

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:	Symbol(s):
EXMceuticals Inc. (the "Issuer")	EXM

Date: August 5, 2020 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: September 10, 2019, March 31, 2020, and July 22, 2020.

Issued and Outstanding Securities of Issuer Prior to Issuance: 69,048,852

Pricing

Date of news release announcing proposed issuance: September 10, 2019, March 25, 2020, and July 22, 2020 or

Date of confidential request for price protection: N/A.

Closing Market Price on Day Preceding the news release: \$1.38, \$0.265, and \$0.325 or

Day preceding request for price protection: N/A

Closing

Number of securities to be issued:

942,400 common shares issuable as Bonus Shares and 675,276 common shares issuable as Interest Shares.

207,407 common shares issuable on conversion of special warrants, 700,000 warrants, and 6,818 common shares issuable as Interest Shares.

427,085 common shares issuable on conversion of special warrants and 19,367 common shares issuable as Interest Shares.

Issued and outstanding securities following issuance: 71,327,205

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons.
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.

5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction.
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement – Not applicable

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relations -hip to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

5. Description of securities to be issued:
 - (a) Class _____
 - (b) Number _____
 - (c) Price per security _____
 - (d) Voting rights _____

6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
 - (a) Number _____
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____
 - (c) Exercise price _____
 - (d) Expiry date _____

7. Provide the following information if debt securities are to be issued:
 - (a) Aggregate principal amount _____
 - (b) Maturity date _____
 - (c) Interest rate _____
 - (d) Conversion terms _____
 - (e) Default provisions _____

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

 - (b) Cash _____

- (c) Securities _____
- (d) Other _____
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

11. State whether the private placement will result in a change of control.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities. _____

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer acquired loans in the principal amounts of \$2,356,000, \$1,400,000, and \$854,171, as more particularly described in section 2 below.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

The Issuer entered into loan agreements with various arms-length parties (the “Lenders”) for the aggregate principal amount of \$2,356,000. The loans became due on July 24, 2020 as a result of the Lenders participating in a qualifying financing (as set forth in the loan agreement) for the full principal amount of the loans. The loans bear an interest rate of 12% per annum and interest accrued on the principal amount of the loans are payable through the issuance of common shares of the Issuer (“Interest Shares”). As consideration for the loans, the Issuer agreed to issue to the Lenders common shares equal in value to 20% of the principal amounts of the loans at a deemed price of \$0.50 per common share (the “Bonus Shares”).

The Issuer entered into a loan facility agreement dated July 5, 2019 with Jonathan Summers (“Summers”) for an aggregate principal amount of \$1,400,000 (the “Loan Facility”), pursuant to which Summer was entitled to receive a sliding scale number of share purchase warrants exercisable at \$1.35 provided that certain performance targets were met. No warrants have been issued as of the current date. In order that interest due and payable under the Loan Facility as at July 1, 2020 in the amount of \$164,000 be financed as part of the principal amount of a new loan agreement the Issuer agreed to amend the loan facility agreement to provide for the issuance of the 700,000 warrants at a price of \$0.40 exercisable until July 4, 2024. The Loan Facility became due on July 24, 2020 as a result of Summer participating in a qualifying financing (as set forth in the loan facility agreement) for the full principal amount of the Loan Facility. The Loan Facility bears an interest rate of 12% per annum and interest accrued on the principal amount of the Loan Facility is payable through the issuance of Interest Shares. As consideration for the Loan Facility, the Issuer agreed to issue to Summers 207,407 special warrants convertible at a price of \$1.35 per common share, which have been converted.

The Issuer entered into a loan agreement dated July 1, 2020 with Summers for the aggregate principal amount of \$854,171. The loan became due on July 24, 2020 as a result of Summer participating in a qualifying financing (as set forth in the loan agreement) for the full principal amount of the loan. The loan bears an interest rate of 10% per annum and interest accrued on the principal amount of the loan is payable through the issuance of Interest Shares. As consideration for the Loan, the Issuer agreed to issue to Summers 427,085 special warrants convertible at a price of \$0.40 per common share, which have been converted.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: See below.
 - (b) Cash: N/A

(c) Securities (including options, warrants etc.) and dollar value:

942,400 Bonus Shares at a price of \$0.50 per share and 675,276 Interest Shares at a price of \$0.2175 per share.

207,407 common shares on conversion of special warrants at a price of \$1.35 per share, 700,000 warrants, and 6,818 Interest Shares at a price of \$1.35 per share.

427,085 common shares issuable on conversion of special warrants at a price of \$0.40 per share and 19,367 Interest Shares at a price of \$0.29 per share.

(d) Other: N/A

(e) Expiry date of options, warrants, etc. if any: N/A

(f) Exercise price of options, warrants, etc. if any: N/A

(g) Work commitments: N/A

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc.)
Independent board approval.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer⁽¹⁾
Henry Morgan	8,000 Bonus Shares and 6,206 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	Section 2.3 of NI 45-106	75,000 common shares	Arms-length
David Ord	70,000 Bonus Shares and 54,482 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	Section 2.3 of NI 45-106	1,005,000 common shares	Arms-length
Daryl Austin	50,000 Bonus Shares and 38,942 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	Section 2.3 of NI 45-106	950,000 common shares	Arms-length
Drayton Garden Partners Ltd.	200,000 Bonus Shares and 155,678 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	BCI 72-503	2,500,000 common shares	Arms-length
Michael Cohen	500,000 Bonus Shares and 343,882 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	Section 2.3 of NI 45-106	7,649,100 common shares	Arms-length

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Sussex Trading Company Limited	114,400 Bonus Shares and 76,086 Interest Shares	\$0.50 per Bonus Share \$0.2175 per Interest Share	N/A	Section 2.3 of NI 45-106	1,940,000 common shares	Arms-length
Jonathon Summers	207,407 shares, 700,000 warrants, and 6,818 Interest Shares.	\$1.35 per share \$1.35 per Interest Share	\$0.40 per warrant share	Section 2.24 of NI 45-106	13,344,855 common shares	Related Person
Jonathon Summers	427,085 shares and 19,367 Interest Shares.	\$0.40 per share \$0.29 per Interest Share	N/A	Section 2.24 of NI 45-106	13,344,855 common shares	Related Person

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A
 - (c) Securities N/A
 - (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time.
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated August 5, 2020

Julie Lemieux _____
Name of Director or Senior
Officer

/s/ "Julie Lemieux" _____
Signature

Corporate Secretary _____
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.