agent, on the other hand, and (iii) relevant equitable consideration; provided that the Corporation shall in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any excess of such amount over the amount paid or payable to the Agent or any other Indemnified

Party under this Agreement. For greater certainty and notwithstanding anything to the contrary contained herein, the Agent shall not in any event be liable to contribute, in the aggregate, any amount in excess of the Placement Fee or any portion thereof actually received. However, no party who has been determined by a court of competent jurisdiction in a final judgement to have engaged in any fraud, dishonesty, wilful misconduct or negligence shall be entitled to claim contribution from any person who has not been so determined to have engaged in such fraud, dishonesty, wilful misconduct or negligence.

(l) Any party entitled to contribution will, promptly after receiving notice of commencement of any claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section 11, notify such party or parties from whom contribution may be sought, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any obligation it may have otherwise under this section, except to the extent that the party from whom contribution may be sought is materially prejudiced by such omission. The right to contribution provided herein shall be in addition and not in derogation of any other right to contribution which the Agent may have by statute or otherwise by law.

12. **Representations and Agreements to Survive**

All representations and warranties of the Corporation herein or in certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Agent, and any of its officers, employees or agents, any person controlling the Agent, or any affiliate of the Agent and (iii) acceptance of and payment for any of the Placement Shares.

13. **Termination**

(a) The Corporation shall have the right to terminate this Agreement with the Agent in its sole discretion at any time by giving written notice as hereinafter specified. Any such termination shall be without liability of any party to any other party except that the provisions of Sections 8(g), 11, 12, 13(e), 14, 16, 19, 20 and 21 hereof shall remain in full force and effect notwithstanding such termination.

(b) The Agent shall have the right to terminate its obligations under this Agreement in its sole discretion at any time after the date of this Agreement by giving written notice as hereinafter specified. Any such termination shall be without liability of any party to any other party except that the provisions of Sections 8(g), 11, 12, 13(e), 14, 16, 19, 20 and 21 hereof shall remain in full force and effect notwithstanding such termination.

(c) Unless previously terminated pursuant to this Section 13, this Agreement shall automatically terminate upon the earlier of (i) July 27, 2025; and (ii) the issuance and sale of all the Placement Shares through the Agent on the terms and subject to the conditions set forth herein; provided that any such termination shall in all cases be deemed to provide that Sections 8(g), 11, 12, 13(e), 14, 16, 19, 20 and 21 shall remain in full force and effect.

(d) This Agreement shall remain in full force and effect unless terminated pursuant to Sections 13(a), 13(b), 13(c) or otherwise by mutual agreement of the parties; provided that any

such termination shall in all cases be deemed to provide that Sections 8(g), 11, 12, 13(e), 14, 16, 19, 20 and 21 shall remain in full force and effect.

(e) Any termination of this Agreement shall be effective on the date specified in such notice of termination; provided that such termination shall not be effective until the close of business on the date of receipt of such notice by the Agent or the Corporation, as the case may be. If such termination shall occur prior to the Settlement Date for any sale of Placement Shares, such Placement Shares shall settle in accordance with the provisions of this Agreement.

(f) In the event that the Corporation terminates this Agreement, as permitted under Section 13(a), the Corporation shall be under no continuing obligation, either pursuant to this Agreement or otherwise to utilize the services of the Agent in connection with any sale of securities of the Corporation or to pay any compensation to the Agent other than compensation with respect to sales of Placement Shares subscribed on or before the termination date and the Corporation shall be free to engage other placement agents and underwriters from and after the termination date with no continuing obligation to the Agent.

