

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: Scythian Biosciences Corp. (the "Issuer").

Trading Symbol: SCYB

Date: September 14, 2018

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: 42,672,898

Date of News Release Announcing Private Placement: N/A

Closing Market Price on Day Preceding the Issuance of the News Release: N/A

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
- (2) Indicate if Related Person.

<sup>1</sup>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.

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. N/A .
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 and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. N/A .
5. Description of securities to be issued:
  - (a) Class N/A .
  - (b) Number N/A .
  - (c) Price per security N/A .
  - (d) Voting rights 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) N/A .
  - (c) Exercise price N/A .
  - (d) Expiry date N/A .
7. Provide the following information if debt securities are to be issued:
  - (a) Aggregate principal amount N/A .

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- (b) Maturity date N/A .
  - (c) Interest rate N/A .
  - (d) Conversion terms N/A .
  - (e) Default provisions N/A .
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, address. 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 N/A .
  - (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 .
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 N/A .
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.  
N/A .
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. N/A .
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

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until the expiry of the applicable hold period required by National Instrument 45-102. N/A .

## 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:

All of the issued and outstanding common shares (the “MMJ Shares”) in the capital of MMJ International Investments Inc. (“MMJ”).

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 entered into a share purchase agreement dated September 14, 2018 (the “Purchase Agreement”) with MMJ and the holders (the “Selling Parties”) of all of the issued and outstanding MMJ Shares. Pursuant to the terms and conditions of the Purchase Agreement, the Issuer has agreed to purchase all of the MMJ Shares from the Selling Parties. The Purchase Agreement contains customary closing conditions including, without limitation, the receipt of all necessary governmental and regulatory approvals and third party consents, the delivery of the MMJ Shares free and clear of all encumbrances, and the satisfaction of the Issuer’s due diligence review, acting in its sole discretion.

Each of the Selling Parties is arms-length with the Issuer.

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: To be determined based on the closing price of the Common Shares immediately prior to the Closing Date.

(b) Cash: N/A.

(c) Securities (including options, warrants etc.) and dollar value: 6,176,320 Common Shares at a price per share equal to the closing price of the Common Shares immediately prior to the Closing Date.

(d) Other: N/A.

- (e) Expiry date of options, warrants, etc. if any: N/A.
  - (f) Exercise price of options, warrants, etc. if any: N/A.
  - (g) Work commitments: N/A.
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).
- Arms-length negotiation.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer:
- Yes, see Issuer's Management Information Circular dated August 13, 2018 and filed on SEDAR.
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:

<b>Name of Party (If not an individual, name all insiders of the Party)</b>	<b>Number and Type of Securities to be Issued</b>	<b>Dollar value per Security (CDN\$)</b>	<b>Conversion price (if applicable)</b>	<b>Prospectus Exemption</b>	<b>No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party</b>	<b>Describe relationship to Issuer <sup>(1)</sup></b>
Shareholder names contain personal information – to be provided to the CSE on a confidential basis upon request	102,122 Common Shares	Price per share will be equal to the closing price of the Common Shares immediately prior to the Closing Date	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	102,122 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	348,575 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	102,122 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	588,221 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	80,608 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	119,823 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	61,001 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	16,339 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length

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See row 1.	102,122 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	10,893 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	408,487 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	41,393 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	403,040 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	1,460,749 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	544,649 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	424,826 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	4,357 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	424,826 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	119,823 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	21,786 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length
See row 1.	23,964 Common Shares	See row 1.	N/A	NI 45-106 (s.2.16)		Arms-length

(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: Issuer reviewed the minute books of MMJ and

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had counsel review licenses, permits and title to the applicable assets in Argentina.

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.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. 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 N/A.
  - (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.
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.

### **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 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).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

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Dated September 14, 2018

Robert Reid  
Name of Director or Senior  
Officer

"Robert Reid"  
Signature

Chief Executive Officer  
Official Capacity