

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

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

Trading Symbol: HUGE

Date: October 11, 2019

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The Issuer proposes to consolidate its Class B Subordinate Voting Shares on the basis of one post-consolidation Class B Subordinate Voting Share for 201 pre-consolidation Class B Subordinate Voting Shares. The Issuer will retain its current name, FSD Pharma Inc., and current stock symbol CSE: HUGE post-consolidation. The Issuer has received approval from the CSE exempting the Issuer from changing its name and stock symbol post-consolidation.

2. Number of securities outstanding and reserved for issuance following the reclassification

The Issuer has 1,582,966,252 issued and outstanding pre-consolidation Class B Subordinate Voting Shares and will have approximately 7,874,809 issued and outstanding Class B Subordinate Voting Shares post-consolidation. The Issuer will also have 1,033,782 outstanding options and 576,249 outstanding warrants to purchase Class B Subordinate Voting Shares post-consolidation.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

Immediately after the consolidation, it is anticipated that there shall be less liquidity of the market for the Issuer's listed securities, and the voting and equity rights of the Issuer's public shareholders shall be unaffected. However, it is the expectation of the Issuer that the liquidity of the market for the Issuer's listed securities will improve as it will provide the Issuer with increased flexibility to seek additional financing opportunities.

4. Date of shareholders' meeting to approve the reclassification

January 22, 2019.

5. Record date for the reclassification

October 17, 2019.

6. 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 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated October 11, 2019.

Dr. Raza Bokhari
Name of Director or Senior
Officer

(s) "Raza Bokhari"
Signature

Chief Executive Officer and
Executive Co-Chairman
Official Capacity