14. **Right of First Opportunity Period**

Assuming the parties proceed to file the Prospectus Supplement and any Placement Shares have been sold pursuant to this Agreement, for a period of twelve (12) months from the date of this Agreement (the “**Right of First Opportunity Period**”), the Agent shall be entitled to a right of first opportunity to act as lead or co-lead manager, agent, bookrunner, or underwriter (as the case may be depending on the nature of the transaction) for any brokered or underwritten offering in Canada of debt (excluding commercial or bank debt) or equity securities by the Corporation with minimum economics of 35.0%. If, during the Right of First Opportunity Period, the Corporation determines to issue equity or debt (excluding commercial or bank debt) securities or receives an offer from a third party, in connection with which such third party proposes to serve as lead manager, agent, bookrunner or underwriter in connection with such a financing, the Corporation shall disclose in writing the terms upon which it proposes to issue equity or debt securities and the material terms upon which such third party (which, for greater clarity, need not be identified) has proposed to act in such capacity. The Agent shall be entitled to exercise its right of first opportunity by notifying the Corporation in writing within a 48-hour period following the Agent’s receipt of such written notice. If the Corporation elects, in its sole discretion, to accept the engagement, then the parties will negotiate in good faith a separate agreement which will be consistent with then-prevailing industry practice, including as to fees and reimbursement of expenses which cannot be less favourable to the Agent than the compensation set out in the notice and which fees shall be separate from and in addition to the fees payable hereunder. For greater certainty, the Corporation shall not be required to offer the Agent any right of first refusal (a) to act as financial advisor in connection with any potential sale, purchase, merger, joint venture, business combination, material change of control, or similar transaction involving the Corporation and a strategic acquirer and/or private or publicly listed entity or any reorganization, spin out or other business transaction involving a sale or reorganization of its assets or the purchase of accretive assets; or (b) any offering of debt or equity securities by the Corporation led by a FINRA-licensed broker dealer in the United States or in connection with a listing on a US exchange.

If the Agent does not accept the terms and conditions contained in the offer in writing within 48-hours following receipt of written notification from the Corporation, the Corporation may engage any other third party as lead or co-lead manager, agent, bookrunner, underwriter or financial advisor in connection with such transaction provided that the terms and conditions of any such engagement shall be no more favourable to such other third party as the terms and conditions offered to the Agent.

15. **Notices**

All notices or other communications required or permitted to be given by any party to any other party pursuant to the terms of this Agreement shall be in writing and if sent to the Agent, shall be delivered to:

Stifel Nicolaus Canada Inc.
161 Bay Street, Suite 3800
Toronto, Ontario, M5J 2S1

Attention: [Redacted – personal information]
Email: [Redacted – personal information]

With a copy to:

Borden Ladner Gervais LLP
22 Adelaide Street West, Suite 3400
Toronto, Ontario, Canada M5H 4E3

Attention: [Redacted – personal information]
Email: [Redacted – personal information]

or if sent to the Corporation, shall be delivered to:

Numinus Wellness Inc.
33 Water Street, Suite 801
Vancouver, British Columbia V6B 1R4

Attention: [Redacted – personal information]
Email: [Redacted – personal information]

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario
M5X 1A4 Canada

Attention: [Redacted – personal information]
Email: [Redacted – personal information]

Each party to this Agreement may change such address for notices by sending to the other parties to this Agreement written notice of a new address for such purpose. Each such notice or other communication shall be deemed given (i) when delivered personally, on or before 5:00 p.m., Eastern time, on a Business Day or, if such day is not a Business Day, on the next succeeding Business Day, (ii) on the next Business Day after timely delivery to a nationally-recognized overnight courier, (iii) on the Business Day actually received if deposited in the mail (certified or registered mail, return receipt requested, postage prepaid), and (iv) if sent by email, on the Business Day on which receipt is confirmed by the individual to whom the notice is sent, other than via auto-reply. For purposes of this Agreement, “**Business Day**” shall mean any day on which the TSX is open for business.

16. **Consent to Jurisdiction**

The Corporation irrevocably (i) agrees that any legal suit, action or proceeding against the Corporation brought by the Agent or by any person who controls the Agent arising out of or based upon this Agreement or the transactions contemplated thereby may be instituted in any British Columbia Court, (ii) waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding and (iii) submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. To the extent that the Corporation has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, it hereby irrevocably waives such immunity in respect of its obligations under the above referenced documents, to the extent permitted by law. The provisions of this Section 16 shall survive any termination of this Agreement, in whole or in part.

17. **Successors and Assigns**

This Agreement shall inure to the benefit of and be binding upon the Corporation and the Agent and their respective successors and the affiliates, directors, officers, shareholders, agents and employees and the controlling persons referred to in Section 11 hereof. References to any of the parties contained in this Agreement shall be deemed to include the successors and permitted assigns of such party. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. No party may assign its rights or obligations under this Agreement without the prior written consent of the other parties.

18. **Adjustments for Stock Splits**

The parties acknowledge and agree that all share related numbers contained in this Agreement shall be adjusted to take into account any stock split, stock dividend or similar event effected with respect to the Shares.

