UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 9, 2024

MIND MEDICINE (MINDMED) INC.

(Exact Name of Registrant as Specified in its Charter)

British Columbia, Canada	**001-40360**	**98-1582438**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

One World Trade Center, Suite 8500	
New York, New York	**10007**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code: (212) 220-6633

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions :

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares	**MNMD**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On August 9, 2024, Mind Medicine (MindMed) Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Leerink Partners LLC and Evercore Group L.L.C., as representatives of the several underwriters named therein (the "Underwriters"), in connection with an underwritten public offering (the "Offering") of (i) 9,285,511 common shares (the "Common Shares") of the Company, without par value (the "Shares"), and (ii) to certain investors, pre-funded warrants (the "Pre-Funded Warrants") to purchase 1,428,775 Common Shares (the "Pre-Funded Warrant Shares"). The offering price for the Shares is $7.00 per share, less underwriting discounts and commissions. The offering price for the Pre-Funded Warrants is $6.999 per Pre-Funded Warrant, which represents the per share public offering price for the Shares less a $0.001 per share exercise price for each such Pre-Funded Warrant. No distribution under the Offering shall occur in Canada or to a person resident in Canada.

The net proceeds to the Company from the Offering are expected to be approximately $70.0 million, after deducting underwriting discounts and commissions and other estimated offering expenses payable by the Company. The Offering is expected to close on August 12, 2024, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the Offering to fund the research and development of its product candidates and for working capital and general corporate purposes.

The Pre-Funded Warrants are exercisable at any time after the date of issuance. The exercise price and the number of Pre-Funded Warrant Shares are subject to appropriate adjustment in the event of certain share dividends and distributions, share splits, share combinations, reclassifications or similar events affecting the Common Shares as well as upon any distribution of assets, including cash, securities or other property, to the Company's shareholders. The Pre-Funded Warrants will not expire and are exercisable in cash or by means of a cashless exercise. A holder of Pre-Funded Warrants may not exercise such Pre-Funded Warrants if the aggregate number of Common Shares beneficially owned by such holder, together with its affiliates, would exceed more than 4.99% or 9.99% (at the initial election of the holder) of the number of Common Shares outstanding following such exercise, as such percentage ownership is determined in accordance with the terms of the Pre-Funded Warrants. A holder of Pre-Funded Warrants may increase or decrease this percentage not in excess of 19.99% by providing at least 61 days' prior notice to the Company.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The representations, warranties and agreements contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties.

The Offering is being made pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-280548), the "Registration Statement"), which was filed with the Securities and Exchange Commission ("SEC") on June 28, 2024 and automatically became effective upon filing, and a related base prospectus, as supplemented by a prospectus supplement.

In connection with the Underwriting Agreement, the Company and the Company's directors and executive officers also agreed not to sell or transfer any Common Shares without first obtaining the written consent of Leerink Partners LLC, subject to certain exceptions, for 90 days after the date of the Prospectus (as defined in the Underwriting Agreement).

The foregoing summary of the terms of the Underwriting Agreement and the Pre-Funded Warrants does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement and Form of Pre-Funded Warrant, which are attached hereto as Exhibit 1.1 and Exhibit 4.1, respectively, and which are incorporated herein by reference. Osler, Hoskin & Harcourt LLP, Canadian counsel to the Company, delivered an opinion as to the legality of the issuance and sale of the Shares in the Offering, as well as the Pre-Funded Warrant Shares, a copy of which is attached hereto as Exhibit 5.1 and is incorporated herein by reference. Hogan Lovells US LLP, U.S. counsel to the Company, delivered an opinion as to the legality of the issuance and sale of the Pre-Funded Warrants in the Offering, a copy of which is attached hereto as Exhibit 5.2 and is incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition.

On August 9, 2024, the Company disclosed in a prospectus supplement preliminary financial data of cash and cash equivalents of approximately $243.1 million, as of June 30, 2024.

This estimate of cash and cash equivalents is preliminary and subject to completion. As a result, this unaudited preliminary financial information reflects the Company's preliminary estimate with respect to such information, based on information currently available to management, and may vary from the Company's actual financial position as of June 30, 2024. The unaudited preliminary cash and cash equivalents included in the prospectus supplement and this Current Report on Form 8-K have been prepared by, and is the responsibility of, the Company's management. The Company's independent registered public accounting firm, KPMG LLP, has not audited, reviewed, compiled or completed its procedures with respect to such unaudited financial information and, accordingly, KPMG LLP does not express an opinion or any other form of assurance with respect thereto. It is possible that the Company or its independent registered public accounting firm may identify items that require the Company to make adjustments to the financial information set forth above.

Item 8.01 Other Events.

On August 9, 2024, the Company issued press releases announcing the launch of the Offering and the pricing of the Offering. Copies of these press releases are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated herein by reference.

On August 12, 2024, the Company posted an updated corporate presentation on its website. A copy of the presentation is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement by and between Mind Medicine (MindMed) Inc. and Leerink Partners LLC and Evercore Group L.L.C., as representatives of the underwriters named therein, dated August 9, 2024.
4.1	Form of Pre-Funded Warrant.
5.1	Opinion of Osler, Hoskin & Harcourt LLP.
5.2	Opinion of Hogan Lovells US LLP.
23.1	Consent of Osler, Hoskin & Harcourt LLP (included in Exhibit 5.1).
23.2	Consent of Hogan Lovells US LLP (included in Exhibit 5.2)
99.1	Press Release, dated August 9, 2024.
99.2	Press Release, dated August 9, 2024.
99.3	Corporate Presentation, dated August 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MIND MEDICINE (MINDMED) INC.

Date: August 12, 2024

By: /s/ Robert Barrow
Name: Robert Barrow
Title: Chief Executive Officer

Exhibit 1.1

Mind Medicine (MindMed) Inc.

9,285,511 Common Shares
(no par value per share)

Pre-Funded Warrants to Purchase 1,428,775 Common Shares

Underwriting Agreement

New York, New York
August 9, 2024

Leerink Partners LLC
Evercore Group L.L.C.

As Representatives of the several Underwriters
listed on Schedule I hereto

c/o Leerink Partners LLC
1301 Avenue of the Americas, 5th Floor
New York, New York 10019

c/o Evercore Group L.L.C.
55 East 52nd Street
New York, New York 10055

Ladies and Gentlemen:

Mind Medicine (MindMed) Inc., a corporation incorporated under the laws of the Province of British Columbia (the "Company"), proposes to sell to the several underwriters named in Schedule I hereto (the "Underwriters"), for whom you (the "Representatives") are acting as representatives, (i) 9,285,511 common shares, having no par value per share ("Common Shares") of the Company (said shares to be issued and sold by the Company being hereinafter called the "Underwritten Shares") and (ii) pre-funded warrants to purchase up to 1,428,775 Common Shares (the "Warrants" and together with the Underwritten Shares, the "Securities"). The Common Shares issuable upon exercise of the Warrants are herein referred to as the "Warrant Shares." To the extent there are no additional Underwriters listed on Schedule I other than you, the term Representatives as used herein shall mean you, as Underwriters, and the terms Representatives and Underwriters shall mean either the singular or plural as the context requires.

1. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with, each Underwriter as set forth below in this Section 1.

a) Registration Statement and Prospectus. The Company has prepared and filed with the Securities and Exchange Commission (the "Commission"), a shelf registration statement (file number 333-280548) on Form S-3 under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (the "Act") not earlier than three years prior to the date hereof and such registration statement became effective upon filing under the Act by the Commission. Such registration statement, including the exhibits and any schedules thereto and any Prospectus (as defined below) relating to the Securities that is filed with the Commission and deemed part of such registration statement pursuant to Rule 430B ("Rule 430B") under the Act, as amended, on each Effective Date (as defined below), is referred to herein as the "Registration Statement." The base prospectus filed as part of the Registration Statement in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement is herein called the "Base Prospectus." Each preliminary prospectus supplement to the Base Prospectus (including the Base Prospectus as so supplemented), that describes the Securities and the offering thereof, that omitted information pursuant to Rule 430B and that was used prior to the filing of the final prospectus supplement referred to in the following sentence is herein called a "Preliminary Prospectus." Promptly after execution and delivery of this Agreement, the Company will prepare and file with the Commission a final prospectus supplement to the Base Prospectus relating to the Securities and the offering thereof in accordance with the provisions of Rule 430B and Rule 424(b) of the Act. Such final prospectus supplement (including the Base Prospectus as so supplemented) in the form filed with the Commission pursuant to Rule 424(b) is herein called the "Prospectus". Any reference herein to the Registration Statement, Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities and Exchange Act of 1934, as amended and the rules and regulations of the Commission thereunder (the "Exchange Act") on or before the Effective Date of the Registration Statement or as of the date of such Prospectus, as the case may be. "Effective Date" shall mean each date and time that the Registration Statement became or becomes effective (including each deemed effective date with respect to the Underwriters pursuant to Rule 430B or otherwise under the Act).

All references in this Agreement to financial statements and schedules and other information which is "described," "contained," "included" or "stated" (or other references of like import) in the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to mean and include all such financial statements and schedules and other information which is incorporated by reference in or otherwise deemed by the Act to be a part of or included in the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Prospectus, as the case may be; and all references in this Agreement to amendments or supplements to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any document filed under the Exchange Act, and incorporated therein, after the Effective Date of the Registration Statement or the date of the Base Prospectus, such Preliminary Prospectus, or the Prospectus, as the case may be, and which is deemed to be incorporated by reference therein or otherwise deemed by the Exchange Act to be a part thereof.

The term "Disclosure Package" means (i) the Preliminary Prospectus, as most recently amended or supplemented immediately prior to 7:30 a.m., New York City time, on August 9, 2024 (the "Execution Time"), (ii) any issuer free writing prospectus, as defined by Rule 433 of the Act (an "Issuer Free Writing Prospectus") identified in Schedule II hereto, (iii) any other free writing prospectus, as defined by Rule 405 (a "Free Writing Prospectus") that the parties hereto shall hereafter expressly agree to treat as part of the Disclosure Package and (iv) the information set forth on Schedule IV. The Company has not received any order of the Commission preventing or suspending the use of the Registration Statement, or threatening or instituting proceedings for that purpose, and no notice of objection of the Commission to the use of the Registration Statement pursuant to Rule 401(g)(2) under the Act has been received by the Company. The Registration Statement and the offer and sale of the Securities as contemplated hereby meet the requirements of Rule 415 under the Act and comply in all material respects with said Rule. Any contracts or other

documents that are required to be described in the Registration Statement, the Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement have been so described or filed. The Common Shares are registered pursuant to Section 12(b) of the Exchange Act and are currently listed on the Nasdaq Global Select Market (the "Exchange") under the trading symbol "MNMD". The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Shares under the Exchange Act, delisting the Common Shares from the Exchange, nor has the Company received any notification that either the Commission or the Exchange is contemplating terminating such registration or listing. To the Company's knowledge, it is in compliance with all applicable listing requirements of the Exchange.

b) No Misstatement or Omission. The Registration Statement, as of the Effective Date, did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. As of the Execution Time and the Closing Date, the Preliminary Prospectus, the Prospectus and any amendment and supplement thereto, does not or will not include an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to the information contained in or omitted from the Registration Statement or the Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion in the Registration Statement or the Prospectus (or any supplement thereto), it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8 hereof. The documents incorporated by reference or deemed to be incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus at the time the Registration Statement became effective or when such documents incorporated by reference were filed with the Commission, as the case may be, when read together with the other information in the Registration Statement, the Disclosure Package and the Prospectus, as the case may be, did not and will not, when filed with the Commission, contain an untrue statement of a material fact or omit to state a material fact required to be stated in such document or necessary to make the statements in such document, in light of the circumstances under which they were made, not misleading. As of the Execution Time and the Closing Date, as applicable, (i) the Disclosure Package, and (ii) each electronic roadshow and any individual Written Testing-the-Waters Communication (as defined below), when taken together as a whole with the Disclosure Package, did not, does not, and will not, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package or any electronic roadshow based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8 hereof.

c) Conformity with the Act and Exchange Act. The Registration Statement as of the Effective Date and as of the Execution Time, the Preliminary Prospectus, as of the Execution Time, the Prospectus, any Free Writing Prospectus or any amendment or supplement thereto, and the documents incorporated by reference in the Registration Statement, the Prospectus or any amendment or supplement thereto, when such documents were or are filed with the Commission under the Act or the Exchange Act or became or become effective under the Act, as the case may be, conformed or will conform in all material respects with the requirements of the Act and the Exchange Act, as applicable.

