

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities)**

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

Symbol(s): HUGE

Date: April 23, 2019

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 Issuance: 1,404,987,610 Class B Subordinate Voting Shares (each, an "FSD Share")

Pricing

Date of news release announcing proposed issuance: April 23, 2019

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: CDN\$0.28 or

Day preceding request for price protection: N/A

Closing

Number of securities to be issued: 102,698,861 FSD Shares (the "Consideration Shares")

Issued and outstanding securities following issuance: 1,507,686,471 FSD Shares

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 places.

Part 1. Private Placement

Table 1A – Summary

N/A

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 relationship 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: N/A
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: N/A
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: N/A
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
 - (a) Number N/A.
 - (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 N/A .
 - (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): N/A _____ .
 - (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.).
N/A _____ .
11. State whether the private placement will result in a change of control.
 The private placement will not result in a change of control of the Issuer.
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 will acquire all of the issued and outstanding shares of common and preferred stock in the capital of Prismic Pharmaceuticals Inc. ("Prismic") in exchange for the Consideration Shares having a value of US\$17.5 million (CAD\$23.4 million based on an exchange rate of US\$1 to CAD\$1.3349) (the "Transaction"), pursuant to the terms of a securities exchange agreement dated April 22, 2019 (the "Agreement"). No securityholder of Prismic is a Related Person of the Issuer.

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 has agreed to acquire all of the issued and outstanding Prismic Shares in exchange for the issuance of the Consideration Shares at a deemed price of CAD\$0.2275 (US\$0.1704) based on the volume weighted average price ("VWAP") of the FSD Shares on the CSE for the 10 trading days prior to the day preceding the date of execution of the Agreement. In addition: (i) the Issuer has agreed to assume up to US\$4.0 million of outstanding Prismic liabilities (the "Permitted Debt") on terms to be mutually agreed by the two companies, some of which may, potentially, be settled by the issuance of additional FSD Shares; and (ii) all of the outstanding Prismic stock options and warrants will become exercisable into FSD Shares, with the number and exercise price of such securities to be adjusted in accordance with the Transaction's exchange ratio of 7.6538 Consideration Shares for each Prismic Share (the "Exchange Ratio").

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: \$23,360,750 (US\$17,500,000), payable through the issuance of the Consideration Shares.

(b) Cash: None

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

102,698,861 Consideration Shares having a value of CAD\$23,360,750 based on the 10-day VWAP of the FSD Shares on the CSE, calculated on the date that is immediately prior to the date of the Agreement.

In addition, all of the: (i) 2,499,500 outstanding Prismic stock options will become exercisable into an aggregate of 18,741,251 FSD Shares, and (ii) 1,812,156 Prismic warrants will become exercisable into an aggregate of 13,587,545 FSD

Shares, with the number and exercise price of such Prismic options and warrants to be adjusted in accordance with the Exchange Ratio. Please refer to Schedule B for additional information on the terms of the stock options and warrants.

- (d) Other: The Issuer will assume up to \$4.0 million of the Permitted Debt on terms to be mutually agreed by the Issuer and Prismic prior to the closing of the Transaction (the "Closing"), all or some of which may be settled by the issuance of additional FSD Shares.
- (e) Expiry date of options, warrants, etc. if any: Please refer to Schedule B.
- (f) Exercise price of options, warrants, etc. if any: Please refer to Schedule B.
- (g) Work commitments: In connection with the Closing, Peter Moriarty and Zachary Dutton, founders of Prismic, have agreed to enter into employment agreements with the Issuer, in a form to be mutually agreed to by each of them and the Issuer.

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).

The purchase price was determined by the Issuer based on the results of its due diligence, to date, with respect to Prismic and its assets.

