



March 16, 2020

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, Ontario M5J 2W4

Dear Sirs/Mesdames:

Re: Private Placement of Class B Subordinate Voting Shares

This letter is filed pursuant to section 2.7(a) of Policy 6 – *Distributions* of the Canadian Securities Exchange.

On March 16, 2020, FSD Pharma Inc. (the "**Corporation**") issued by non-brokered private placement 474,995 Class B Subordinate Voting Shares of the Corporation (the "**Class B Shares**") to (x) certain executives, officers and employees of the Corporation for services rendered in 2019, and (y) certain directors of the Corporation in lieu of all or a portion of their annual board retainer, in each case at a price of C\$3.88 per Class B Share, for an aggregate amount of C\$1,842,980.60.

The Corporation confirms that it has received the services in lieu of the proceeds from the issue of the Class B Shares.

FSD PHARMA INC.

(signed) "Donal Carroll"

Donal Carroll
Chief Financial Officer