

## FORM 8

### NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

Name of Listed Issuer: Field Trip Health Ltd. (the "Issuer") .

Trading Symbol: FTRP

Date: December 29, 2020

Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: December 15, 2020 .

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering:  
37,954,943 Common Shares.

Date of News Release Announcing Proposed Prospectus Offering: December 9, 2020  
and December 10, 2020 .

(or provide explanation if news release not disseminated yet and expected date or  
circumstances that are expected to trigger news release dissemination)

#### 1. Prospectus Offering

1. Description of securities to be issued:

(a) Units of the Company (each, a "Unit"), with each Unit comprised of  
one Common Share and one half of one warrant of the Issuer  
each, whole warrant, a "Warrant") .

(b) Number 3,868,000 Units .

(c) Price per security \$4.50 per Unit (the "Issue Price") .

(d) Voting rights One vote per Common Share .

2. Provide details of the net proceeds to the Issuer as follows:

(a) Minimum per security:<sup>1</sup> \$4.25 .

(b) Minimum aggregate proceeds: \$16,439,000 .

<sup>1</sup> Assumes payment of full underwriters' compensation, with no reduced compensation paid in connection with sales under the President's List. See Item 10(d) for details of such reduced compensation, which may be paid on up to \$9,000,000 of the gross proceeds of the Offering.

3. Provide description of any Warrants (or options) including:
- (a) Number 1,934,000 Warrants .
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 1,934,000 Common Shares .
  - (c) Exercise price \$5.60 .
  - (d) Expiry date 18 months following the closing of the Offering (the "Closing").
  - (e) Other significant terms In the event that the volume weighted average trading price of the Common Shares for 10 consecutive trading days exceeds \$9.00, the Company shall have the right to accelerate the expiry date of the Warrants upon not less than 15 trading days' notice. .
4. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A .
  - (b) Maturity date N/A .
  - (c) Interest rate N/A .
  - (d) Conversion terms N/A .
  - (e) Default provisions N/A .
5. Details of currently issued and outstanding shares of each class of shares of the Issuer 37,954,933 Common Shares .
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6. Describe any unusual particulars of the offering (i.e. tax "flow through" shares, special warrants, etc.).
- The Company has granted the Underwriters (as defined below), an over-allotment option, exercisable in whole or in part, at any time and from time to time for a period of 30 days following the Closing, to purchase such number of additional Units as is equal to 15% of the number of Units initially sold under the Offering. The Underwriters can elect to exercise the over-allotment option for Units only, Common Shares only or Warrants only, or any combination thereof, at a price equal to the Issue Price for a Unit and a price to be agreed for the Common Shares and Warrants .

7. Provide details of the use of the proceeds: The Company intends to use the net proceeds for working capital and general corporate requirements.
8. Provide particulars of any proceeds of the offering which are to be paid to Related Persons of the Issuer: N/A
9. Provide details of the amounts and sources of any other funds that will be available to the Issuer prior to or concurrently with the completion of the offering: N/A
10. 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 offering (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker, finder or other person receiving compensation in connection with the offering (name, address, beneficial ownership where applicable)
- Stifel GMP ("Stifel") as lead underwriter and sole bookrunner, together with Canaccord Genuity Corp. ("Canaccord"), Bloom Burton Securities Inc. and Eight Capital (collectively, the "Underwriters").
- (b) Cash 5.5% of gross proceeds of the Offering
- In addition, the Corporation has agreed to pay Stifel and Canaccord an aggregate of \$81,693 in cash for services rendered in connection with the private placement offering of Field Trip Psychedelics Inc. on September 21, 2020.
- (c) Securities Such number of warrants (each, a "Broker's Warrant") as is equal to 5.5% of the number of Units sold under the Offering, each of which shall entitle the holder to acquire one Common Share at the Issue Price for a period of 24 months from the Closing.
- In addition, the Corporation has agreed to pay Stifel and Canaccord an aggregate of (i) 8,170 Common Shares and (ii) 49,016 warrants to purchase Common Shares, at an exercise price of \$2.00 per Common Share, for services rendered in connection with the private placement offering of Field Trip Psychedelics Inc. on September 21, 2020.

(d) Other In respect of a maximum amount of \$9,000,000 to be purchased under a "President's List", the Issuer shall pay the Underwriters a reduced commission, being a cash fee of 1.0% and such number of Broker Warrants as is equal to 1.0% of the number of Units sold under the President's List.

(e) Expiry date of any options, warrants etc. 24 months .

(f) Exercise price of any options, warrants etc. \$4.50 .

11. State whether the sales agent, broker, dealer, finder, or other person receiving compensation in connection with the offering is a Related Person of the Issuer with details of the relationship: No

12. Provide details of the manner in which the securities being offered are to be distributed. Include details of agency agreements and sub-agency agreements outstanding or proposed to be made including any assignments or proposed assignments of any such agreements and any rights of first refusal on future offerings: Bought deal short form prospectus offering in each of the provinces of Canada, except Quebec, and by private placement to eligible purchasers resident in jurisdictions other than Canada that are mutually agreed to by the Issuer and Stifel GMP (on behalf of the Underwriters), each acting reasonably, provided that no prospectus filing or comparable obligation arises in such jurisdiction, and the Issuer does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

The Units may also be offered and sold in the United States only to a limited number of Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "1933 Act")) by way of private placement pursuant to an available exemption from the registration requirements of the 1933 Act and similar exemptions under applicable state securities laws. Any Units offered and sold in the United States shall be issued as "restricted securities" (as defined in Rule 144(a)(3) under the 1933 Act).

13. Attach any term sheet, engagement letter or other document setting out terms, conditions or features of the proposed offering.

See attached term sheet dated December 10, 2020

## 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 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 8 Notice of Proposed Prospectus Offering is true.

Dated December 29, 2020.

Joseph del Moral  
Name of Director or Senior  
Officer

(signed) "Joseph del Moral"  
Signature

Chief Executive Officer  
Official Capacity