

## FORM 11

### **NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT**

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

Trading Symbol: MSET

Date: September 1, 2021

#### **1. New Options Granted:**

Date of Grant: September 1, 2021

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
[Redacted]	Consultant	N	100,000	\$0.97	September 1, 2026	Nil

Total Number of optioned shares proposed for acceptance: 100,000

#### **2. Other Presently Outstanding Options:**

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price (\$)	Original Date of Grant	Expiry Date
James Passin	761,750	0.0328	6-Feb-20	1-Feb-23
Philip Williams	761,750	0.0328	6-Feb-20	1-Feb-23
Araujo Family Trust	761,750	0.0328	6-Feb-20	1-Feb-23
Richard Patricio	761,750	0.0328	6-Feb-20	1-Feb-23
[Redacted]	380,875	0.0328	6-Feb-20	1-Feb-23
Irwin Professional Corporation	380,875	0.0328	6-Feb-20	1-Feb-23
James Lanthier	1,523,500	0.0328	6-Feb-20	1-Feb-23
Jason Atkinson	718,800	0.0328	6-Feb-20	1-Feb-23

### **FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT**

[Redacted]	100,000	0.2500	25-Oct-20	26-Oct-25
[Redacted]	100,000	0.2500	25-Oct-20	26-Oct-25
[Redacted]	300,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	100,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	100,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	15,000	0.4000	14-Dec-20	14-Dec-25
Arvin Ramos	50,000	0.4000	14-Dec-20	14-Dec-25
James Lanthier	125,000	0.4000	14-Dec-20	14-Dec-25
Jason Atkinson	125,000	0.4000	14-Dec-20	14-Dec-25
James Passin	125,000	0.4000	14-Dec-20	14-Dec-25
Philip Williams	125,000	0.4000	14-Dec-20	14-Dec-25
Araujo Family Trust	125,000	0.4000	14-Dec-20	14-Dec-25
Richard Patricio	125,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	125,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	50,000	0.4000	14-Dec-20	14-Dec-25
[Redacted]	15,938	0.40	15-Dec-20	15-Dec-22
[Redacted]	15,000	1.03	5-Feb-21	5-Feb-26
James Passin	250,000	0.64	23-Apr-21	23-Apr-26
Philip Williams	250,000	0.64	23-Apr-21	23-Apr-26
Richard Patricio	500,000	0.64	23-Apr-21	23-Apr-26
James Lanthier	500,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	500,000	0.64	23-Apr-21	23-Apr-26
Joseph Araujo	500,000	0.64	23-Apr-21	23-Apr-26
Jason Atkinson	250,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	250,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	250,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	125,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	125,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	100,000	0.64	23-Apr-21	23-Apr-26
Arvin Ramos	50,000	0.64	23-Apr-21	23-Apr-26
[Redacted]	200,000	0.56	8-June-21	8-June-26
[Redacted]	100,000	\$0.50	July 12, 2021	July 12, 2026
Irwin Professional Corporation	200,000	\$0.90	August 20, 2021	August 26, 2021
Jason Atkinson	200,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	500,000	\$0.90	August 20, 2021	August 26, 2021

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT  
OR AMENDMENT**

Arvin Ramos	50,000	\$0.90	August 20, 2021	August 26, 2021
James Lanthier	500,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	250,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	250,000	\$0.90	August 20, 2021	August 26, 2021
James Passin	200,000	\$0.90	August 20, 2021	August 26, 2021
Philip Williams	200,000	\$0.90	August 20, 2021	August 26, 2021
Joseph Araujo	500,000	\$0.90	August 20, 2021	August 26, 2021
Richard Patricio	1,000,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	1,000,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	150,000	\$0.90	August 20, 2021	August 26, 2021
[Redacted]	50,000	\$0.90	August 20, 2021	August 26, 2021
<b>TOTAL</b>	<b>16,771,988</b>			

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Shareholder approval was not required for this grant of options; the Issuer will hold a shareholder meeting on or about August 25, 2021 to approve the stock option plan.

- (b) State the date of the news release announcing the grant of options.

Not applicable.

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

86,883,449

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#### FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

19.41%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

504,691

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

\$0.395, \$0.52 and \$0.465

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not applicable.

#### 4. 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated September 1, 2021.

James Lanthier  
Name of Director or Senior  
Officer

"James Lanthier"  
Signature

Chief Executive Officer  
Official Capacity