

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT

Name of Listed Issuer: Nova Mentis Life Science Corp. (the "Issuer").

Trading Symbol: NOVA

Date: February 10, 2021

### 1. New Options Granted:

Date of Grant: February 10, 2021

<b>Position (Director/ Officer/ Employee/ Consultant/ Management Company</b>	<b>Insider Yes or No?</b>	<b>No. of Optioned Shares</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>No. of Options Granted in Past 12 Months</b>
Consultant	No	100,000	\$0.235	February 10, 2023	Nil

Total Number of optioned shares proposed for acceptance: 100,000

## Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Various Directors, Officers & Consultants	575,000	\$0.42	July 12, 2019	July 12, 2021
Various Directors, Officers & Consultants	2,500,000	\$0.20	Sept 17, 2020	Sept 17, 2022
Consultant	1,800,000	\$0.20	Nov 6, 2020	Nov 6, 2022
Various Consultants	1,200,000	\$0.20	Nov 6, 2020	Nov 6, 2021
Consultant	13,000	\$0.22	Nov 13, 2020	Nov 13, 2021
Various Consultants	112,000	\$0.265	Dec 1, 2020	Dec 1, 2021
Consultant	200,000	\$0.265	Dec 1, 2020	Dec 1, 2022
Consultant	200,000	\$0.30	Dec 11, 2020	Dec 11, 2022
Consultant	200,000	\$0.29	Dec 17, 2020	Dec 17, 2023

(1) Set out number of optioned shares for each grant with different terms.

### 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.

N/A

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

N/A

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

111,137,867

- (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.

6.2%

- (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.

4,213,787

- (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.

\$0.225

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

N/A

#### **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: February 10, 2021

Will Rascan  
Name of Director or Senior  
Officer

"Will Rascan"  
Signature

President & CEO  
Official Capacity

---

---

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT  
OR AMENDMENT**

January 2015  
Page 4