d) Financial Information. The consolidated financial statements of the Company included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, together with the related notes and schedules, present fairly, in all material respects, the consolidated financial position of the Company and the Subsidiaries (as defined below) as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Company for the periods specified; and such financial statements have been prepared in compliance with the requirements of the Act and Exchange Act and in conformity with generally accepted accounting principles applied on a consistent basis during the periods involved; the other financial data with respect to the Company and the Subsidiaries contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are accurately and fairly presented and prepared on a basis consistent with the financial statements and books and records of the Company; there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the Registration Statement, the Disclosure Package or the Prospectus that are not included or incorporated by reference as required; the Company and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not described in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus; and all disclosures contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Act, to the extent applicable. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

e) Conformity with EDGAR Filing. The Preliminary Prospectus, each Issuer Free Writing Prospectus that is required to be filed with the Commission pursuant to Rule 433 and the Prospectus and any amendments or supplements to any of the foregoing that have been delivered to the Underwriters for use in connection with the sale of the Securities pursuant to this Agreement will be identical to the copies thereof electronically transmitted to the Commission for filing via EDGAR, except to the extent permitted by Regulation S-T.

f) Organization. The Company and each of its Subsidiaries are duly organized, validly existing as a corporation and in good standing under the laws of their respective jurisdictions of organization. The Company and each of its Subsidiaries are duly licensed or qualified as a foreign corporation for transaction of business and in good standing under the laws of each other jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such license or qualification, and have all corporate power and authority necessary to own or hold their respective properties and to conduct their respective businesses as described in the Registration Statement, the Disclosure Package and the Prospectus, except where the failure to be so qualified or in good standing or have such power or authority would not, individually or in the aggregate, have a material adverse effect or would reasonably be expected to have a material adverse effect on or affecting the assets, business, operations, earnings, properties, condition (financial or otherwise), prospects, shareholders' equity or results of operations of the Company and the Subsidiaries taken as a whole, or prevent or materially interfere with consummation of the transactions contemplated hereby (a "Material Adverse Effect").

g) Subsidiaries. The subsidiaries set forth in on Schedule III (collectively, the "Subsidiaries") are the Company's only significant subsidiaries (as such term is defined in Rule 1-02 of Regulation S-X promulgated by the Commission). The Company owns, directly or indirectly, all of the equity interests of the Subsidiaries free and clear of any lien, charge, security interest, encumbrance, right of first refusal or other restriction, and all the equity interests of the Subsidiaries are validly issued and are fully paid, nonassessable and free of preemptive and similar rights. No Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's shares or capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company.

h) No Violation or Default. Neither the Company nor any of its Subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or to which any of the property or assets of the Company or any of its Subsidiaries are subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any Governmental Authority (as defined below), except, in the case of each of clauses (ii) and (iii) above, for any such violation or default that would not, individually or in the aggregate, have a Material Adverse Effect. To the Company's knowledge, no other party under any material contract or other agreement to which it or any of its Subsidiaries is a party is in default in any respect thereunder where such default would have a Material Adverse Effect. As used in this Agreement, "Governmental Authority" means (i) any federal, provincial, state, local, municipal, national or international government or governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court, tribunal, arbitrator or arbitral body (public or private); (ii) any self-regulatory organization; or (iii) any political subdivision of any of the foregoing.

i) No Material Adverse Change. Subsequent to the respective dates as of which information is given in the Registration Statement, the Disclosure Package and the Prospectus (including any document deemed incorporated by reference therein), there has not been (i) any Material Adverse Effect or the occurrence of any development that the Company reasonably expects will result in a Material Adverse Effect, (ii) any transaction which is material to the Company and the Subsidiaries taken as a whole, (iii) any obligation or liability, direct or contingent (including any off-balance sheet obligations), incurred by the Company or any Subsidiary, which is material to the Company and the Subsidiaries taken as a whole, (iv) any material change in the shares or capital stock or outstanding long-term indebtedness of the Company or any of its Subsidiaries, (v) any dividend or distribution of any kind declared, paid or made on the shares or capital stock of the Company or any Subsidiary or (vi) any material loss or interference with the business of the Company or any Subsidiary from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, other than in each case above in the ordinary course of business or as otherwise disclosed in the Registration Statement, the Disclosure Package or Prospectus (including any document deemed incorporated by reference therein).

j) Capitalization. The issued and outstanding Common Shares of the Company have been validly issued, are fully paid and nonassessable and, other than as disclosed in the Registration Statement, the Disclosure Package or the Prospectus, are not subject to any preemptive rights, rights of first refusal or similar rights. The Company has an authorized, issued and outstanding capitalization as set forth in the Registration Statement, the Disclosure Package and the Prospectus as of the dates referred to therein (other than the grant of additional options under the Company's existing stock option plan or additional restricted share units under the Company's existing performance and restricted share unit plan, or changes in the number of outstanding Common Shares of the Company due to the issuance of Common Shares upon the exercise or conversion of securities exercisable for, or convertible into, Common Shares, including the Common Shares issuable in connection with that certain Loan and Security Agreement (the "Loan Agreement") by and among the Company, certain of its subsidiaries party thereto, as co-borrowers, the lenders referred to therein (the "Lenders"), K2 HealthVentures LLC, as administrative agent and Canadian collateral agent for the Lenders, and Ankura Trust Company, LLC, as collateral trustee for the Lenders, outstanding on the date hereof) and such authorized share capital conforms to the description thereof set forth in the Registration Statement, the Disclosure Package and the Prospectus. The description of the securities of the Company in the Registration Statement, the Disclosure Package and the Prospectus is complete and accurate in all material respects. Except as disclosed in or contemplated by the Registration Statement, the Disclosure Package or the Prospectus, as of the dates referred to therein, the Company does not have outstanding any options to purchase, or any rights or warrants to subscribe for, or any securities or obligations convertible into, or exchangeable for, or any contracts or commitments to issue or sell, any Common Shares or other securities of the Company or any of its Subsidiaries. The Company does not have any outstanding debt securities or preferred equity securities that are rated by any "nationally recognized statistical rating organization" (as defined for purposes of Rule 3(a)(62) under the Exchange Act).

k) Authorization; Enforceability. The Company has full legal right, power and authority to enter into this Agreement and perform the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by the Company and is a legal, valid and binding agreement of the Company enforceable in accordance with its terms, except to the extent that (i) enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles or (ii) the indemnification provisions of this Agreement may be limited by federal, state or provincial securities laws or public policy considerations in respect thereof.

l) Authorization of Securities. The Underwritten Shares have been duly and validly authorized and, when issued and delivered to and paid for by the Underwriters pursuant to the terms of this Agreement, will be fully paid and nonassessable, free and clear of any pledge, lien, encumbrance, security interest or other claim, including any statutory or contractual preemptive rights, resale rights, rights of first refusal or other similar rights, and will be registered pursuant to Section 12 of the Exchange Act. The Warrants have been duly authorized by the Company and, when the warrant certificates representing such Warrants are executed and delivered by the Company as provided herein, will be valid and binding agreements of the Company, enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights of creditors or by general equitable principles. The Warrant Shares have been duly authorized and validly reserved for issuance upon exercise of the Warrants in a number sufficient to meet the current exercise requirements and, when issued and delivered upon exercise of the Warrants and payment of the exercise price for the Warrants in accordance with the warrant certificates representing such Warrants, will be duly and validly issued, fully paid, non-assessable and free of statutory and contractual preemptive rights, resale rights, rights of first refusal and similar rights. The Securities, when issued, will conform to the description thereof set forth in or incorporated into the Prospectus.

m) No Consents Required. No consent, approval, authorization, order, registration or qualification of or with any Governmental Authority is required for the execution, delivery and performance by the Company of this Agreement or the warrant certificates representing the Warrants, and the issuance and sale by the Company of the Securities (and, upon exercise of the Warrants in accordance with the warrant certificates representing such Warrants, the issuance of the Warrant Shares), except for such consents, approvals, authorizations, orders and registrations or qualifications as may be required under applicable state securities laws or by the by-laws and rules of the Financial Industry Regulatory Authority ("FINRA") or the Exchange in connection with the sale of the Securities by the Underwriters.

n) No Preferential Rights. Except as set forth in the Registration Statement, the Disclosure Package or the Prospectus, (i) no person, as such term is defined in Rule 1-02 of Regulation S-X promulgated under the Act (each, a "Person"), has the right, contractual or otherwise, to cause the Company to issue or sell to such Person any Common Shares, shares or other securities of the Company, (ii) no Person has any preemptive rights, resale rights, rights of first refusal, rights of co-sale, or any other rights (whether pursuant to a "poison pill" provision or otherwise) to purchase any Common Shares, shares or other securities of the Company, (iii) no Person has the right to act as an underwriter or as a financial advisor to the Company in connection with the offer and sale of the Common Shares or Warrants, and (iv) no Person has the right, contractual or otherwise, to require the Company to register under the Act any Common Shares, shares or other securities of the Company, or to include any such Common Shares, shares or other securities in the Registration Statement or the offering contemplated thereby, whether as a result of the filing or effectiveness of the Registration Statement or the sale of the Securities as contemplated thereby or otherwise.

o) Independent Public Accounting Firm. KPMG LLP (the "Accountant") is an independent registered public accounting firm within the meaning of the Act and the Public Company Accounting Oversight Board (United States) ("PCAOB"). To the Company's knowledge, the Accountant is not in violation of the auditor independence requirements of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") with respect to the Company.

p) Enforceability of Agreements. All agreements between the Company and third parties expressly referenced in the Disclosure Package and the Prospectus are legal, valid and binding obligations of the Company enforceable in accordance with their respective terms, except to the extent that (i) enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles and (ii) the indemnification provisions of certain agreements may be limited by federal, state or provincial securities laws or public policy considerations in respect thereof.

q) No Litigation; Disclosure. Except as set forth in the Registration Statement, the Disclosure Package or the Prospectus, there are no actions, suits or proceedings by or before any Governmental Authority pending, nor, to the Company's knowledge, any audits or investigations by or before any Governmental Authority to which the Company or a Subsidiary is a party or to which any property of the Company or any of its Subsidiaries is the subject that, individually or in the aggregate, would have a Material Adverse Effect and, to the Company's knowledge, no such actions, suits, proceedings, audits or investigations are threatened or contemplated by any Governmental Authority or threatened by others; and (i) there are no current or pending audits or investigations, actions, suits or proceedings by or before any Governmental Authority that are required under the Act to be described in Disclosure Package or the Prospectus that are not so described; and (ii) there are no contracts or other documents that are required under the Act to be filed as exhibits to the Registration Statement that are not so filed.

r) Consents and Permits. The Company and its Subsidiaries have made all filings, applications and submissions required by, possess and are operating in compliance with, all approvals, licenses, certificates, certifications, clearances, consents, grants, exemptions, marks, notifications, orders, permits and other authorizations issued by, the appropriate federal, state, provincial or foreign Governmental Authority (including, without limitation, the United States Food and Drug Administration (the "FDA"), the European Medicines Agency (the "EMA"), the United Kingdom Medicines and Healthcare products Regulatory Agency (the "MHRA"), the United States Drug Enforcement Administration, Health Canada or any other foreign, federal, state, provincial, court or local government or regulatory authorities including self-regulatory organizations engaged in the regulation of clinical trials, pharmaceuticals, biologics or biohazardous substances or materials) necessary for the ownership or lease of their respective properties or to conduct its businesses as described in the Registration Statement, the Disclosure Package and the Prospectus (collectively, "Permits"), except for such Permits the failure of which to possess, obtain or make the same would not have a Material Adverse Effect; the Company and its Subsidiaries are in compliance with the terms and conditions of all such Permits, except where the failure to be in compliance would not have a Material Adverse Effect; all of the Permits are valid and in full force and effect, except where any invalidity, individually or in the aggregate, would not be reasonably expected to have a Material Adverse Effect; and neither the Company nor any of its Subsidiaries has received any written notice relating to the limitation, revocation, cancellation, suspension, modification or non-renewal of any such Permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material Adverse Effect, or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course. To the extent required by applicable laws and regulations of the FDA, the Company or the applicable Subsidiary has submitted to the FDA an Investigational New Drug Application or amendment or supplement thereto for each clinical trial it has conducted or sponsored or is conducting or sponsoring; all such submissions were in material compliance with applicable laws and rules and regulations when submitted and no material deficiencies have been asserted by the FDA with respect to any such submissions. The Company and each Subsidiary possess such valid and current certificates, authorizations or permits issued by the appropriate federal, state, provincial or foreign regulatory agencies or bodies necessary to conduct their respective businesses, and neither the Company nor any Subsidiary has received, or has any reason to believe that it will receive, any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, could result in a Material Adverse Effect.

s) Regulatory Filings. Neither the Company nor any of its Subsidiaries has failed to file with the applicable Governmental Authorities (including, without limitation, the FDA, or any foreign, federal, state, provincial or local Governmental Authority performing functions similar to those performed by the FDA) any required filing, declaration, listing, registration, report or submission, except for such failures that, individually or in the aggregate, would not have a Material Adverse Effect; all such filings, declarations, listings, registrations, reports or submissions were in compliance with applicable laws when filed and no deficiencies have been asserted by any applicable regulatory authority with respect to any such filings, declarations, listings, registrations, reports or submissions, except for any deficiencies that, individually or in the aggregate, would not have a Material Adverse Effect. The Company has operated and currently is, in all material respects, in compliance with the United States Federal Food, Drug, and Cosmetic Act, all applicable rules and regulations of the FDA and other federal, state, provincial, local and foreign Governmental Authority exercising comparable authority.

