

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: FSD Pharma Inc. (the "Issuer").

Trading Symbol: HUGE

Date: February 26, 2020

### 1. New Options Granted:

Date of Grant: February 23, 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
Carolyn Bonner	Employee	No	15,000	\$7.83	4 years after vesting	N/A
Viktoria Slepniuk	Employee	No	15,000	\$7.83	4 years after vesting	N/A
Brandon Singh	Employee	No	5,000	\$7.83	4 years after vesting	995

Total Number of optioned shares proposed for acceptance: 35,000 .

## 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
See attached Schedule "A"				

(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.

No.

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

Not applicable.

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

9,023,684 Class B Shares issued and outstanding

- (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.

7.62%

- (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.

215,796

- (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 February 26, 2020.

Donal Carroll  
Name of Director or Senior  
Officer

(signed) "Donal Carroll"  
Signature

Chief Financial Officer  
Official Capacity

**Schedule A**

<b>Class of Optionee</b>	<b>No. of Optioned Shares</b>	<b>Current Exercise Price</b>	<b>Expiry Date</b>
Consultant	108,755	\$20.10 - \$86.43	April 9, 2023 - December 20, 2024
Director	239,004	\$7.17 - \$7.63	October 28, 2023 - December 20, 2024
Executive	149,502	\$4.42 - \$7.63	September 15, 2022 to December 20, 2024
Former optionholder of FV Pharma	17,411	\$18.09	February 25, 2023 to March 28, 2023
Former Prismic optionholder	89,898	\$2.61 - \$17.89	March 23, 2020 - February 12, 2027
FSD Pharma Employee	15,740	\$7.63 - \$50.25	April 12, 2024 - December 20, 2024