



# field trip

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Field Trip Health Ltd. (“Field Trip”).

Trading Symbol: FTRP

Number of Outstanding Listed Securities: 37,802,992 (as at November 30, 2020)

Date: December 4, 2020

## Report on Business

### *General Overview*

This form provides a monthly progress report on the business and operations of Field Trip for November 2020 (the “**Period**”).

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of November 2020, Field Trip actively continued general and corporate operations.

See Item #2 for further details.

2. Provide a general overview and discussion of the activities of management.

On November 5, 2020, Field Trip announced that it is in advanced stages of identifying potential sites for Field Trip Health centers to treat people in Oregon with psilocybin therapies following the passage of Measure 109 which was approved by voters in Oregon on November 3, 2020 and requires the Oregon Health Authority to create a licensing system that will create a regulated program for the cultivation of psilocybin-producing mushrooms and the provision of supervised psilocybin therapy, effectively creating the first legal market for psilocybin therapies in North America.

On November 17, 2020, Field Trip announced that it has entered into a lease and plans to open a Field Trip Health center in Amsterdam, Netherlands. Located at Piet Heinkade 55 overlooking the IJhaven River, the 665 sqm (7158 sqft) Amsterdam location will be the first Field Trip Health center focused on therapeutic use of psychedelics using legal truffles. Field Trip expects to begin accepting people interested in participating in its truffle programs in December 2020, and the Netherlands location of Field Trip Health is expected to open in March 2021.

3. Describe and provide details of any new products or services developed or offered.

N/A

4. Describe and provide details of any products or services that were discontinued.

N/A

5. Describe the acquisition of new customers or loss of customers.

Field Trip continues to build on organic and paid digital acquisition channels across all Field Trip locations, resulting in consistent growth in client enquiries week over week.

6. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

There were no material developments in the Period concerning intangible products.

7. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

COVID-19 has tripled depression rates in US adults (<https://www.cidrap.umn.edu/news-perspective/2020/09/depression-triples-us-adults-amid-covid-19-stressors>). Depression is the primary indication that is currently being treated at Field Trip locations.

On November 4, 2020, Oregon, through Measure 109, became the first state in the United States to decriminalize the possession of all illegal drugs and also legalize the use of psilocybin—the active ingredient in hallucinogenic mushrooms—for mental-health treatment. Field Trip's novel psychedelic molecule FT-104 is similar in potency to psilocybin but with shorter duration of psychoactivity making it a potentially preferable option for psychedelic therapies.

### ***Contracts and Business Relationships***

Field Trip did not conclude any material contracts during the Period, nor did any material contracts expire or were terminated.

### ***Personnel***

As of November 30, 2020, Field Trip had 43 employees, including contractors and part-time employees of affiliates, distributed among the following departments:

<b>Department</b>	<b>Number of Employees<sup>(1)</sup></b>	<b>Change</b>
General & Administrative	12	-
Technology	2	1
Research & Development	3	-
Marketing	5	-
Clinical Operations	21	1

(1) Excludes employees of clinics set up as third-party professional corporations.

During the Period, there were no (a) changes in directors, executive officers or Board committee members; (b) no labour disputes, (c) terminations or layoffs.

### **Acquisitions / Dispositions**

Field Trip did not conclude any material acquisitions or dispositions of its assets during the Period.

### **Legal Proceedings**

Field Trip was not a party to any legal proceedings during the Period.

### **Indebtedness**

Other than trade payables, Field Trip did not incur or repay any indebtedness during the Period.

As at November 30, 2020, Field Trip had shareholder loans in the amount of \$60,000. In July 2019, Field Trip entered into shareholder loan agreements with two of its advisors. The notes are non-interest bearing (i.e. not on commercial terms) and are due on demand or five years from the date of note issuance. These loans are expected to be repaid in full at maturity.

### **Securities Issued / Options or Warrants Granted**

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Options	65,000	Grant date: November 2, 2020 Exercise price: \$2.68 Expiry: November 2, 2030	N/A <sup>(2)</sup>

(1) State aggregate proceeds and intended allocation of proceeds.

(2) There were no proceeds from the issuance of the stock options. Should the option be exercised, proceeds will be used for general working capital purposes.

# 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 were 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 7 Monthly Progress Report is true.

Dated December 7, 2020.

Mujeeb Jafferi  
Name of Director or Senior Officer

(signed) "Mujeeb Jafferi"  
Signature

Chief Operating Officer  
Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer		End	20/12/07
Field Trip Health Ltd.		November	
		2020	
Issuer Address			
30 Duncan St Suite 400			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Toronto, ON M5V 2C3		N/A	(833) 222-0084
Contact Name		Contact	Contact Telephone No.
Mujeeb Jafferi		Position	(833) 222-0084
		COO	
Contact Email Address		Web Site Address	
Mujeeb@fieldtriphealth.com		www.meetfieldtrip.com	