t) Compliance with Health Care Laws. The Company and its directors, officers and employees, and to the Company's knowledge, its respective agents, affiliates and representatives, are, and at all times have been, in compliance with all Health Care Laws (as defined below), including, but not limited to, controlled substance laws and the rules and regulations of the FDA, EMA and MHRA, the U.S. Department of Health and Human Services Office of Inspector General, the Centers for Medicare & Medicaid Services and Health Canada, and have not engaged in any activities which are, as applicable, cause for false claims liability, civil penalties, or mandatory or permissive exclusion from Medicare, Medicaid, or any other local, state, provincial or federal healthcare program, other than for such instances of non-compliance which would not reasonably be expected to result in a Material Adverse Effect. For purposes of this Agreement, "Health Care Laws" shall mean the Controlled Substances Act (21 U.S.C. § 801 et. seq.), the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Physician Payments Sunshine Act (42 U.S.C. § 1320a-7h), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the criminal False Claims Act (42 U.S.C. § 1320a-7b(a)), all criminal laws relating to health care fraud and abuse, including but not limited to 18 U.S.C. Sections 286 and 287, and the health care fraud criminal provisions under the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. §§ 1320d et seq.) ("HIPAA"), the exclusion laws (42 U.S.C. § 1320a-7), the civil monetary penalties law (42 U.S.C. § 1320a-7a), HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. §§ 17921 et seq.), the Federal Food, Drug, and Cosmetic Act (21 U.S.C. §§ 301 et seq.), Medicare statute (Title XVIII of the Social Security Act), Medicaid statute (Title XIX of the Social Security Act), the Public Health Service Act (42 U.S.C. § 256b), the Controlled Drugs and Substances Act (Canada), and the rules and regulations of any other Governmental Authority relating to the regulation of the Company or its Subsidiaries. The Company is not a party to or has any ongoing reporting obligations pursuant to any corporate integrity agreement, deferred prosecution agreement, monitoring agreement, consent decree, settlement order, plan of correction or similar agreement imposed by any Governmental Authority. The Company has not received any notification, correspondence or any other written or oral communication, including, without limitation, any FDA Form 483, notice of adverse finding, warning letter, untitled letter or other correspondence or notice from the FDA or any similar regulatory authority, or any notification of any pending or threatened claim, suit, proceeding, hearing, enforcement, investigation, arbitration or other action, from any Governmental Authority of non-compliance by, or liability of, the Company or its Subsidiaries under any Health Care Laws.

u) Compliance with Occupational Laws. The Company and each of its Subsidiaries (A) is in compliance, in all material respects, with any and all applicable foreign, federal, state, provincial and local laws, rules, regulations, treaties, statutes and codes promulgated by any and all Governmental Authorities (including pursuant to the Occupational Health and Safety Act) relating to the protection of human health and safety in the workplace ("Occupational Laws"); (B) has received all material permits, licenses or other approvals required of it under applicable Occupational Laws to conduct its business as currently conducted; and (C) is in compliance, in all material respects, with all terms and conditions of such permit, license or approval. No action, proceeding, revocation proceeding, writ, injunction or claim is pending or, to the Company's knowledge, threatened against the Company or any of its Subsidiaries relating to Occupational Laws, and the Company does not have knowledge of any facts, circumstances or developments relating to its operations or cost accounting practices that could reasonably be expected to form the basis for or give rise to such actions, suits, investigations or proceedings.

v) Intellectual Property. The Company and its Subsidiaries own, possess, license or have other rights to use all foreign and domestic patents, patent applications, trade and service marks, trade and service mark registrations, trade names, copyrights, licenses, inventions, trade secrets, technology, Internet domain names, know-how and other intellectual property (collectively, the "Intellectual Property"), necessary for the conduct of their respective businesses as now conducted except to the extent that the failure to own, possess, license or otherwise hold adequate rights to use such Intellectual Property would not, individually or in the aggregate, have a Material Adverse Effect. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus (i) there are no rights of third parties to any such Intellectual Property owned by the Company and its Subsidiaries; (ii) to the Company's knowledge, there is no infringement by third parties of any such Intellectual Property; (iii) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the Company's and its Subsidiaries' rights in or to any such Intellectual Property, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (iv) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property; (v) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others that the Company and its Subsidiaries infringe or otherwise violate any patent, trademark, copyright, trade secret or other proprietary rights of others; (vi) to the Company's knowledge, there is no third-party U.S. patent or published U.S. patent application which contains claims for which an Interference Proceeding (as defined in 35 U.S.C. § 135) has been commenced against any patent or patent application described in the Disclosure Package or the Prospectus as being owned by or licensed to the Company; and (vii) the Company and its Subsidiaries have complied with the terms of each agreement pursuant to which Intellectual Property has been licensed to the Company or such Subsidiary, and all such agreements are in full force and effect, except, in the case of any of clauses (i)-(vii) above, for any such infringement by third parties or any such pending or threatened suit, action, proceeding or claim as would not, individually or in the aggregate, result in a Material Adverse Effect.

w) Clinical Studies. The preclinical studies and tests and clinical trials described in the Disclosure Package and the Prospectus were, and, if still pending, are being conducted in all material respects in accordance with the experimental protocols, procedures and controls pursuant to, where applicable, accepted professional and scientific standards for products or product candidates comparable to those being developed by the Company; the descriptions of such studies, tests and trials, and the results thereof, contained in the Disclosure Package and the Prospectus are accurate and complete in all material respects; the Company is not aware of any tests, studies or trials not described in the Disclosure Package and the Prospectus, the results of which reasonably call into question the results of the tests, studies and trials described in the Disclosure Package and the Prospectus; and the Company has not received any written notice or correspondence from the FDA or any Governmental Authority exercising comparable authority or any institutional review board or comparable authority requiring the termination, suspension, clinical hold or material modification of any tests, studies or trials.

x) Market Capitalization. At the time the Registration Statement became effective, and at the time the Company's most recent Annual Report on Form 10-K was filed with the Commission, the Company met the then applicable requirements for the use of Form S-3 under the Act, including, but not limited to, General Instruction I.B.1 of Form S-3. At the time the Registration Statement became effective, the Company was a "well-known seasoned issuer" (as defined in Rule 405 under the Act). The aggregate market value of the outstanding voting and non-voting common equity (as defined in Rule 405 under the Act) of the Company held by persons other than affiliates of the Company (pursuant to Rule 144 under the Act, those that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company) (the "Non-Affiliate Shares"), was equal to or greater than $75 million (calculated by multiplying (x) the highest price at which the common equity of the Company closed on the Exchange within 60 days of the date of this Agreement times (y) the number of Non-Affiliate Shares).

y) No Material Defaults. Neither the Company nor any of the Subsidiaries has defaulted on any installment on indebtedness for borrowed money or on any rental on one or more long-term leases, which defaults, individually or in the aggregate, would have a Material Adverse Effect. The Company has not filed a report pursuant to Section 13(a) or 15(d) of the Exchange Act since the filing of its last Annual Report on Form 10-K, indicating that it (i) has failed to pay any dividend or sinking fund installment on preferred stock or (ii) has defaulted on any installment on indebtedness for borrowed money or on any rental on one or more long-term leases, which defaults, individually or in the aggregate, would have a Material Adverse Effect.

z) Certain Market Activities. Neither the Company, nor any of the Subsidiaries, nor any of their respective directors, officers or controlling persons has taken, directly or indirectly, any action designed, or that has constituted or might reasonably be expected to cause or result in, under the Exchange Act or otherwise, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

aa) Broker/Dealer Relationships. Neither the Company nor any of the Subsidiaries (i) is required to register as a "broker" or "dealer" in accordance with the provisions of the Exchange Act or (ii) directly or indirectly through one or more intermediaries, controls or is a "person associated with a member" or "associated person of a member" (within the meaning set forth in the FINRA Manual).

bb) No Reliance. The Company has not relied upon the Underwriters or legal counsel for the Underwriters for any legal, tax or accounting advice in connection with the offering and sale of the Securities.

cc) Taxes. The Company and each of its Subsidiaries have filed all Canadian federal, United States federal, provincial, state, local and foreign tax returns which have been required to be filed and paid all taxes shown thereon through the date hereof, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to so file or pay would not have a Material Adverse Effect. No tax deficiency has been determined adversely to the Company or any of its Subsidiaries which has had, or would have, individually or in the aggregate, a Material Adverse Effect. The Company has no knowledge of any Canadian federal, United States federal, provincial, state or other governmental tax deficiency, penalty or assessment which has been or might be asserted or threatened against it which would have a Material Adverse Effect. No stamp duties or other similar issuance or transfer taxes are payable by or on behalf of the Underwriters in Canada or any political subdivision or tax authority thereof solely in connection with (i) the execution, delivery and performance of this Agreement and the warrant certificates representing the Warrants and the issuance of the Securities or Warrant Shares or (ii) the sale and delivery by the Underwriters of the Securities as contemplated herein and in the Disclosure Package and the Prospectus.

dd) Title to Real and Personal Property. Each of the Company and its Subsidiaries owns or leases all such properties as are necessary to the conduct of its operations as presently conducted, except where the failure to own or lease any such properties would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries have good and marketable title in fee simple to all items of real property owned by them, good and valid title to all personal property described in the Registration Statement or Prospectus as being owned by them, in each case free and clear of all liens, encumbrances and claims, except those matters that (i) do not materially interfere with the use made and proposed to be made of such property by the Company and any of its Subsidiaries or (ii) would not, individually or in the aggregate, have a Material Adverse Effect. Any real or personal property described in the Registration Statement or Prospectus as being leased by the Company and any of its Subsidiaries is held by them under valid, existing and enforceable leases, except those that (A) do not materially interfere with the use made or proposed to be made of such property by the Company or any of its Subsidiaries or (B) would not be reasonably expected, individually or in the aggregate, to have a Material Adverse Effect. Each of the properties of the Company and its Subsidiaries complies with all applicable codes, laws and regulations (including, without limitation, building and zoning codes, laws and regulations and laws relating to access to such properties), except if and to the extent disclosed in the Registration Statement or Prospectus or except for such failures to comply that would not, individually or in the aggregate, reasonably be expected to interfere in any material respect with the use made and proposed to be made of such property by the Company and its Subsidiaries or otherwise have a Material Adverse Effect. None of the Company or its Subsidiaries has received from any Governmental Authorities any notice of any condemnation of, or zoning change affecting, the properties of the Company and its Subsidiaries, and the Company knows of no such condemnation or zoning change which is threatened, except for such that would not reasonably be expected to interfere in any material respect with the use made and proposed to be made of such property by the Company and its Subsidiaries or otherwise have a Material Adverse Effect, individually or in the aggregate.

ee) Environmental Laws. The Company and its Subsidiaries (i) are, in compliance with any and all applicable federal, state, provincial, local and foreign laws, rules, regulations, decisions and orders relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "Environmental Laws"); (ii) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses as described in the Registration Statement, the Disclosure Package and the Prospectus; and (iii) have not received notice of any actual or potential liability for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, except, in the case of any of clauses (i), (ii) or (iii) above, for any such failure to comply or failure to receive required permits, licenses, other approvals or liability as would not, individually or in the aggregate, have a Material Adverse Effect.

ff) Disclosure Controls. The Company and each of its Subsidiaries maintain systems of internal accounting controls designed to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included in the Disclosure Package and the Prospectus, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting (other than as set forth in the Disclosure Package and the Prospectus). The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15) for the Company and designed such disclosure controls and procedures to ensure that material information relating to the Company and each of its Subsidiaries is made known to the certifying officers by others within those entities, particularly during the period in which the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, is being prepared. The Company's certifying officers have evaluated the effectiveness of the Company's disclosure controls and procedures as of a date within 90 days prior to the filing date of the Form 10-K for the fiscal year most recently ended (such date, the **"**Evaluation Date"). The Company presented in its Form 10-K for the fiscal year most recently ended the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date and the disclosure controls and procedures are effective. Since the Evaluation Date, there have been no significant changes in the Company's internal controls (as such term is defined in Item 307(b) of Regulation S-K under the Act) or, to the Company's knowledge, in other factors that could significantly affect the Company's internal controls.

gg) Sarbanes-Oxley. There is and has been no failure on the part of the Company, or, to the Company's knowledge, any of the Company's directors or officers, in their capacities as such, to comply in all material respects with any applicable provisions of the Sarbanes-Oxley Act and the rules and regulations promulgated thereunder. Each of the principal executive officer and the principal financial officer of the Company (or each former principal executive officer of the Company and each former principal financial officer of the Company as applicable) has made all certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act with respect to all reports, schedules, forms, statements and other documents required to be filed by it or furnished by it to the Commission. For purposes of the preceding sentence, "principal executive officer" and "principal financial officer" shall have the meanings given to such terms in the Sarbanes-Oxley Act.

hh) Finder's Fees. Neither the Company nor any of the Subsidiaries has incurred any liability for any finder's fees, brokerage commissions or similar payments in connection with the transactions herein contemplated, except as may otherwise exist with respect to the Underwriters pursuant to this Agreement.

