

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **Mynd Life Sciences Inc** \_\_\_\_\_ (the "Issuer").

Trading Symbol: **MYND** \_\_\_\_\_

Number of Outstanding Listed Securities: **45,933,382** \_\_\_\_\_

Date: **August 2021** \_\_\_\_\_

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

## Report on Business

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.

**The Issuer is actively engaged focused on neuro-pharmaceutical drug development. The Company is advancing medicinal substances through rigorous science and clinical trials.**

**In August 2021, the Issuer received eligibility for Depository Trust Company services in relation to the company's listing on the OTC. Through the OTC listing, investors from the United States may more easily trade MYNDF stock, in addition to the Issuer's listing on the Canadian Securities Exchange, MYND, in Canada.**

**On August 26, 2021, the Issuer announced that it had entered into a binding term sheet in respect of a non-brokered private placement offering of debenture units with a strategic institutional investor. The principal sum of the debentures units to be issued is up to \$3-million.**

**Each debenture unit consists of (i) \$1,000 principal amount of senior unsecured convertible debentures; and (ii) common share purchase warrants exercisable for 1,000 common shares in the Issuer. The debentures will mature on the date that is 24 months from the date of issuance and shall bear interest at a rate of 5 per cent per annum, payable on the maturity date. The principal sum of the debentures, or any portion thereof, may be converted into shares of the Issuer at a conversion price of 75 cents per share. Each warrant shall entitle the holder to acquire one additional common share in the capital of the Issuer at a price of \$1 per warrant share for a period of 24 months from the date of issuance. The debentures will be issued at a discount equal to 10 per cent of the aggregate principal amount of the debentures.**

**The Issuer may force the conversion of all of the principal amount of the then outstanding debentures at the conversion price prior to the maturity date, if the daily volume weighted average trading price of the shares on the Canadian Securities Exchange is greater than a 50 per cent premium to the conversion price for any 15 trading days during any period of 30 consecutive trading days.**

**All debentures and warrants issued pursuant to the offering, including any securities into which they may be converted or exercised, are subject to a statutory hold period of four months and one day from the date of issuance thereof. The offering is subject to final acceptance by the CSE. The Issuer will use the proceeds of the offering to advance its novel drug discovery platform, commercialize its diagnostic business unit and for general working capital.**

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

**During the month of August, management focused on corporate and administrative activities.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Not applicable for the month of August.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Not applicable for the month of August.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Not applicable for the month of August.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Not applicable for the month of August.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Not applicable for the month of August.**

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

**Not applicable for the month of August.**

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

**Not applicable for the month of August.**

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

**On August 31, 2021, the Issuer amicably terminated an employment agreement with one employee.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable for the month of August.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not applicable for the month of August.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Not applicable for the month of August.**

14. Provide details of any securities issued and options or warrants granted.

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

15. Provide details of any loans to or by Related Persons.

**Not applicable for the month of August.**

16. Provide details of any changes in directors, officers or committee members.

**Not applicable for the month of August.**

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

**Not applicable for the month of August.**

## 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 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 7 Monthly Progress Report is true.

Dated **September 1, 2021**\_\_\_\_\_.

**Jordan Cleland**\_\_\_\_\_

Name of Director or Senior  
Officer

**"Jordan Cleland"**\_\_\_\_\_

Signature

**Chief Operating Officer**\_\_\_\_\_

Official Capacity

<b>Issuer Details</b> Name of Issuer <b>MYND LIFE SCIENCES INC.</b>	For Month End <b>August 2021</b>	Date of Report YY/MM/D <b>21/09/01</b>
Issuer Address <b>719 Finns Road</b>		
City/Province/Postal Code <b>Kelowna, BC, V1X 5B7</b>		Issuer Telephone No. <b>(403) 559-6779</b>
Contact Name <b>Jordan Cleland</b>	Contact Position <b>COO</b>	Contact Telephone No. <b>(403) 559-6779</b>
Contact Email Address <b>jordanc@myndsciences.com</b>	Web Site Address <b>Myndsciences.com</b>	