19. **Entire Agreement; Amendment; Severability**

This Agreement (including all schedules and exhibits attached hereto and Placement Notices issued pursuant hereto) constitutes the entire agreement and supersedes all other prior and

contemporaneous agreements and undertakings, both written and oral, among the parties hereto with regard to the subject matter hereof. Neither this Agreement nor any term hereof may be amended except pursuant to a written instrument executed by the Corporation and the Agent. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

20. **Applicable Law**

This Agreement and any claim, controversy or dispute relative to or arising out of this Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in the Province of British Columbia. Each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia.

21. **Waiver of Jury Trial**

The Corporation and the Agent hereby irrevocably waive any right either may have to a trial by jury in respect of any claim based upon or arising out of this Agreement or any transaction contemplated hereby.

22. **Absence of Fiduciary Duties**

The parties acknowledge that they are sophisticated in business and financial matters and that each of them is solely responsible for making its own independent investigation and analysis of the transactions contemplated by this Agreement. They further acknowledge that the Agent has not been engaged by the Corporation to provide, and has not provided, financial advisory services in connection with the terms of the Offering nor has the Agent assumed at any time a fiduciary relationship to the Corporation in connection with such Offering. The Corporation hereby waives, to the fullest extent permitted by law, any claims it may have against the Agent for breach of fiduciary duty or alleged breach of fiduciary duty and agrees the Agent shall have no liability (whether direct or indirect) to the Corporation in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Corporation, including shareholders, employees or creditors of the Corporation.

23. **Judgment Currency**

The Corporation agrees to indemnify the Agent, its directors, officers, affiliates and each person, if any, who controls the Agent within the meaning of Canadian Securities Laws, against any loss incurred by the Agent as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the “**judgment currency**”) other than Canadian dollars and as a result of any variation as between (i) the rate of exchange at which the Canadian dollar amount is converted into the judgment currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such indemnified person is able to purchase Canadian dollars with the amount of the judgment currency actually received by the indemnified person. The foregoing indemnity shall constitute a separate and independent obligation of the Corporation and shall continue in full force and effect

notwithstanding any such judgment or order as aforesaid. The term “rate of exchange” shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

24. **Definitions**

As used in this Agreement, the following terms have the respective meanings set forth below:

(a) “**affiliate**” has the meaning given to that term in National Instrument 45-106 – *Prospectus Exemptions*;

(b) “**Amendment Date**” has the meaning given thereto in Section 8(a) hereof;

(c) “**Anti-Money Laundering Laws**” has the meaning given thereto in Section 7(ggg) hereof;

(d) “**Applicable Time**” means, with respect to any Placement Shares, the time of sale of such Placement Shares pursuant to this Agreement;

(e) “**Authorized Representative**” has the meaning given thereto in Section 2(a) hereof;

(f) “**Base Prospectus**” has the meaning given thereto in Section 6 hereof;

(g) “**B.C. Act**” means the *Securities Act* (British Columbia);

(h) “**Business Assets**” means all assets (tangible and intangible) owned (either directly or indirectly), leased, licenced or loaned, relating to, being developed or used by the Corporation or its Subsidiaries (including all hardware components and Intellectual Property owned or used by the Corporation or its Subsidiaries) for the purposes of, or in connection with the business of delivery of psilocin, psilocybin, DMT, ketamine, psilocybin analogues, ketamine analogues and a range of tryptamines and phenylethylamines, other restricted drugs or controlled substances, or other drug substances for therapeutic purposes, including the development, formulation and compounding of Drug Products including the above or other drug substances, including in the context of clinical trials, research, development, service delivery or other contexts, and the business of developing, cultivating fungal inputs for, and manufacturing natural health products and the operation of clinics for physicians engaged in any of the foregoing activities;

(i) “**Canadian Securities Laws**” means the applicable rules and regulations under such laws, together with applicable published national, multilateral and local policy statements, instruments, notices and blanket orders of the Qualifying Authorities in each of the Qualifying Jurisdictions as modified by the French Translation Exemption. Including the rules and policies of the TSX or any other applicable Marketplace;

(j) “**CDSA**” means the *Controlled Drugs and Substances Act* (Canada);

(k) “**CFPOA**” has the meaning ascribed thereto in Section 7(ff) hereof;