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⁾
See Schedule A	102,698,861 FSD Shares	0.2275	US\$0.1704	Section 2.11 of NI 45-106	N/A	No Prismic securityholder is a Related Person of the Issuer

(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: The Issuer is acquiring all of the securities of Prismic, and as such will be indirectly acquiring all of the assets of Prismic. The Issuer is relying on representations and warranties made by Prismic and the majority shareholders thereof in the Agreement with respect to the ownership of the Prismic assets, and has also conducted considerable due diligence on Prismic and material information related to its business. In addition, prior to the Closing, certain officers of Prismic will deliver a certificate to the

Issuer, certifying that the representations and warranties made by Prismic and its majority shareholders made in the Agreement are true and correct in all material respects as of the Closing.

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.): N/A
- (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 _____
- (c) Securities _____
- (d) Other _____
- (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

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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 April 23, 2019

Zeeshan Saeed

Name of Director or Senior Officer

signed ("Zeeshan Saeed")

Signature

President

Official Capacity

SCHEDULE A

Prismic Securityholders

Name and Address of Prismic Vendor	Number of Prismic Shares Held	Number of Consideration Shares to be Received	Number of Consideration Shares to be Received for Liquidation Preference
Krishnan Vaddadi	200,000	1,499,600	-
Malcolm Peet	200,000	1,499,600	-
Prismic Corp. (Peter Moriarty)	2,430,000	18,220,140	-
DCM Prismic Holdings, LLC	1,300,000	9,747,400	-
Zachary Dutton	4,370,000	32,766,260	-
Danilo Casadei Massari	425,000	3,186,650	-
Francesco Granata	75,000	562,350	-
Blueprint Life Sciences	600,000	4,498,800	-
Lee P. Steele/Global Dimensions	12,500	93,725	-
Thomas J. Flannery	18,750	140,587	-
Susan E. Flannery	18,750	140,587	-
David L. Grant	25,000	187,450	-
Roger D. Nelson & Catherine R. Nelson	25,000	187,450	-
Thomas R. Beecher, Jr.	12,500	93,725	-
Guru Ramanathan	125,000	937,250	-
Linda R. Dagi & T. Forcht Dagi	18,750	140,587	-
Chitra Veeravalli	375,000	2,811,750	-
Ramasamy Veadarajan Venkatesh	375,000	2,811,750	-
Atteridge Family Revocable Trust	12,500	93,725	-
James C. Crews	12,500	93,725	-
James McArdle	25,000	187,450	-
James Manousos	187,500	1,405,875	-
Zachary Dutton	37,500	281,175	-
Refina Srl.	250,000	1,874,500	-
Ganapali Srl	250,000	1,874,500	-
Marco Cartolari	375,000	2,811,750	-
Dutton Family Trust	250,000	1,874,500	-
Kishnarao S. Vaddadi	12,500	93,725	-
Danilo Casadei Massari	375,000	2,811,750	-
Olive Street Partners	206,250	1,546,462	-
Thomas J. Flannery	7,500	56,235	-
Thomas R. Beecher, Jr.	6,250	46,862	-
Lee P. Steele/Global Dimensions	31,250	234,312	-

Name and Address of Prismic Vendor	Number of Prismic Shares Held	Number of Consideration Shares to be Received	Number of Consideration Shares to be Received for Liquidation Preference
Danilo Casadei Masari	62,500	468,625	-
Dutton Family Trust	125,000	937,250	-
Rick Randall	18,750	140,587	-
Atteridge Family Revocable Trust	25,000	187,450	-
Edwin Lorah/NuView IRA	20,000	149,960	-
Chitra Veeravalli	156,250	1,171,562	-
Ramasamy Veadarajan Venkatesh	125,000	937,250	-
Guru Ramanathan	62,500	468,625	-
Joeseeph Krivulka	50,000	374,900	586,855
Francesco Granata	25,000	187,450	293,427
Lenard Mazur	50,000	374,900	586,855
Danilo Casadei Massari	25,000	187,450	293,427
Marco Prosdocemi	23,078	173,038	270,868
Joseph Sinkule	5,000	37,490	58,685
Total	13,418,078	100,608,744	2,090,117