ii) Labor Disputes. No labor disturbance by or dispute with employees of the Company or any of its Subsidiaries exists or, to the knowledge of the Company, is threatened which would result in a Material Adverse Effect.

jj) Investment Company Act. Neither the Company nor any of the Subsidiaries is or, after giving effect to the offering and sale of the Securities, will be an "investment company" or an entity "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended (the "Investment Company Act").

kk) Operations. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

ll) Off-Balance Sheet Arrangements. There are no transactions, arrangements and other relationships between and/or among the Company, and/or any of its affiliates and any unconsolidated entity, including, but not limited to, any structured finance, special purpose or limited purpose entity (each, an "Off-Balance Sheet Transaction") that could reasonably be expected to affect materially the Company's liquidity or the availability of or requirements for its capital resources, including those Off-Balance Sheet Transactions described in the Commission's Statement about Management's Discussion and Analysis of Financial Conditions and Results of Operations (Release Nos. 33-8056; 34-45321; FR-61), required to be described in the Disclosure Package and the Prospectus which have not been described as required.

mm) Underwriter Agreements. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, the Company is not a party to any agreement with an agent or underwriter for any "at the market" or continuous equity transaction.

nn) ERISA. To the knowledge of the Company, each material employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is maintained, administered or contributed to by the Company or any of its affiliates for employees or former employees of the Company and any of its Subsidiaries has been maintained in material compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Internal Revenue Code of 1986, as amended (the "Code"); no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred which would result in a material liability to the Company with respect to any such plan excluding transactions effected pursuant to a statutory or administrative exemption; and for each such plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no "accumulated funding deficiency" as defined in Section 412 of the Code has been incurred, whether or not waived, and the fair market value of the assets of each such plan (excluding for these purposes accrued but unpaid contributions) exceeds the present value of all benefits accrued under such plan determined using reasonable actuarial assumptions.

oo) Forward-Looking Statements. No forward-looking statement (within the meaning of Section 27A of the Act and Section 21E of the Exchange Act) (a "Forward-Looking Statement") contained in the Registration Statement, the Disclosure Package and the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

pp) Margin Rules. Neither the issuance, sale and delivery of the Securities, the issuance of the Warrant Shares upon exercise of the Warrants in accordance with the warrant certificates representing such Warrants or the application of the proceeds thereof by the Company as described in the Registration Statement, the Disclosure Package and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

qq) Insurance. The Company and each of its Subsidiaries carry, or are covered by, insurance in such amounts and covering such risks as the Company and each of its Subsidiaries reasonably believe are adequate for the conduct of their business and as is customary for companies engaged in similar businesses in similar industries. The Company and its Subsidiaries are in compliance with the terms of such policies and instruments in all material respects; and there are no material claims by the Company or any of its Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any such Subsidiary has been refused any insurance coverage sought or applied for; and neither the Company nor any such Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

rr) No Improper Practices. (i) Neither the Company nor the Subsidiaries, nor any director, officer, or employee of the Company or any Subsidiary nor, to the Company's knowledge, any agent, affiliate or other person acting on behalf of the Company or any Subsidiary has, in the past five years, made any unlawful contributions to any candidate for any political office (or failed fully to disclose any contribution in violation of applicable law) or made any contribution or other payment to any official of, or candidate for, any federal, state, provincial, municipal, or foreign office or other person charged with similar public or quasi-public duty in violation of any applicable law or of the character required to be disclosed in the Disclosure Package or the Prospectus; (ii) no relationship, direct or indirect, exists between or among the Company or any Subsidiary, or, to the Company's knowledge, any affiliate of any of them, on the one hand, and, to the Company's knowledge, the directors, officers and shareholders of the Company or any Subsidiary, on the other hand, that is required by the Act to be described in the Registration Statement, the Disclosure Package and the Prospectus that is not so described; (iii) no relationship, direct or indirect, exists between or among the Company or any Subsidiary, or, to the Company's knowledge, any affiliate of them, on the one hand, and, to the Company's knowledge, the directors, officers, or shareholders of the Company or any Subsidiary, on the other hand, that is required by the rules of FINRA to be described in the Registration Statement, the Disclosure Package and the Prospectus that is not so described; (iv) there are no material outstanding loans or advances or material guarantees of indebtedness by the Company or any Subsidiary to or for the benefit of any of their respective officers or directors or any of the members of the families of any of them; (v) neither the Company nor any Subsidiary, nor, to the Company's knowledge, any director, officer or employee of the Company or any Subsidiary nor, to the Company's knowledge, any agent, affiliate or other person acting on behalf of the Company or any Subsidiary has (A) violated or is in violation of any applicable provision of (x) the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and (y) the Corruption of Foreign Public Officials Act (Canada), or any other applicable anti-bribery or anti-corruption law (collectively, "Anti-Corruption Laws"), (B) promised, offered, provided, attempted to provide or authorized the provision of anything of value, directly or indirectly, to any person for the purpose of obtaining or retaining business, influencing any act or decision of the recipient, or securing any improper advantage; or (C) made any payment of funds of the Company or any Subsidiary or received or retained any funds in violation of any Anti-Corruption Laws; and (vi) the Company has and, to the knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

ss) Status Under the Act. (i) At the Effective Date and (ii) as of the Execution Time (with such date being used as the determination date for purposes of this clause (ii)), the Company was not and is not an ineligible issuer as defined in Rule 405 under the Act in connection with the offering of the Securities.

tt) Testing the Waters Communications. The Company (i) has not alone engaged in any Testing-the-Waters Communication other than Testing-the-Waters Communications with the consent of the Representatives with entities that are reasonably believed to be qualified institutional buyers within the meaning of Rule 144A under the Act or institutions that are accredited investors within the meaning of Rule 501 under the Act and (ii) has not authorized anyone other than the Representatives to engage in Testing-the-Waters Communications. The Company reconfirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Company has not distributed any Written Testing-the-Waters Communications. " Written Testing-the-Waters Communication" means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Act.

uu) No Misstatement or Omission in an Issuer Free Writing Prospectus. Each Issuer Free Writing Prospectus, as of its issue date and as of the Execution Time and the Closing Date, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement, the Disclosure Package or the Prospectus, including any incorporated document deemed to be a part thereof that has not been superseded or modified. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by the Underwriters specifically for use therein.

vv) No Conflicts. Neither the execution of this Agreement or the warrant certificates representing the Warrants, nor the issuance, offering or sale of the Securities and the Warrant Shares, nor the consummation of any of the transactions contemplated herein, nor the compliance by the Company with the terms and provisions hereof will conflict with, or will result in a breach of, any of the terms and provisions of, or has constituted or will constitute a default under, or has resulted in or will result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company pursuant to the terms of any contract or other agreement to which the Company may be bound or to which any of the property or assets of the Company is subject, except (i) such conflicts, breaches or defaults as may have been waived and (ii) such conflicts, breaches and defaults that would not have a Material Adverse Effect; nor will such action result (x) in any violation of the provisions of the organizational or governing documents of the Company, or (y) in any material violation of the provisions of any statute or any order, rule or regulation applicable to the Company or of any Governmental Authority having jurisdiction over the Company.

ww) Sanctions. Neither the Company nor any of its Subsidiaries, directors, officers or employees, nor, to the knowledge of the Company, any agent, affiliate, representative or other person associated with or acting on behalf of the Company or any of its Subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council ("UNSC"), the European Union, His Majesty's Treasury ("HMT"), Global Affairs Canada, the Canada Border Services Agency or any other relevant sanctions authority (collectively, "Sanctions"), nor is the Company or any of its Subsidiaries located, organized or resident in a country or territory that is the subject or target of comprehensive Sanctions, including, without limitation, Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk People's Republic, and Luhansk People's Republic regions of Ukraine (each, a "Sanctioned Country"); and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person or entity that, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person or entity (including any person or entity participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of Sanctions. For the past five years, the Company and its Subsidiaries have not knowingly engaged in, are not now knowingly engaged in and will not engage in, any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country. Neither the Company nor any of its Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its Subsidiaries, is a person that is, or is 50% or more owned or otherwise controlled by a person that is: (x) the subject of any Sanctions; or (y) located, organized or resident in a Sanctioned Country.

xx) Stock Transfer Taxes. On the Closing Date, all stock transfer taxes (other than income or withholding taxes) which are required to be paid in Canada or any political subdivision or tax authority thereof in connection with the sale and transfer of the Securities to be sold hereunder to the Underwriters will be, or will have been, fully paid or provided for by the Company and all laws imposing such taxes in Canada or any political subdivision or tax authority thereof will be or will have been fully complied with.

yy) Compliance with Laws. The Company and each of its Subsidiaries are in compliance with all applicable laws, regulations and statutes (including all environmental laws and regulations) in the jurisdictions in which it carries on business; the Company has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations and statutes, and is not aware of any pending change or contemplated change to any applicable law or regulation or governmental position; in each case that would materially adversely affect the business of the Company or the business or legal environment under which the Company operates. Each of the Company and its Subsidiaries: (A) is and at all times has been in compliance with all statutes, rules, or regulations applicable to the ownership, testing, development, manufacture, packaging, processing, use, distribution, marketing, labeling, promotion, sale, offer for sale, storage, import, export or disposal of any product manufactured or distributed by the Company or its Subsidiaries ("Applicable Laws"); (B) has not received any FDA Form 483, notice of adverse finding, warning letter, untitled letter or other correspondence or notice from the FDA or any other Governmental Authority alleging or asserting noncompliance with any Applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits, certifications, consents, grants, exemptions, notifications, orders, and other authorizations as well as supplements or amendments thereto required by any such Applicable Laws ("Authorizations"); (C) possesses all Authorizations and such Authorizations are valid and in full force and effect and are not in violation of any term of any such Authorizations; (D) has not received notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any Governmental Authority or third party alleging that any product operation or activity is in violation of any Applicable Laws or Authorizations and has no knowledge that any such Governmental Authority or third party is considering any such claim, litigation, arbitration, action, suit, investigation or proceeding; (E) has not received notice that any Governmental Authority has taken, is taking or intends to take action to limit, suspend, modify or revoke any Authorizations and has no knowledge that any such Governmental Authority is considering such action; (F) has filed, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Laws or Authorizations and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct on the date filed (or were corrected or supplemented by a subsequent submission); and (G) has not, either voluntarily or involuntarily, initiated, conducted, or issued or caused to be initiated, conducted or issued, any recall, market withdrawal or replacement, safety alert, post sale warning, "dear healthcare provider" letter, or other notice or action relating to the alleged lack of safety or efficacy of any product or any alleged product defect or violation and, to the Company's knowledge, no third party has initiated, conducted or intends to initiate any such notice or action, except in the case of clauses (A)-(G) as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

zz) Statistical and Market-Related Data. The statistical, demographic and market-related data included in the Registration Statement, the Disclosure Package and the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate or represent the Company's good faith estimates that are made on the basis of data derived from such sources.

aaa) Cybersecurity. The Company and its Subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Company and its Subsidiaries have implemented and maintained commercially reasonable physical, technical and administrative controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data, including all "Personal Data" (defined below) and all sensitive, confidential or regulated data ("Confidential Data") used in connection with their businesses. "Personal Data" means (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver's license number, passport number, credit card number, bank information, or customer or account number; (ii) any information which would qualify as "personally identifying information" under the Federal Trade Commission Act, as amended; (iii) "personal data" as defined by the European Union General Data Protection Regulation ("GDPR") (EU 2016/679); (iv) any information which would qualify as "protected health information" under the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act (collectively, "HIPAA"); (v) any "personal information" as defined by the California Consumer Privacy Act ("CCPA") or the Personal Information Protection and Electronic Documents Act (Canada) ("PIPEDA"); and (vi) any other piece of information that allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation. There have been no actual or reasonably suspected breaches, violations, outages, loss of, unauthorized uses or disclosure of or accesses to Personal Data, except for those that have been remedied without material cost or liability or the duty to notify any other person, including pursuant to any Privacy Laws (as defined below) or contract, nor any incidents under internal review or investigations relating to the same. The Company and its Subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems, Confidential Data, and Personal Data and to the protection of such IT Systems, Confidential Data, and Personal Data from unauthorized use, access, misappropriation or modification.