- (l) “**Claims**” has the meaning given thereto in Section 11(a) hereof;
- (m) “**Clinical Trial**” has the meaning given thereto in Section 7(uuu) hereof;
- (n) “**Comfort Letter**” has the meaning given thereto in Section 8(n) hereof;
- (o) “**Company Counsel**” means the law firm of Bennett Jones LLP, counsel for the Corporation;
- (p) “**Criminal Code**” means the *Criminal Code* (Canada);
- (q) “**Debt Instrument**” means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Corporation or its Subsidiaries are a party or to which their property or assets are otherwise bound;
- (r) “**Designated News Release**” has the meaning given thereto in Section 6 hereof;
- (s) “**Directed Selling Efforts**” means “directed selling efforts” as defined in Regulation S and, without limiting the foregoing, but for greater clarity, means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, 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 Placement Shares and includes, without limitation, the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of any of the Placement Shares;
- (t) “**Documents Incorporated by Reference**” means all financial statements, related management's discussion and analysis, management information circulars, joint information circulars, annual information forms, material change reports or other documents filed by the Corporation, whether before or after the date of this Agreement, that are required to be incorporated by reference into the Prospectus;
- (u) “**Drug Product**” means any drug product regulated for sale or use under supervision of a health care practitioner and that includes an active pharmaceutical ingredient that is psilocin, psilocybin, DMT, ketamine, psilocybin analogues, ketamine analogues and a range of tryptamines and phenylethylamines, and any other restricted drugs or controlled substances in the jurisdictions in which the Corporation and its Subsidiaries operates or intends to operate;
- (v) “**Due Diligence Session**” means the due diligence sessions to be on September 22, 2023 at 11:00 a.m (Toronto time);
- (w) “**Due Diligence Session Responses**” means the written or oral responses of the Corporation, as given by any director or senior officer of the Corporation, at a Due Diligence Session;
- (x) “**Employee Plans**” has the meaning given thereto in Section 7(nnn) hereof;
- (y) “**Environmental Laws**” has the meaning given thereto in Section 7(ll) hereof;

(z) “**Executive Order**” has the meaning given thereto in Section 7(ggg) hereof;

(aa) “**FCPA**” has the meaning ascribed thereto in Section 7(fff) hereof;

(bb) “**FDA**” mean the *Food and Drugs Act (Canada)*;

(cc) “**FDR**” means the *Food and Drugs Regulations (Canada)* of the CDSA;

(dd) “**Financial Statements**” means the financial statements of the Corporation included in the Documents Incorporated by Reference, including the notes to such statements, and the related auditors’ report on such statements, where applicable;

(ee) “**French Translation Exemption**” means the exemptive relief decision dated April 26, 2023 obtained by the Corporation from the Autorité des marchés financiers;

(ff) “**General Solicitation**” and “**General Advertising**” means “**general solicitation**” and “**general advertising**”, respectively, as used in Rule 502(c) of Regulation D, including, without limitation, any advertisement, article, notice or other communications published in any newspaper, magazine or similar media or broadcast over the internet, radio or television, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising or in any other manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;

(gg) “**Governmental Authority**” means any provincial, territorial or federal, and as applicable in the circumstances, any foreign: (a) government; (b) court, arbitral or other tribunal or governmental or quasi-governmental authority of any nature (including any governmental agency, political subdivision, instrumentality, branch, department, official, or entity); (c) body or other instrumentality exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature pertaining to government including, without limitation Health Canada, the United States Food and Drug Administration and provincial and state medical boards; (d) any formulary body with responsibility for determining the listability of a Drug Product on any applicable formulary or for determining the pricing of Drug Products for reimbursement, with jurisdiction to review the pricing of and payment for Drug Products under applicable laws; (e) any government or review board with jurisdiction over pricing of patented products or with jurisdiction over competition aspects of pricing of products; (f) any government or review board with jurisdiction over protecting and promoting public health through regulation and supervision of therapeutic drug candidates intended for use in humans; or (g) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, including any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

(hh) “**Governmental Licences**” has the meaning given thereto in Section 7(ll) hereof;

(ii) “**IFRS**” means International Financial Reporting Standards;

(jj) “**Indemnified Party**” and “**Indemnified Parties**” each has the meaning given thereto in Section 11(a) hereof;

(kk) “**Initial Comfort Letter**” has the meaning given thereto in Section 8(o) hereof;

