

## FORM 8

### NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

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

Trading Symbol: HUGE (Class B Subordinate Voting Shares)

Date: July 31, 2020

Is this an updating or amending Notice:            Yes            No

If yes provide date(s) of prior Notices: N/A .

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering:  
10,274,086 Class B Shares and 72 Class A Multiple Voting Shares.

Date of News Release Announcing Proposed Prospectus Offering: July 31, 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) Class B Subordinate Voting Shares ("Class B Shares") .
- (b) Number 2,762,430 Class B Shares .
- (c) Price per security US\$3.62 .
- (d) Voting rights One vote per Class B Share .

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

- (a) Per security: US\$3.3666 .
- (b) Aggregate proceeds: US\$9,299,996.84 .

3. Provide description of any Warrants (or options) including:
- (a) Number 1,381,215 Warrants to purchase Class B Shares .
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 1,381,215 .
  - (c) Exercise price US\$4.26 .
  - (d) Expiry date five years after the date of issuance .
  - (e) Other significant terms N/A .
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: 10,274,086 Class B Subordinate Voting Shares and 72 Class A
- Multiple Voting Shares
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6. Describe any unusual particulars of the offering (i.e. tax “flow through” shares, special warrants, etc.).
- N/A
7. Provide details of the use of the proceeds: The principal business objectives that the Corporation expects to accomplish using the net proceeds from the Offering together with the Corporation's current cash resources and potentially other funding sources, are to finance future growth opportunities including acquisitions and investments, to finance its capital expenditures, for working capital purposes or for general corporate purposes. In particular, the Corporation plans to use the net proceeds from the sale of Offered Shares to continue advancement of the near-term objectives with respect to its R&D program for the commercialization of ultramicronized-PEA, being the

submission of the IND application to the FDA for the FSD-201 COVID-19 Trials and the initiation of the associated Phase 2(a) clinical trials. While the Corporation is specifically working to advance the development of ultramicrosized-PEA towards ultimate commercialization, it is also continuously seeking and assessing additional opportunities in the biopharmaceutical space. See "Use of Proceeds" in the Prospectus Supplement dated July 31, 2020 and attached hereto (the "Prospectus Supplement").

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)

**A.G.P./Alliance Global Partners (the "Placement Agent")**  
**590 Madison Avenue, 36th Floor**  
**New York, New York, USA 10022**

- (b) Cash 7.0% of gross proceeds of the Offering
- (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

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

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\_\_\_\_\_

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: The Class B Shares to be issued under the offering will issued and sold to certain institutional investors (the "Purchasers"), on or about August 4, 2020, pursuant to the Securities Purchase Agreement dated July 31, 2020 (the "Purchase Agreement") between the Issuer and the Purchasers. Please refer to the "Plan of Distribution" heading in the Prospectus Supplement for full details.

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

See attached the Prospectus Supplement, the Purchase Agreement and the placement agent letter agreement, dated July 31, 2020, between the Issuer and the Placement Agent.

## 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 July 31, 2020.

Donal Carroll  
Name of Director or Senior  
Officer

(signed) "Donal Carroll"  
Signature

Chief Financial Officer  
Official Capacity