bbb) Compliance with Data Privacy Laws. The Company and its Subsidiaries are, and at all prior times were, in compliance with all applicable state, provincial and federal data privacy and security laws and regulations, including without limitation HIPAA, CCPA, PIPEDA and applicable substantially similar provincial privacy laws, and the GDPR (collectively, the "Privacy Laws"), other than for such instances of non-compliance which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. To ensure compliance with the Privacy Laws, the Company has in place, complies with, and takes appropriate steps to ensure compliance in all material respects with their policies and procedures relating to data privacy and security and the collection, storage, use, processing, disclosure, handling, and analysis of Personal Data and Confidential Data (the "Policies"). The Company has at all times made all disclosures to users or customers required by applicable laws and regulatory rules or requirements, and none of such disclosures made or contained in any Policy have been inaccurate or in violation of any applicable laws and regulatory rules or requirements, other than for such instances of non-compliance which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The Company further certifies that neither it nor any subsidiary: (i) has received written notice of any violation of any of the Privacy Laws, and has no knowledge of any event or condition that would reasonably be expected to result in any such notice; (ii) is currently conducting or paying for, in whole or in part, any investigation, remediation, or other corrective action pursuant to any Privacy Law; or (iii) is a party to any order, decree, or agreement that imposes any obligation or liability under any Privacy Law, other than for such instances which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

ccc) Emerging Growth Company Status. From the time of the initial filing of the Company's first registration statement with the Commission through the date hereof, the Company has been and is an "emerging growth company," as defined in Section 2(a) of the Act (an "Emerging Growth Company"). "Testing-the-Waters Communication" means any oral or written communication within the meaning of Rule 405 under the Act with potential investors undertaken in reliance on Section 5(d) of the Act.

ddd) Domestic Company. While the Company is organized under the laws of the Province of British Columbia, Canada, the Company is treated as a domestic corporation under Section 7874(b) of the Code for U.S. federal income tax purposes.

eee) Compliance with Canadian Securities Laws. The issuance and sale of the Securities hereunder and the issuance of the Warrant Shares upon exercise of the Warrants in accordance with the warrant certificates representing such Warrants by the Company are exempt from the prospectus requirements of all applicable securities laws of British Columbia and the federal laws of Canada applicable therein and the instruments, rules, regulations, blanket order, blanket rulings, applicable published policies, policy statements and notices of the applicable Canadian securities regulators in each of the provinces and territories in which the Company is a reporting issuer ("Canadian Securities Laws"), and no prospectus or other document is required to be filed under Canadian Securities Laws and no proceeding is required to be taken and no approval, permit, consent or authorization of regulatory authorities is required to be obtained by the Company under Canadian Securities Laws to permit such issuance and sale, other than the filing of the Preliminary Prospectus and the Prospectus with the British Columbia Securities Commission as soon as practicable after it is filed with the Commission pursuant to Rule 430B and Rule 424(b) of the Act.

fff) No Immunity; Legal Action. Except as provided by laws or statutes generally applicable to transactions of the type described in this Agreement, neither the Company nor any of its Subsidiaries or their respective properties or assets has immunity under Canadian, U.S. federal or New York state law from any legal action, suit or proceeding, from the giving of any relief in any such legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any Canadian, U.S. federal or New York state court, from service of process, attachment upon or prior to judgment, or attachment in aid of execution of judgment, or from execution of a judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of a judgment, in any such court with respect to their respective obligations, liabilities or any other matter under or arising out of or in connection herewith; and, to the extent that the Company or any of its Subsidiaries or any of their respective properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings arising out of, or relating to the transactions contemplated by this Agreement or the warrant certificates representing the Warrants, may at any time be commenced, the Company has waived, and it will waive, or will cause its subsidiaries to waive, such right to the extent permitted by law. A holder of the Common Shares or Warrants and each Underwriter is entitled to sue as plaintiff in the court of the jurisdiction of formation and domicile of the Company for the enforcement of its respective rights under this Agreement and such access to such courts will not be subject to any conditions which are not applicable to residents of such jurisdiction or a company incorporated in such jurisdiction.

ggg) Valid Choice of Law. The choice of laws of the State of New York as the governing law of this Agreement is a valid choice of law under the laws of the Province of British Columbia and the federal laws of Canada applicable therein and will be honored by the courts of the Province of British Columbia. The Company has the power to submit, and has legally, validly, effectively and irrevocably submitted, to the personal jurisdiction of each New York state and United States federal court sitting in the City of New York and has validly and irrevocably waived any objection to the laying of venue of any suit, action or proceeding brought in such court.

hhh) Legality; Enforcement of Foreign Judgments. The legality, validity, enforceability or admissibility into evidence of any of the Registration Statement, the Disclosure Package or the Prospectus, this Agreement, the Securities or the Warrant Shares in any jurisdiction in which the Company is organized or does business is not dependent upon such document being submitted into, filed or recorded with any court or other authority in any such jurisdiction on or before the date that this representation is made or that any tax, imposition or charge be paid in any such jurisdiction on or in respect of any such document. The indemnification and contribution provisions set forth in this Agreement do not contravene the applicable laws of the Province of British Columbia or public policy. Any final judgment for a fixed or determined sum of money rendered by any U.S. federal or New York state court located in the State of New York having jurisdiction under its own laws in respect of any suit, action or proceeding against the Company based upon this Agreement would be declared enforceable against the Company by the courts of the Province of British Columbia, without reconsideration or reexamination of the merits.

iii) Lending Relationship. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, the Company (i) does not have any material lending or other relationship with any banking or lending affiliate of any Underwriter and (ii) does not intend to use any of the proceeds from the sale of the Securities to repay any outstanding debt owed to any affiliate of any Underwriter.

Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter.

2. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Company agrees to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from the Company, at a purchase price per Underwritten Share of $6.58 and a purchase price per Warrant of $6.579, the number of Underwritten Shares and Warrants set forth opposite such Underwriter's name in Schedule I hereto.

3. Delivery and Payment. (a) The Company shall deliver, or cause to be delivered to the Representatives for the accounts of the several Underwriters the Securities in accordance with the Underwriters' instructions, at 10:00 a.m., New York City time, on August 12, 2024, or at such time on such later date not more than one Business Day after the foregoing date as the Representatives shall designate, which date and time may be postponed by agreement between the Representatives and the Company or as provided in Section 9 hereof (such date and time of delivery and payment for the Securities being herein called the "Closing Date"), against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. If the Representatives so elect, delivery of the Securities may be made by credit to the account designated by the Representatives through The Depository Trust Company's full fast transfer or DWAC programs. If the Representatives so elect, the certificates for the Securities, if any, shall be registered in such names and denominations as the Representatives shall have requested at least one full Business Days prior to the Closing Date and shall be made available for inspection on the Business Day preceding the Closing Date at a location in New York City as the Representatives may designate; provided, however, that if the Company, upon the instruction of the Representatives, registers the Warrants in the name of any person or entity to whom any Underwriter intends to sell such Warrants, then such Underwriter shall have the right to thereafter request the re-registration of such Warrants (and the Company shall be required to re-register such Warrants) in the name of any other person or entity (it being understood that such re-registration is intended to permit an Underwriter to resell such Warrants in the event that the person or entity to whom such Underwriter originally intended to sell such Warrants shall fail to pay the purchase price of such Warrants). Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters. "Business Day" shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

(b) Notwithstanding the foregoing, the Company and the Representatives shall instruct purchasers of the Warrants in the offering to make payment for the Warrants on the Closing Date to the Company by wire transfer in immediately available funds to the account specified by the Company, in lieu of payment by the Underwriters for such Warrants, and the Company shall deliver such Warrants to such purchasers on the Closing Date in definitive form against such payment, in lieu of the Company's obligation to deliver such Warrants to the Underwriters; provided that the Company shall promptly (but in no event later than the Closing Date) pay $0.42 per such Warrant to the Underwriters by wire transfer in immediately available funds to the account specified by the Representatives.

(c) In the event that the purchasers of the Warrants in the offering fail to make payment to the Company for all or part of the Warrants on the Closing Date, the Representatives may elect, by written notice to the Company, to receive Common Shares in lieu of all or a portion of such Warrants to be delivered to the Underwriters under this Agreement against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price per Common Share listed in Section 2 hereof.

4. Offering by Underwriters. It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Prospectus. Each of the Underwriters covenants to the Company that it will not offer or sell any of the Securities in Canada or knowingly to a person resident in Canada pursuant to this Agreement. Each Underwriter that is not resident in Canada for the purposes of the *Income Tax Act* (Canada) severally and not jointly represents and warrants to the Company that such Underwriter has not rendered nor will it render any services hereunder physically in Canada and no portion of any discount, fee or commission payable to such Underwriter will relate to services rendered physically in Canada.

5. Agreements. The Company agrees with the several Underwriters that:

(a) Prior to the termination of the offering of the Securities, the Company will not file any amendment of the Registration Statement or supplement to the Prospectus unless the Company has furnished you a copy for your review prior to filing and will not file any such proposed amendment or supplement to which you reasonably object. The Company will cause the Prospectus, properly completed, and any supplement thereto to be filed in a form approved by the Representatives with the Commission pursuant to the applicable paragraph of Rule 424(b) within the time period prescribed and will provide evidence satisfactory to the Representatives of such timely filing. The Company will comply with the requirements of Rule 430B and promptly advise the Representatives (i) when the Prospectus, any supplement thereto, shall have been filed (if required) with the Commission pursuant to Rule 424(b), (ii) when, prior to termination of the offering of the Securities, any amendment to the Registration Statement shall have been filed or become effective, (iii) of any request by the Commission or its staff for any amendment of the Registration Statement, or for any supplement to the Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any notice objecting to its use or the institution or threatening of any proceeding for that purpose, (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the institution or threatening of any proceeding for such purpose and (vi) of the receipt by the Company of any comments from the Commission. The Company will use its best efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection to the use of the Registration Statement and, upon such issuance, occurrence or notice of objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using its best efforts to have such amendment or new registration statement declared effective as soon as practicable. The Company shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1)(i) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act (including, if applicable, by updating the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or in an exhibit to a prospectus filed pursuant to Rule 424(b)).

(b) If, at any time prior to the filing of the Prospectus pursuant to Rule 424(b), any event or development occurs as a result of which the Disclosure Package would include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made at such time not misleading, the Company will (i) notify promptly the Representatives so that any use of the Disclosure Package may cease until it is amended or supplemented; (ii) amend or supplement the Disclosure Package to correct such statement or omission; and (iii) supply any amendment or supplement to you in such quantities as you may reasonably request.

(c) If, at any time when a prospectus relating to the Securities is required to be delivered under the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Act ("Rule 172")) (the "Prospectus Delivery Period"), any event occurs as a result of which the Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made or the circumstances then prevailing not misleading, or if it shall be necessary to amend the Registration Statement or supplement the Prospectus to comply with the Act or the rules thereunder, the Company promptly will (i) notify the Representatives of any such event; (ii) prepare and file with the Commission, subject to the second sentence of paragraph (a) of this Section 5, an amendment or supplement which will correct such statement or omission or effect such compliance; and (iii) supply any supplemented Prospectus to you in such quantities as you may reasonably request.

(d) During the Prospectus Delivery Period, the Company will file all documents required to be filed with the Commission pursuant to Sections 13, 14 and 15 of the Exchange Act in the manner and within the time periods required by the Exchange Act.

(e) As soon as practicable, the Company will make generally available to its security holders and to the Representatives an earnings statement or statements of the Company and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158.

(f) Upon request, the Company will furnish to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement (including exhibits thereto) and to each other Underwriter a copy of the Registration Statement (without exhibits thereto) and, so long as delivery of a prospectus by an Underwriter or dealer may be required by the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), as many copies of each Preliminary Prospectus, the Prospectus and each Issuer Free Writing Prospectus and any supplement thereto as the Representatives may reasonably request. The Company will pay the expenses of printing or other production of all documents relating to the offering of the Securities.

(g) The Company will use its reasonable best efforts to arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that (i) in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject and (ii) no Securities shall be offered and sold in Canada or knowingly to a resident in Canada, pursuant to this Agreement.

(h) The Company will not, without the prior written consent of Leerink Partners LLC, (x) offer, sell, contract to sell, pledge, or otherwise dispose of, (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Company or any affiliate of the Company or any person in privity with the Company or any affiliate of the Company) directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, any other Common Shares or any securities convertible into, or exercisable, or exchangeable for, Common Shares or other equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, any of the foregoing; (y) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Shares, whether any such swap or transaction described in clause (x) or (y) above is to be settled by delivery of Common Shares or such other securities, in cash or otherwise; or publicly announce an intention to effect any such transaction described in clauses (x) and (y), for a period of 90 days after the date of this Agreement, provided, however, that the Company may (a) issue and sell Common Shares, or any securities convertible into or exercisable or exchangeable for Common Shares, (i) pursuant to the transactions contemplated by this Agreement (including the issuance of Warrant Shares upon exercise of the Warrants in accordance with the warrant certificates representing such Warrants) or (ii) pursuant to any employee stock option plan, performance and restricted share unit plan, stock ownership plan or dividend reinvestment plan of the Company in effect at the Execution Time (any such plan, a "Company Plan"), (b) file one or more registration statements on Form S-8 relating to any Company Plan, and (c) issue Common Shares issuable upon the conversion of securities or the exercise of warrants outstanding at the Execution Time.

(i) Until the Representatives shall have notified the Company of the completion of the resale of the Securities, the Company will not take, and will use its reasonable best efforts to cause its affiliated purchasers (as defined in Regulation M ("Regulation M") under the Exchange Act) not to take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities or to result in a violation of Regulation M.

