

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Psyched Wellness Ltd. (the "Issuer").

Trading Symbol: PSYC

Date: November 26, 2020

1. New Options Granted:

Date of Grant: November 13, 2020

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
David Nutt	Director	yes	500,000	\$0.145	13-Nov-2025	250,000

Total Number of optioned shares proposed for acceptance: 500,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Michael Nederhoff	750,000	\$0.10	13-Jul-20	13-Jul-25
Nick Kadysh	750,000	\$0.10	13-Jul-20	13-Jul-25
Terry Booth	750,000	\$0.10	13-Jul-20	13-Jul-25
Chris Hazleton	750,000	\$0.10	13-Jul-20	13-Jul-25
Dawn Decunha	250,000	\$0.10	13-Jul-20	13-Jul-25
David Nutt	250,000	\$0.10	13-Jul-20	13-Jul-25
Andrew Kohler	250,000	\$0.10	13-Jul-20	13-Jul-25
Boardroom Metrics Inc.	212,000	\$0.10	13-Jul-20	13-Jul-25
David Shisel	1,500,000	\$0.10	13-Jul-20	13-Jul-25
Jeffrey Stevens	1,500,000	\$0.10	13-Jul-20	13-Jul-25
Michael Frank	250,000	\$0.10	13-Jul-20	13-Jul-25
1306413 Ontario Inc	100,000	\$0.10	13-Jul-20	13-Jul-25

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Brian Tancowny	250,000	\$0.15	23-Oct- 20	23-Oct-25
2686362 Ontario Corporation	400,000	\$0.15	23-Oct- 20	23-Oct-25
Rody Lazar	100,000	\$0.15	23-Oct- 20	23-Oct-25
Ian Cochrane	300,000	\$0.15	23-Oct- 20	23-Oct-25
Andrew Ryu	250,000	\$0.15	23-Oct- 20	23-Oct-25
Mario Boscarino	200,000	\$0.15	23-Oct- 20	23-Oct-25

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Not applicable

- (b) State the date of the news release announcing the grant of options.

November 13, 2020

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

As at November 13, 2020, there were 104,762,930 total issued and outstanding common shares.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

8.89%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

1,164,293

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not applicable

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated November 13, 2020.

Jeffrey Stevens
Name of Director or Senior
Officer

"Jeffrey Stevens"
Signature

Director & CEO
Official Capacity