(ll) “**Intellectual Property**” means, collectively, all intellectual property rights of whatsoever nature, kind or description, including all: (i) trademarks, service marks, trademark and service mark registrations, trademark and service mark applications, rights under registered user agreements, trade names and other trademark and service mark rights, including associated goodwill; (ii) copyrights and applications therefor, including all computer software and rights related thereto and any associated waivers of moral rights; (iii) all foreign and domestic patents and patent applications (including all provisional, divisional, substitution, continuation and continuation in-part applications, and all foreign counterparts thereof) and all foreign and domestic patents (including extensions, reissues, re-examinations, renewals, inventors certificates and foreign counterparts thereof); (iv) Trade Secrets and proprietary and confidential information; (v) industrial designs and registrations thereof and applications therefor; (vi) all foreign and domestic plant breeders' rights and registrations thereof and applications; (vii) renewals, modifications, developments and extensions of any of the items listed in clauses (i) through (vi) above; and (viii) patterns, plans, designs, research data, other proprietary know-how, processes, drawings, technology, inventions, formulae, specifications, performance data, quality control information, unpatented blue prints, flow sheets, equipment and parts lists, instructions, manuals, records and procedures, and all licences, agreements and other contracts and commitments relating to any of the foregoing;

(mm) “**knowledge of the Corporation**”, “**of which the Corporation is aware**” (or similar phrases) means to the best of the knowledge of Payton Nyquvest or Nikhil Handa after due inquiry ;

(nn) “**Leased Premises**” means the premises which are material to the Corporation and/or any of the Subsidiaries and which the Corporation and/or any of the Subsidiaries occupied as tenant;

(oo) “**Licences**” means each of 12317017-1714 Pharmacy - Class E Business, 12317017-8915 Limited Controlled Substance-Business, 12317035-1714 Pharmacy - Class E Business, and 12317035-8915 Limited Controlled Substance licenses, in each case issued to Cedar Clinical Research Inc. and “**Licence**” means any one of the foregoing;

(pp) “**Liens**” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or right to use or occupy such property or assets;

(qq) “**Losses**” has the meaning given thereto in Section 11(a) hereof;

(rr) “**Marketplace**” has the meaning given thereto in Section 3 hereof;

(ss) “**Material Adverse Effect**” when used herein means (i) any change (including a decision to implement such a change made by the board of directors or by senior management of

the Corporation who believe that confirmation of the decision of the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), capitalization, condition (financial or otherwise), prospects or results of operations of the Corporation and its Subsidiaries, taken as a whole, whether or not in the ordinary course of business; or (ii) any fact, event, or change that would result in the Base Prospectus, the Prospectus Supplement or the Prospectus containing a misrepresentation;

(tt) “**Material Agreement**” means the athenahealth Master Services Agreement dated on or about July 19, 2019;

(uu) “**Material Subsidiaries**” means Numinus Health Corp., Neurology Centre of Toronto Inc., Numinus Digital Inc., Foundations for Change Inc., Numinus Wellness UT Inc., and Cedar Clinical Research Inc. and “**Material Subsidiary**” means any one of them;

(vv) “**Net Proceeds**” has the meaning given thereto in Section 5(a) hereof;

(ww) “**NI 21-101**” means National Instrument 21-101 – *Market Operations*;

(xx) “**NI 44-101**” means National Instrument 44-101 – *Short Form Prospectus Distributions*;

(yy) “**NI 44-102**” means National Instrument 44-102 – *Shelf Distributions*;

(zz) “**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

(aaa) “**NI 52-110**” means National Instrument 52-110 – *Audit Committees*;

(bbb) “**OFAC**” has the meaning given thereto in Section 7(ggg) hereof;

(ccc) “**Offering**” has the meaning given thereto in Section 1 hereof;

(ddd) “**Placement**” has the meaning given thereto in Section 2(a) hereof;

(eee) “**Placement Fee**” has the meaning given thereto in Section 2(b) hereof;

(fff) “**Placement Notice**” has the meaning given thereto in Section 2(a) hereof;

(ggg) “**Placement Shares**” has the meaning given thereto in Section 2(a) hereof;

(hhh) “**Preliminary Base Prospectus**” means the preliminary short form base shelf prospectus of the Corporation dated May 1, 2023;

(iii) “**Prospectus**” means the Prospectus Supplement (and any additional prospectus supplement prepared in accordance with the provisions of this Agreement and filed with the Qualifying Authorities in accordance with Canadian Securities Laws), together with the Base Prospectus;