(j) The Company agrees to pay the costs and expenses relating to the following matters: (i) the preparation, printing or reproduction and filing with the Commission of the Registration Statement (including financial statements and exhibits thereto), each Preliminary Prospectus, the Prospectus and each Issuer Free Writing Prospectus, and each amendment or supplement to any of them; (ii) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the Registration Statement, each Preliminary Prospectus, the Prospectus and each Issuer Free Writing Prospectus, and all amendments or supplements to any of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (iii) the preparation, printing, authentication, issuance and delivery of certificates for the Securities and, upon exercise of the Warrants, the Warrant Shares, including any stamp or transfer taxes in connection with the original issuance and sale of the Securities and, upon exercise of the Warrants, the Warrant Shares to the Underwriters; (iv) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities and the issuance of the Warrant Shares upon exercise of the Warrants; (v) the registration of the Underwritten Shares and the Warrant Shares under the Exchange Act and the listing of the Underwritten Shares and the Warrant Shares on the Nasdaq Global Select Market; (vi) any registration or qualification of the Securities and the Warrant Shares for offer and sale under the securities or blue sky laws of the several states (including filing fees and the reasonable fees and expenses of counsel for the Underwriters relating to such registration and qualification); (vii) any filings required to be made with the Financial Industry Regulatory Authority, Inc. ("FINRA") (including filing fees and the reasonable fees and expenses of counsel for the Underwriters relating to such filings); (viii) the transportation and other expenses incurred by or on behalf of Company representatives in connection with presentations to prospective purchasers of the Securities; (ix) the fees and expenses of the Company's accountants, registrar or transfer agent for the Securities and Warrant Shares and counsel (including local and special counsel) for the Company; and (x) all other costs and expenses incident to the performance by the Company of its obligations hereunder; provided, however, that the reasonable fees and expenses of counsel for the Underwriters incurred pursuant clause (vii) of this Section 5(j) shall not exceed $20,000 in the aggregate.

(k) The Company agrees that, unless it has or shall have obtained the prior written consent of the Representatives, and each Underwriter, severally and not jointly, agrees with the Company that, unless it has or shall have obtained, as the case may be, the prior written consent of the Company, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a Free Writing Prospectus required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the prior written consent of the parties hereto shall be deemed to have been given in respect of the Free Writing Prospectuses included in Schedule II hereto and any electronic roadshow. Any such free writing prospectus consented to by the Representatives or the Company is hereinafter referred to as a "Permitted Free Writing Prospectus." The Company agrees that (x) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus and (y) it has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping.

(l) The Company will notify promptly the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (a) completion of the distribution of the Securities within the meaning of the Act and (b) completion of the 90-day restricted period referred to in Section 5(h) hereof.

(m) If at any time following the distribution of any Written Testing-the-Waters Communication, any event occurs as a result of which such Written Testing-the-Waters Communication would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made at such time not misleading, the Company will (i) notify promptly the Representatives so that use of the Written Testing-the-Waters Communication may cease until it is amended or supplemented; (ii) amend or supplement the Written Testing-the-Waters Communication to correct such statement or omission; and (iii) supply any amendment or supplement to the Representatives in such quantities as may be reasonably requested.

(n) The Company will comply with all applicable securities and other applicable laws, rules and regulations, including, without limitation, the Sarbanes-Oxley Act, and will use its reasonable best efforts to cause the Company's directors and officers, in their capacities as such, to comply with such laws, rules and regulations, including, without limitation, the provisions of the Sarbanes-Oxley Act.

(o) The Company will use the net proceeds received by the Company from the sale of the Securities by it in the manner specified in the Preliminary Prospectus and Prospectus under the caption "Use of Proceeds."

(p) The Company will at all times while any Warrants are outstanding, reserve and keep available out of its authorized but unissued and otherwise unreserved Common Shares, solely for the purpose of enabling it to issue Warrant Shares upon exercise of such Warrants in accordance with the warrant certificates representing such Warrants, the number of Warrant Shares that are initially issuable and deliverable upon the exercise of the then-outstanding Warrants.

(q) The Company will maintain a transfer agent and, if necessary under the jurisdiction of incorporation of the Company, a registrar for the Securities and the Warrant Shares.

(r) In reliance on the representation of each of the Underwriters that is not a resident of Canada for the purposes of the*Income Tax Act* (Canada) in Section 4 hereof, the Company acknowledges that it has no obligation pursuant to section 105 of the *Income Tax Regulations* (Canada) to withhold on any amounts payable to such Underwriters hereunder.

(s) The Company will use its best efforts to list the Underwritten Shares and the Warrant Shares on the Exchange.

6. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the Execution Time and the Closing Date, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) The Prospectus, and any supplement thereto, have been filed in the manner and within the time period required by Rule 424(b); any material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) (i)The Company shall have requested and caused Hogan Lovells US LLP, counsel for the Company, to have furnished to the Representatives their opinion, dated the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Representatives.

(ii)The Company shall have requested and caused Osler, Hoskin & Harcourt LLP, counsel for the Company with respect to matters of Canadian law, to have furnished to the Representatives their opinion, dated the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Representatives.

(iii)The Company shall have requested and caused Kohn & Associates PLLC, as counsel for the Company with respect to intellectual property matters, to have furnished to the Representatives their opinion, dated the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Representatives.

(c) The Representatives shall have received from Covington & Burling LLP, counsel for the Underwriters, such opinion, dated the Closing Date and addressed to the Representatives, with respect to the issuance and sale of the Securities, the Registration Statement, the Disclosure Package, the Prospectus (together with any supplement thereto) and other related matters as the Representatives may reasonably require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(d) The Company shall have furnished to the Representatives a certificate of the Company, signed by the Chairman of the Board or the principal executive officer and the principal financial or accounting officer of the Company, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Registration Statement, the Disclosure Package, the Prospectus and any amendment or supplement thereto, as well as each electronic roadshow used in connection with the offering of the Securities, and this Agreement and that:

(i) the representations and warranties of the Company in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date;

(ii) the Registration Statement has become effective under the Act and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened; and

(iii) since the date of the most recent financial statements included or incorporated by reference in the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto), there has been no Material Adverse Effect.

(e) The Company shall have requested and caused the Accountant to have furnished to the Representatives, at the Execution Time and at the Closing Date, letters, dated respectively as of the Execution Time and as of the Closing Date, in form and substance satisfactory to the Representatives.

(f) The Company shall have furnished to the Representatives, at the Execution Time and at the Closing Date, certificates of the Company dated respectively as of the Execution Time and as of the Closing Date, with respect to certain financial data, signed by the principal financial or accounting officer of the Company, in form and substance satisfactory to the Representatives.

(g) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Prospectus (exclusive of any amendment or supplement thereto), there shall not have been (i) any change or decrease specified in the letter or letters referred to in paragraph (e) of this Section 6 or (ii) any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), earnings, business or properties of the Company and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto) the effect of which, in any case referred to in clause (i) or (ii) above, is, in the sole judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement (exclusive of any amendment thereof), the Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(h) Prior to the Closing Date, the Company shall have furnished to the Representatives such further information, certificates and documents as the Representatives may reasonably request.

(i) The FINRA, upon review, if any, of the terms of the public offering of the Securities, shall not have objected to such offering, such terms or the Underwriters' participation in same.

(j) Prior to the Execution Time, the Company shall have furnished to the Representatives a letter substantially in the form of Exhibit A hereto (the "Lock-Up Agreement") from each officer and director of the Company listed on Schedule V hereto addressed to the Representatives. The Company will use its best efforts to enforce the terms of each Lock-Up Agreement and will issue stop-transfer instructions to the transfer agent for the Common Shares with respect to any transaction or contemplated transaction that would constitute a breach of or default under the applicable Lock-Up Agreement.

(k) The Company shall not have received an objection from the Exchange with respect to the listing of additional shares notification that it filed with the Exchange in connection with the Underwritten Shares and the Warrant Shares and satisfactory evidence of such actions shall have been provided to the Representatives.

(l) Neither the Company nor its Subsidiaries have any debt securities or preferred stock that are rated by any "nationally recognized statistical rating agency" (as defined in Section 3(a)(62) of the Exchange Act).

If any of the conditions specified in this Section 6 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be canceled at, or at any time prior to, the Closing Date by the Representatives. Notice of such cancellation shall be given to the Company in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 6 shall be delivered at the office of Covington & Burling, LLP, counsel for the Underwriters, at The New York Times Building, 620 Eighth Avenue, New York, NY 10018 (or such other place as mutually may be agreed upon) on or before the Closing Date.

7. Reimbursement of Underwriters' Expenses. If this Agreement is terminated because any condition to the obligations of the Underwriters set forth in Section 6 hereof is not satisfied, because of any termination pursuant to Section 11 hereof or because of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Company will reimburse the Underwriters severally through Leerink Partners, LLC on demand for all documented, accountable, out-of-pocket expenses (including reasonable fees and disbursements of counsel for the Underwriters) actually incurred by them in connection with the proposed purchase and sale of the Securities; provided that if this Agreement is terminated by the Representatives pursuant to Section 9 hereof, the Company will have no obligation to reimburse any defaulting Underwriter.

8. Indemnification and Contribution. (a) The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees, affiliates and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Act or the Exchange Act (collectively, " Underwriter Indemnitees") against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, or in any Preliminary Prospectus, or the Prospectus, or any Issuer Free Writing Prospectus, any roadshow defined in Rule 433(h) of the Act or any Written Testing-the-Waters Communication or in any amendment thereof or supplement thereto or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them (including the reasonable fees and disbursements of counsel chosen by the Representatives) in connection with investigating or defending any such loss, claim, damage, liability or action, including any investigation or proceeding by any governmental agency or body, commenced or threatened, or the settlement thereof (provided that, subject to Section 8(d) below, any such settlement is effected with the written consent of the Company); provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion therein. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

(b) Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company to each Underwriter, but only with reference to written information relating to such Underwriter furnished to the Company by or on behalf of such Underwriter through the Representatives specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which any Underwriter may otherwise have. The Company acknowledges that the following statements set forth in the Preliminary Prospectus and the Prospectus under the heading "Underwriting": (i) the fifth paragraph thereof related to selling concessions and (ii) the twelfth and thirteenth paragraphs thereof related to stabilization and syndicate covering transactions, constitute the only information furnished in writing by or on behalf of the several Underwriters for inclusion in the Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus, or any Written Testing-the-Waters Communication.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under subsection (a) or (b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve it from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under subsection (a) or (b) above. In the case of parties indemnified pursuant to Section 8(a) above, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 8(b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any relevant local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party.

(d) If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 8(a) hereof effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section 8 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company and the Underwriters severally agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating, preparing or defending the same, including against any litigation, investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based on any untrue or alleged untrue statement or omission or alleged omission referred to in Section 8(a)) (collectively "Losses") to which the Company and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and by the Underwriters on the other from the offering of the Securities; provided, however, that in no case shall any Underwriter (except as may be provided in any agreement among underwriters relating to the offering of the Securities) be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities purchased by such Underwriter hereunder. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company and the Underwriters severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions, in each case as set forth on the cover page of the Prospectus. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company on the one hand or by the Underwriters on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (e), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person who controls an Underwriter within the meaning of either the Act or the Exchange Act and each director, officer, employee, affiliate and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Company within the meaning of either the Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this Section 8(e). The Underwriters' respective obligations to contribute pursuant to this Section 8(e) are several in proportion to the number of Securities set forth opposite their respective names in Schedule I hereto and not joint.

9. Default by an Underwriter. If any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by such Underwriter or Underwriters hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the amount of Securities set forth opposite their names in Schedule I hereto bears to the aggregate amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; provided, however, that in the event that the aggregate amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate amount of Securities set forth in Schedule I hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such nondefaulting Underwriters do not purchase all the Securities, this Agreement will terminate without liability to any nondefaulting Underwriter or the Company. In the event of a default by any Underwriter as set forth in this Section 9, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes in the Registration Statement and the Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Company and any nondefaulting Underwriter for damages occasioned by its default hereunder.

10. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this section:

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(1) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(2) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(3) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

11. Termination. This Agreement shall be subject to termination in the absolute discretion of the Representatives, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such delivery and payment (i) trading in the Company's Common Shares shall have been suspended by the Commission or the Exchange or trading in securities generally on the New York Stock Exchange or the Exchange shall have been suspended or limited or minimum prices shall have been established on either of such exchanges, (ii) a banking moratorium shall have been declared either by U.S. Federal, Canadian or New York State authorities or (iii) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Preliminary Prospectus or the Prospectus (exclusive of any amendment or supplement thereto).

12. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Company or any of the officers, directors, employees, agents or controlling persons referred to in Section 8 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 7 and 8 hereof shall survive the termination or cancellation of this Agreement.

13. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representatives, will be mailed, delivered or faxed to Leerink Partners LLC, 1301 Avenue of the Americas, 5th Floor, New York, New York 10019; Attention: Stuart R. Nayman and to Evercore Group L.L.C., 55 East 52nd Street, New York, New York 10055; Attention: ECM General Counsel; with a copy (which shall not constitute notice) to Covington & Burling, 620 Eighth Ave, New York, New York 10018, Attention: Brian K. Rosenzweig; or, if sent to the Company, will be mailed, delivered or faxed to Mind Medicine (MindMed) Inc., One World Trade Center, Suite 8500, New York, NY 10007, attention of Robert Barrow, email: rbarrow@mindmed.co, with a copy to legal@mindmed.co; with a copy (which shall not constitute notice) to Hogan Lovells US LLP, 1735 Market Street, Suite 2300, Philadelphia, PA 19103, Attention: Steven J. Abrams.

14. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agents and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

15. No Fiduciary Duty. The Company hereby acknowledges that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters and any affiliate through which it may be acting, on the other, (b) the Underwriters are acting as principal and not as an agent or fiduciary of the Company, any of its subsidiaries or their respective shareholders, creditors, employees or any other party and (c) the Company's engagement of the Underwriters in connection with the offering and the process leading up to the offering is as independent contractors and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any of the Underwriters has advised or is currently advising the Company on related or other matters). The Company agrees that it will not claim that the Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

16. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

17. Applicable Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement or the transactions contemplated hereby (including without limitation, any claims sounding in equity, statutory law, contract law or tort law arising out of the subject matter hereof) shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its conflicts of laws doctrine.

18. Waiver of Jury Trial and Immunity. The Company hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. To the extent that the Company has or hereafter may acquire any immunity (sovereign or otherwise) from jurisdiction of any court of Canada, or any political subdivision thereof, the United States or the State of New York, or any jurisdiction in which it owns or leases property or assets or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, set-off or otherwise) with respect to themselves or their respective property and assets or this Agreement, the Company hereby irrevocably waives such immunity in respect of its obligations under this Agreement to the fullest extent permitted by applicable law.

19. Judgment Currency. The Company agrees to indemnify each Underwriter and Underwriter Indemnitee against any loss incurred by such Underwriter as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the "Judgment Currency") other than

U.S. dollars and as a result of any variation as between (1) the rate of exchange at which the U.S. dollar amount is converted into the Judgment Currency for the purpose of such judgment or order, and (2) the rate of exchange at which such indemnified person is able to purchase U.S. dollars with the amount of the Judgment Currency actually received by the indemnified person. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

20. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

21. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company and the several Underwriters.

Very truly yours,

Mind Medicine (MindMed) Inc.

By: /s/ Robert Barrow
Name: Robert Barrow
Title: Chief Executive Officer

[Signature Page to Underwriting Agreement]

The foregoing Agreement is hereby
confirmed and accepted as of the
date first above written.

Leerink Partners LLC
Evercore Group L.L.C.

By: Leerink Partners LLC

By: /s/ Patrick Morley
Name: Patrick Morley
Title: Senior Managing Director

By: Evercore Group L.L.C.

By: /s/ Sachin Aggarwal
Name: Sachin Aggarwal
Title: Senior Managing Director

For themselves and the other several
Underwriters named in Schedule I to
the foregoing Agreement.

[Signature Page to Underwriting Agreement]

Schedule I

Underwriters	Number of Underwritten Shares to be Purchased	Number of Warrants to be Purchased
Leerink Partners LLC	4,793,645	737,605
Evercore Group L.L.C.	2,350,395	361,659
RBC Capital Markets, LLC	1,096,851	168,774
Oppenheimer & Co. Inc.	1,044,620	160,737
Total	9,285,511	1,428,775

Schedule II

Schedule of Issuer Free Writing Prospectuses included in the Disclosure Package:

Investor presentation dated August 9, 2024.

Schedule III

Schedule of Significant Subsidiaries:

Mind Medicine, Inc.

MindMed Discover GmbH

MindMed Pty Ltd

Healthmode, Inc.

Schedule IV

Pricing Terms:

1. The Company is selling 9,285,511 Common Shares and Warrants to purchase 1,428,775 Common Shares.
2. The public offering price per Common Share is $7.000.
3. The public offering price per Warrant is $6.999.
4. The exercise price per Warrant is $0.001.

Schedule V

Schedule of Directors and Officers Subject to Lock-Up:

- Robert Barrow
- Carrie Liao
- Daniel Karlin
- Mark R. Sullivan
- Carol A. Vallone
- Andreas Krebs
- David Gryska
- Miri Halperin Wernli
- Suzanne Bruhn
- Roger Crystal

EXHIBIT A – Form of Lock-Up Agreement

Mind Medicine (MindMed) Inc.

Public Offering of Common Shares

_____, 2024

Leerink Partners LLC
As Representative of the several Underwriters,

c/o Leerink Partners LLC
1301 Avenue of the Americas, 5th Floor
New York, New York 10019

Ladies and Gentlemen:

This letter is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement"), between Mind Medicine (MindMed) Inc., a corporation incorporated under the laws of the Province of British Columbia (the "Company"), and Leerink Partners LLC (the "Representative") as representative of a group of Underwriters named therein, relating to an underwritten public offering of common shares, no par value per share (the "Common Shares"), of the Company (the "Offering").

In order to induce you and the other Underwriters to enter into the Underwriting Agreement, the undersigned will not, without the prior written consent of

Leerink Partners LLC, offer, sell, contract to sell, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any immediate family members residing in the same household as the undersigned), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Securities and Exchange Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any shares of capital stock of the Company or any securities convertible into, or exercisable or exchangeable for such capital stock (collectively, "Securities") beneficially owned (as such term is used in Rule 13d-3 of the Exchange Act), or publicly announce an intention to effect any such transaction, for a period from the date hereof until 90 days after the date of the Underwriting Agreement (the "Restricted Period").

Notwithstanding the foregoing, and subject to the conditions below, the undersigned shall be permitted to transfer the undersigned's Securities without the prior written consent of Leerink Partners LLC, provided that (1) in any such case described in clauses (i) through (iv), (vi) and (vii) below, the Representative receives a signed lock-up agreement for the balance of the Restricted Period from each donee, trustee, distributee, or transferee, as the case may be, (2) no filing by any party under Section 16 of the Exchange Act, or other public announcement, shall be required to be made during the Restricted Period, except, in the case of clauses (vii), (viii) and (ix) below, a filing required to be made under Section 16 of the Exchange Act, which shall clearly indicate that (a) the transfer relates to the circumstances described in clause (vii), (viii) or (ix), as applicable), (b) for clause (viii), other than shares transferred to the Company in the circumstances described in clause (viii), no shares were sold by the reporting person, and (c) for clause (viii), any shares issued upon such exercise described in (viii) and not transferred to the Company remain subject to the terms of this agreement, (3) the undersigned does not otherwise voluntarily effect any public filing, report or announcement regarding such transfers and (4) in the case of clauses (i) through (iv) and (vii), any such transfer does not involve a disposition for value:

(i) as a *bona fide* gift or gifts;

(ii) to any immediate family member of the undersigned or a trust established for the direct or indirect benefit of the undersigned or immediate family members of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) as a distribution to partners, members, shareholders or trust beneficiaries of the undersigned;

(iv) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, to any direct or indirect affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amendment) or to any investment fund or other entity controlled or managed by the undersigned or any investment fund or other entity that controls the undersigned;

(v) to the extent acquired in open market transactions after the completion of the Offering, provided, that no filing under Section 16 of the Exchange Act or other public announcement reporting a reduction in beneficial ownership of Common Shares shall be required or be made voluntarily by the undersigned as a result of any such transaction during the Restricted Period;

(vi) by will, testamentary document or intestate succession;

(vii) pursuant to a qualified domestic relations order, divorce decree or court order;

(viii) (a) the receipt by the undersigned from the Company of Common Shares upon the exercise of options, settlement of restricted share units or other equity awards granted under a share incentive plan or other equity award plan, which plan is described in the registration statement related to the Offering (the "Registration Statement") and the prospectus related to the Offering (the "Prospectus"), or the exercise of warrants outstanding and which are described in the Registration Statement and the Prospectus, or (b) the sale or transfer of Common Shares or any securities convertible into Common Shares to the Company upon the vesting, exercise, or settlement of restricted share units, options, warrants or other Company securities (including, in each case, by way of a "cashless" or "net" exercise basis and any transfer to the Company necessary in respect of such amount needed for the payment of taxes, including estimated taxes, and remittance payments due as a result of such vesting, settlement or exercise including by means of a "net settlement," or otherwise), provided that the shares received upon the vesting, exercise or settlement are subject to the terms of this lock-up agreement; or

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(ix) sales of Common Shares pursuant to a 10b5-1 Plan, including "sell-to-cover" sales; provided that such 10b5-1 Plan was established prior to the execution of this letter agreement by the undersigned and such 10b5-1 Plan will not be amended or otherwise modified during the Restricted Period without the prior written consent of the Company.

In addition, notwithstanding the foregoing, the undersigned shall be permitted to transfer the undersigned's Securities pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Company involving a Change of Control of the Company and approved by the Company's board of directors (including, without limitation, the entering into of any lock-up, voting or similar agreement pursuant to which the undersigned may agree to transfer, sell, tender or otherwise dispose of Common Shares or such other securities in favor of any such transaction); provided that, in the event that such Change of Control transaction is not completed, the undersigned's Securities shall remain subject to the restrictions contained in this lock-up agreement. "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person (as defined in Section 13(d)(3) of the Exchange Act) or group of affiliated persons (other than an Underwriter pursuant to the Offering), of the Company's voting securities if, after such transfer, such person or group of affiliated persons would become the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of at least 50% of the outstanding voting power of the voting securities of the Company (or the surviving entity) and for the avoidance of doubt, the Offering is not a Change of Control.

Furthermore, notwithstanding the foregoing, the undersigned may establish a written trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Securities, provided that (A) such plan does not provide for the transfer of Securities during the Restricted Period and (B) no filing by any party under the Exchange Act or other public announcement shall be made voluntarily regarding the establishment of any such plan, and if any such filing or public announcement is required to be made during the Restricted Period, such filing or public announcement shall clearly indicate therein that no Securities subject to such plan may be transferred pursuant to such plan until after the expiration of the Restricted Period.

The undersigned acknowledges and agrees that the Representative has not provided any recommendation or investment advice nor has the Representative solicited any action from the undersigned with respect to the Offering and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Securities except in compliance with the foregoing restrictions.

The undersigned represents and warrants that the undersigned has full power, capacity and authority to enter into this letter agreement. This agreement is irrevocable and will be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned. This agreement shall be governed by and construed in accordance with the laws of the State of New York.

The agreement set forth above shall be terminated upon the earliest of: (i) August 31, 2024 in the event that the Underwriting Agreement has not been executed by that date, (ii) the date that the Company advises the Representative, in writing, prior to the execution of the Underwriting Agreement, that it has determined not to proceed with the Offering, and (iii) if for any reason the Underwriting Agreement shall be terminated prior to the closing of the Offering. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Offering in reliance upon this lock-up agreement.

[Signature Page Follows]

Yours very truly,

By: _____
Name:

ADDENDUM – Form of Waiver of Lock-Up

Mind Medicine (MindMed) Inc.

Public Offering of Common Shares and Warrants

[●], 2024

[Name and Address of
Officer or Director
Requesting Waiver]

Dear Mr./Ms. [Name]:

This letter is being delivered to you in connection with the offering by Mind Medicine (MindMed) Inc. (the "Company") of 9,285,511 common shares, no par value per share (the "Common Shares"), of the Company and pre-funded warrants to purchase 1,428,775 common shares of the Company and the lock-up letter dated [●], 2024 (the "Lock-up Letter"), executed by you in connection with such offering, and your request for a [waiver] [release] dated [●], 2024, with respect to [●] Common Shares (the "Shares").

Leerink Partners LLC hereby agrees to [waive] [release] the transfer restrictions set forth in the Lock-up Letter, but only with respect to the Shares, effective [●], 2024. This letter will serve as notice to the Company of the impending [waiver] [release].

Except as expressly [waived] [released] hereby, the Lock-up Letter shall remain in full force and effect.

Yours very truly,

[Signature of Leerink Partners LLC]

[Name and title of Leerink Partners LLC]

cc: Mind Medicine (MindMed) Inc.

Exhibit 4.1

FORM OF PRE-FUNDED WARRANT TO PURCHASE COMMON SHARES

Warrant No. [·]

Number of Shares: [·]
(subject to adjustment)

Original Issue Date: [·], 2024

Mind Medicine (MindMed) Inc., a company incorporated under the laws of the Province of British Columbia (the "*Company*"), hereby certifies that, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, [·] or its registered assigns (the "*Holder*"), is entitled, subject to the terms set forth below, to purchase from the Company up to a total of [·] common shares, no par value per share (the "*Common Shares*"), of the Company (each such share, a "*Warrant Share*" and all such shares, the "*Warrant Shares*") at an exercise price per share equal to $0.001 per share (as adjusted from time to time as provided in Section 9 herein, the "*Exercise Price*"), upon surrender of this Warrant to Purchase Common Shares (including any Warrants to Purchase Common Shares issued in exchange, transfer or replacement hereof, the "*Warrant*") at any time and from time to time on or after the date hereof (the "*Original Issue Date*"), subject to the following terms and conditions:

1. Definitions. For purposes of this Warrant, the following terms shall have the following meanings:

   (a) *"Affiliate"* means any Person directly or indirectly controlled by, controlling or under common control with, a Holder, but only for so long as such control shall continue. For purposes of this definition, "control" (including, with correlative meanings, "controlled by", "controlling" and "under common control with") means, with respect to a Person, possession, direct or indirect, of (i) the power to direct or cause direction of the management and policies of such Person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise), or (ii) at least 50% of the voting securities (whether directly or pursuant to any option, warrant or other similar arrangement) or other comparable equity interests.