SCHEDULE B

Stock Options and Warrants

Name and Address of Prismic Vendor	Number of Prismic Warrants Held	Exercise Price (\$)	Number of Consideration Warrants	Adjusted Exercise Price (\$)
Gencor Strategic Partnership	450,000	0.10	3,374,100	0.013
Ray Chow nephrology consulting	120,000	0.20	899,760	0.027
Epitech PEA acquisition	600,000	0.20	4,498,800	0.027
Gencor	196,000	0.60	1,469,608	0.08
Gencor	90,000	0.49	674,820	0.065
Joseph Krivulka	100,000	1.00	749,800	0.133
Francesco Granata	50,000	1.00	374,900	0.133
Lenard Mazur	100,000	1.00	749,800	0.133
Danilo Casadei Massari	50,000	1.00	374,900	0.133
Marco Prosdocemi	46,156	1.00	346,077	0.133
Joseph Sinkule	10,000	1.00	74,980	0.133
Total	1,812,156		13,587,545	

Name and Address of Prismic Vendor	Number of Prismic Options	Exercise Price (\$)	Number of Consideration Options	Adjusted Exercise Price (\$)
James Attley	100,000	0.20	749,800	0.027
	36,000	0.40	269,928	0.053
	72,000	0.49	539,856	0.065
	100,000	0.67	749,800	0.089
Massimo Bonsi	15,000	0.20	112,470	0.027
Marco Cartolari	15,000	0.20	112,470	0.027
Clinical Information Network, Inc.	24,000	0.20	179,952	0.027
	14,000	0.40	104,972	0.053
Salvatore Cuzzocrea	15,000	0.20	112,470	0.027
Richard Davis	2,000	0.10	14,996	0.013
Antoni Esteve i Cruella	15,000	0.20	112,470	0.027
Teodoro Forcht-Dagi	75,000	0.60	562,350	0.080
	200,000	0.10	1,499,600	0.013
Francesco Granata	75,000	0.20	562,350	0.027
	37,500	0.60	281,175	0.080
Joseph Krivulka	100,000	0.60	749,800	0.080
	60,000	0.49	449,880	0.065
Jennifer Kuchta	12,000	0.20	89,976	0.027
	24,000	0.49	179,952	0.065

Name and Address of Prismic Vendor	Number of Prismic Options	Exercise Price (\$)	Number of Consideration Options	Adjusted Exercise Price (\$)
William Langlois	24,000	0.10	179,952	0.013
James Manousos	12,000	0.10	89,976	0.013
Patrick Miller	120,000	0.20	899,760	0.027
	12,000	0.10	89,976	0.013
Bruce Nicholson	10,000	0.49	74,980	0.065
Marco Prosdocemi	15,000	0.20	112,470	0.027
	24,000	0.49	179,952	0.065
Cosimo Pulli	15,000	0.20	112,470	0.027
Guru Ramanathan	25,000	0.40	187,450	0.053
	75,000	0.60	562,350	0.080
	75,000	0.10	562,350	0.013
	60,000	0.49	449,880	0.065
Rock-N-Rowe LLC	600,000	0.10	4,498,800	0.013
Kristin Ryan	7,000	0.49	52,486	0.065
Lyle Scritsmier	12,000	0.50	89,976	0.067
	130,000	0.60	974,740	0.080
	12,000	0.67	89,976	0.089
Martin Simonetti	100,000	0.60	749,800	0.080
	60,000	0.49	449,880	0.065
Rolf Smeets	15,000	0.40	112,470	0.053
Eric Trappen	15,000	0.10	112,470	0.013
Jith Veeravalli	75,000	0.60	562,350	0.080
Anthony Wild	15,000	0.20	112,470	0.027
Total	2,499,500		18,741,251	

FORM 9 – NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

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:

- 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.