(jjj) “**Prospectus Supplement**” has the meaning given thereto in Section 6 hereof;

(kkk) “**Qualifying Authorities**” means the securities regulatory authorities in each of the provinces and territories of Canada;

(lll) “**Qualifying Jurisdictions**” means each of the provinces and territories of Canada;

(mmm) “**Receipt**” has the meaning given thereto in Section 6 hereof;

(nnn) “**Regulation D**” means Regulation D under the U.S. Securities Act;

(ooo) “**Regulation S**” means Regulation S under the U.S. Securities Act;

(ppp) “**Representation Date**” has the meaning given thereto in Section 8(m) hereof;

(qqq) “**Reviewing Authority**” has the meaning given thereto in Section 6 hereof;

(rrr) “**Right of First Opportunity Period**” has the meaning given thereto in Section 14 hereof;

(sss) “**Sanctioned Country**” has the meaning given thereto in Section 7(hhh) hereof;

(ttt) “**Sanctions**” has the meaning given thereto in Section 7(hhh) hereof;

(uuu) “**SEDAR+**” means the System for Electronic Document Analysis and Retrieval Plus;

(vvv) “**Settlement Date**” has the meaning given thereto in Section 5(a) hereof;

(www) “**Shares**” has the meaning given thereto in Section 1 hereof;

(xxx) “**Shelf Procedures**” means NI 44-101 and NI 44-102;

(yyy) “**Shelf Securities**” has the meaning given thereto in Section 6 hereof;

(zzz) “**Software**” means any computer software programs, source code, object code, databases, data and documentation, including, without limitation, any computer software programs that incorporate and run pricing models, formula and algorithms;

(aaaa) “**Subsidiaries**” means Numinus Bioscience Inc., Numinus Health Corp., Neurology Centre of Toronto Inc., Mindspace Services Inc., Novamind Inc., Numinus Wellness Research Inc., Numinus Digital Inc., Novamind Ventures Inc., Foundations for Change Inc., Numinus Wellness UT Inc., Cedar Clinical Research Inc., 1050086 B.C. Ltd., 1134337 B.C. Ltd., Salvation Bioscience Inc. and Numinus Health (USA) Inc. and “**Subsidiary**” means any one of them;

(bbbb) “**Swaps**” means any transaction which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, forward sale, exchange traded futures contract or any other

similar transaction (including any option with respect to any of these transactions or any combination of these transactions);

(cccc) “**Trade Secrets**” means any trade secrets, research records, processes, procedures, manufacturing formula, technical know-how, technology, blue prints, designs, plans, inventions (whether patentable and whether reduced to practice), invention disclosure and improvements thereto;

(dddd) “**Trading Day**” means any day on which the TSX is open for trading;

(eeee) “**TSX**” means the Toronto Stock Exchange;

(ffff) “**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended;

(gggg) “**USFDCA**” means the U.S. *Food, Drug, and Cosmetic Act*; and

(hhhh) “**USCSA**” means U.S. *Controlled Substances Act*.

25. **Counterparts**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Agreement by one party to the other may be made by email transmission.

If the foregoing accurately reflects your understanding and agreement with respect to the matters described herein please indicate your agreement by countersigning this Agreement in the space provided below.

Yours very truly,

NUMINUS WELLNESS INC.

By: (Signed) "Nikhil Handa"
Name: Nikhil Handa
Title: Chief Financial Officer

By: (Signed) "Payton Nyquvest"
Name: Payton Nyquvest
Title: Chief Executive Officer

ACCEPTED as of the date first-above written.

STIFEL NICOLAUS CANADA INC.

By: (Signed) "Brandon Roopnarinesingh"
Name: Brandon Roopnarinesingh
Title: Director, Investment Banking

SCHEDULE 1

The Authorized Representatives of the Corporation are as follows:

Name and Office / Title	E-mail Address	Telephone Numbers
[Redacted – personal information]	[Redacted – personal information]	[Redacted – personal information]
[Redacted – personal information]	[Redacted – personal information]	[Redacted – personal information]

The Authorized Representatives of the Agent are as follows:

Name and Office / Title	E-mail Address	Telephone Numbers
[Redacted – personal information]	[Redacted – personal information]	[Redacted – personal information]

EXHIBIT A

OFFICER'S CERTIFICATE

I, **[name of executive officer]**, the **[title of executive officer]** of Numinus Wellness Inc. (the "**Corporation**"), a company subsists under the *Business Corporations Act* (British Columbia), do hereby certify in such capacity and not in my personal capacity, on behalf of the Corporation pursuant to Section 8(m) of the Equity Distribution Agreement dated September 25, 2023 (the "**Distribution Agreement**") between the Corporation and Stifel Nicolaus Canada Inc., and without personal liability, that, to the best of my knowledge:

- (i) except as set forth in the Prospectus or as set forth below, the representations and warranties of the Corporation in Section 7 of the Distribution Agreement are true and correct in all material respects (except for those that are qualified by materiality or Material Adverse Effect which shall be true and correct in all respects) on and as of the date hereof with the same force and effect as if expressly made on and as of the date hereof, except for those representations and warranties that speak solely as of a specific date and which were true and correct as of such date; and
- (ii) the Corporation has complied with all agreements and satisfied all conditions on its part to be performed or satisfied pursuant to the Distribution Agreement at or prior to the date hereof.

Date: _____

By: _____
Name:
Title:

EXHIBIT B

MATTERS TO BE COVERED BY INITIAL OPINION OF COMPANY COUNSEL

1. The Corporation is a corporation that subsists under the *Business Corporations Act (British Columbia)*.
2. The Corporation is a reporting issuer (or equivalent) in each of the Qualifying Jurisdictions and is not noted as being in default on the list of reporting issuers of any Qualifying Jurisdiction.
3. The Corporation has all necessary corporate power, capacity and authority to carry on its business as presently carried on and to own, lease and operate its properties and assets.
4. The Corporation has all necessary corporate power and capacity to execute and deliver the Agreement and to perform its obligations thereunder.
5. The Corporation's authorized share capital consists of an unlimited number of Shares, of which [●] Shares have been validly issued and are outstanding as fully paid and non-assessable common shares of the Corporation.
6. The execution and delivery of the Agreement and the performance of its obligations thereunder have been duly authorized by all necessary corporate action on the part of the Corporation.
7. The Agreement has been duly executed and delivered by the Corporation.
8. The execution and delivery by the Corporation of the Agreement and the performance of its obligations hereunder do not contravene (i) the notice of articles or articles of the Corporation or (ii) any law of the Province of British Columbia or the federal laws of Canada applicable therein applicable to the Offering.
9. The Agreement constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms under the laws of the Province of British Columbia and the federal laws of Canada applicable therein, subject to customary limitations on enforceability.
10. All necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Preliminary Base Prospectus, the Base Prospectus and the Prospectus Supplement and the filing thereof under Canadian Securities Laws in each of the Qualifying Jurisdictions.
11. The attributes of the Shares conform, in all material respects, with the description thereof in the Prospectus.
12. The Placement Shares to be delivered under the Agreement will, when issued, be validly issued, as fully paid and non-assessable shares in the capital of the Corporation.

13. No consent, approval or authorization or order, of or registration, qualification, recording or filing with any Governmental Authority is required for the issuance, sale and delivery of the Placement Shares, except such as have been made or obtained.
14. All documents have been filed, all proceedings have been taken and all other legal requirements have been fulfilled by the Corporation as required under the Canadian Securities Laws to qualify the distribution of the Placement Shares to the public in each of the Qualifying Jurisdictions through dealers duly registered under the Canadian Securities Laws who have complied with the relevant provisions of such laws.
15. The statements set out in the Prospectus under the heading “Certain Canadian Federal Income Tax Considerations”, fairly summarize, in all material respects, the matters described therein, subject to the limitations, qualifications, assumptions and exceptions stated or referred to therein.
16. Odyssey Trust Company, at its principal office in the City of Vancouver, has been duly appointed by the Corporation as transfer agent and registrar for the Shares.
17. The TSX has conditionally approved the listing and posting for trading of the Placement Shares, subject to the Corporation fulfilling all of the requirements of such exchange.

In giving the opinions described above, such counsel may (A) exclude from such opinions the effect or applicability of any law, rule or regulation that is applicable to the Corporation, solely because the law, rule or regulation is part of an industry specific regulatory regime applicable to the Corporation or any of its affiliates due to the specific assets or business of the Corporation or such affiliate, and (B) as to matters of fact, to the extent they deem proper, on certificates of responsible officers of the Corporation and public officials.