   (b) "*Closing Sale Price*" means, for any security as of any date, the last trade price for such security on the Principal Trading Market for such security, as reported by Bloomberg Financial Markets, or, if such Principal Trading Market begins to operate on an extended hours basis and does not designate the last trade price, then the last trade price of such security prior to 4:00 P.M., New York City time, as reported by Bloomberg Financial Markets, or if the foregoing do not apply, the last trade price of such security in the over-the-counter market on the electronic bulletin board for such security as reported by Bloomberg Financial Markets. If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the Closing Sale Price of such security on such date shall be the fair market value as mutually determined in good faith by the Company and the Holder. If the Company and the Holder are unable to agree upon the fair market value of such security, then the Board of Directors of the Company shall use its good faith judgment to determine the fair market value. The Board of Directors' determination shall be binding upon all parties absent demonstrable error. All such determinations shall be appropriately adjusted for any share dividend, share split, share combination or other similar transaction during the applicable calculation period.

   (c) "*Commission*" means the United States Securities and Exchange Commission.

   (d) "*Principal Trading Market*" means the national securities exchange or other trading market on which the Common Shares are primarily listed on and quoted for trading, which, as of the Original Issue Date, shall be The Nasdaq Global Select Market.

   (e) "*Registration Statement*" means the Company's Registration Statement on Form S-3 (File No. 333-280548), automatically effective as of June 28, 2024.

   (f) "*Securities Act*" means the Securities Act of 1933, as amended.

   (g) "*Trading Day*" means any weekday on which the Principal Trading Market is normally open for trading.

   (h) "*Transfer Agent*" means Computershare Investor Services Inc., the Company's transfer agent and registrar for the Common Shares, and any successor appointed in such capacity.

2. Issuance of Securities; Registration of Warrants. This Warrant, as initially issued by the Company, is offered and sold pursuant to the Registration Statement. As of the Original Issue Date, the Warrant Shares are issuable under the Registration Statement. Accordingly, the Warrant and, assuming issuance pursuant to the Registration Statement or an exchange meeting the requirements of Section 3(a)(9) of the Exchange Act as in effect on the Original Issue Date, the Warrant Shares, are not "restricted securities" under Rule 144 promulgated under the Securities Act. The Company shall register ownership of this Warrant, upon records to be maintained by the Company for that purpose (the "*Warrant Register*"), in the name of the record Holder (which shall include the initial Holder or, as the case may be, any assignee to which this Warrant is assigned hereunder) from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Registration of Transfers. Subject to compliance with all applicable securities laws, the Company shall, or will cause its Transfer Agent to, register the transfer of all or any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, and payment for all applicable transfer taxes (if any). Upon any such registration or transfer, a new warrant to purchase Common Shares in substantially the form of this Warrant (any such new warrant, a "*New Warrant*") evidencing the portion of this Warrant so transferred shall be issued to the transferee, and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the New Warrant that the Holder has in respect of this Warrant. The Company shall, or will cause its Transfer Agent to, prepare, issue and deliver any New Warrant under this Section 3. Until due presentment for registration of transfer, the Company may treat the registered Holder hereof as the owner and holder for all purposes, and the Company shall not be affected by any notice to the contrary.

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4. Exercise and Duration of Warrants.

   (a) All or any part of this Warrant shall be exercisable by the registered Holder in any manner permitted by this Warrant at any time and from time to time on or after the Original Issue Date.

(b) The Holder may exercise this Warrant by delivering to the Company (i) an exercise notice, in the form attached as SCHEDULE 1 hereto (the "*Exercise Notice*"), completed and duly signed, and (ii) payment of the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised (which may take the form of a "cashless exercise" if so indicated in the Exercise Notice pursuant to Section 10 below), and the date on which the last of such items is delivered to the Company (as determined in accordance with the notice provisions hereof) is an "*Exercise Date*." The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder. Execution and delivery of the Exercise Notice shall have the same effect as cancellation of the original Warrant and issuance of a New Warrant evidencing the right to purchase the remaining number of Warrant Shares, if any. The aggregate exercise price of this Warrant, except for the Exercise Price, was pre-funded to the Company on or before the Original Issue Date, and consequently no additional consideration (other than the Exercise Price) shall be required to be paid by the Holder to effect any exercise of this Warrant. The Holder shall not be entitled to the return or refund of all, or any portion, of such pre-funded exercise price under any circumstance or for any reason whatsoever.

5. Delivery of Warrant Shares.

(a) Upon exercise of this Warrant, the Company shall promptly (but in no event later than five (5) Trading Days after the Exercise Date), upon the request of the Holder, credit such aggregate number of Common Shares to which the Holder is entitled pursuant to such exercise to the Holder's or its designee's balance account with The Depository Trust Company ("*DTC*") through its Deposit Withdrawal Agent Commission system, or if the Transfer Agent is not participating in the Fast Automated Securities Transfer Program (the "*FAST Program*") or if the certificates are required to bear a legend regarding restriction on transferability, issue and dispatch by overnight courier to the address as specified in the Exercise Notice, a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Common Shares to which the Holder is entitled pursuant to such exercise. The Holder, DTC (or its nominee) or any natural person or legal entity (each, a "*Person*") so designated by the Holder to receive Warrant Shares, shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date, irrespective of the date such Warrant Shares are credited to the Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares, as the case may be.

(b) If by the close of the fifth (5th) Trading Day after the Exercise Date, the Company fails to deliver to the Holder a certificate representing the required number of Warrant Shares in the manner required pursuant to Section 5(a) or fails to credit the Holder's balance account with DTC for such number of Warrant Shares to which the Holder is entitled, and if after such fifth (5th) Trading Day and prior to the receipt of such Warrant Shares, the Holder purchases (in an open market transaction or otherwise) Common Shares to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "*Buy-In*"), then the Company shall, within two (2) Trading Days after the Holder's request promptly honor its obligation to deliver to the Holder or its designee a certificate or certificates representing such Warrant Shares or credit the Holder's balance account with DTC for such Warrant Shares, as applicable, and pay cash to the Holder in an amount equal to the excess (if any) of Holder's total purchase price (including brokerage commissions, if any) for the Common Shares so purchased in the Buy-In over the product of (A) the number of Common Shares purchased in the Buy-In, times (B) the Closing Sale Price of a Common Share on the Exercise Date.

(c) To the extent permitted by law and subject to Section 5(b), the Company's obligations to issue and deliver Warrant Shares in accordance with and subject to the terms hereof (including the limitations set forth in Section 11 below) are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance that might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Subject to Section 5(b), nothing herein shall limit the Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Common Shares upon exercise of the Warrant as required pursuant to the terms hereof.

6. Charges, Taxes and Expenses. Issuance and delivery of certificates for Common Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense (excluding any applicable stamp duties) in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; *provided, however*, that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or the Warrants in a name other than that of the Holder or an Affiliate thereof. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction (in such case) and, in each case, a customary and reasonable indemnity and surety bond, if requested by the Company. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company covenants that it will, at all times while this Warrant is outstanding, reserve and keep available out of its authorized but unissued and otherwise unreserved Common Shares, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares that are initially issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and non-assessable. The Company will take all actions as may be reasonably necessary to assure that such Common Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of any securities exchange or automated quotation system upon which the Common Shares may be listed or quoted. The Company further covenants that it will not, without the prior written consent of the Holder, take any actions to increase the par value of the Common Shares at any time while this Warrant is outstanding.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Share Dividends and Splits. If the Company, at any time while this Warrant is outstanding, (i) pays a share dividend on its Common Shares or otherwise makes a distribution on any class of share capital issued and outstanding on the Original Issue Date and in accordance with the terms of such share capital on the Original Issue Date or as amended, as described in the Registration Statement, that is payable in Common Shares, (ii) subdivides its outstanding Common Shares into a larger number of Common Shares, (iii) combines its outstanding Common Shares into a smaller number of Common Shares or (iv) issues by reclassification of share capital any additional Common Shares of the Company, then in each such case the Exercise Price shall be multiplied by a fraction, the numerator of which shall be the number of Common Shares outstanding immediately before such event and the denominator of which shall be the number of Common Shares outstanding immediately after such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution, provided, however, that if such record date shall have been fixed and such dividend is not fully paid on the date fixed therefor, the Exercise Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Exercise Price shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends. Any adjustment pursuant to clause (ii) or (iii) of this paragraph shall become effective immediately after the effective date of such subdivision or combination.

(b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to all holders of Common Shares for no consideration (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Shares covered by the preceding paragraph) or (iii) rights or warrants to subscribe for or purchase any security, or (iv) cash or any other asset (in each case, "*Distributed Property*"), then, upon any exercise of this Warrant that occurs after the record date fixed for determination of shareholders entitled to receive such distribution, the Holder shall be entitled to receive, in addition to the Warrant Shares otherwise issuable upon such exercise (if applicable), the Distributed Property that such Holder would have been entitled to receive in respect of such number of Warrant Shares had the Holder been the record holder of such Warrant Shares immediately prior to such record date without regard to any limitation on exercise contained therein.

(c) Fundamental Transactions. If, at any time while this Warrant is outstanding (i) the Company effects any merger or consolidation of the Company with or into another Person, in which the Company is not the surviving entity and in which the shareholders of the Company immediately prior to such merger or consolidation do not own, directly or indirectly, at least 50% of the voting power of the surviving entity immediately after such merger or consolidation, (ii) the Company effects any sale to another Person of all or substantially all of its assets in one transaction or a series of related transactions, (iii) pursuant to any tender offer or exchange offer (whether by the Company or another Person), holders of share capital tender shares representing more than 50% of the voting power of the share capital of the Company and the Company or such other Person, as applicable, accepts such tender for payment, (iv) the Company consummates a share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than the 50% of the voting power of the share capital of the Company (except for any such transaction in which the shareholders of the Company immediately prior to such transaction maintain, in substantially the same proportions, the voting power of such Person immediately after the transaction), provided, however, that the foregoing shall not include transactions for which the primary purpose is raising capital, or (v) the Company effects any reclassification of the Common Shares or any compulsory share exchange pursuant to which the Common Shares are effectively converted into or exchanged for other securities, cash or property (other than as a result of a subdivision or combination of Common Shares covered by Section 9(a) above) (in any such case, a "*Fundamental Transaction*"), then following such Fundamental Transaction the Holder shall have the right to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant without regard to any limitations on exercise contained herein (the "*Alternate Consideration"*). The Company shall not effect any Fundamental Transaction in which the Company is not the surviving entity or the Alternate Consideration includes securities of another Person unless (i) the Alternate Consideration is solely cash, solely marketable securities, or a combination of cash and marketable securities, and the Company provides for the simultaneous "cashless exercise" of this Warrant pursuant to Section 10 below or (ii) prior to or simultaneously with the consummation thereof, any successor to the Company, surviving entity or other Person (including any purchaser of assets of the Company) shall assume the obligation to deliver to the Holder such Alternate Consideration as, in accordance with the foregoing provisions, the Holder may be entitled to receive, and the other obligations under this Warrant. The provisions of this paragraph (c) shall similarly apply to subsequent transactions analogous of a Fundamental Transaction type. In the event the Holder does not exercise this Warrant as contemplated by the foregoing sentence, this Warrant shall be deemed exercised in full without regard to any limitations on exercise contained herein pursuant to the "cashless exercise" provision in Section 10 hereof upon the effective date of the consummation of such Fundamental Transaction.

(d) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to Section 9(a) above, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the increased or decreased number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment.

(e) Calculations. All calculations under this Section 9 shall be made to the nearest one-tenth of one cent or the nearest share, as applicable.

(f) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will, at the written request of the Holder, promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in detail the facts upon which such adjustment is based. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder and to the Company's transfer agent.

(g) Notice of Corporate Events. If, while this Warrant is outstanding, the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Shares, including, without limitation, any granting of rights or warrants to subscribe for or purchase any share capital of the Company or any subsidiary, (ii) authorizes or approves, enters into any agreement contemplating or solicits shareholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then, except if such notice and the contents thereof shall be deemed to constitute material non-public information, the Company shall deliver to the Holder a notice of such transaction at least ten (10) days prior to the applicable record or effective date on which a Person would need to hold Common Shares in order to participate in or vote with respect to such transaction; *provided, however*, that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice. In addition, if while this Warrant is outstanding, the Company authorizes or approves, enters into any agreement contemplating or solicits shareholder approval for any Fundamental Transaction contemplated by Section 9(c), other than a Fundamental Transaction under clause (iii) of Section 9(c), the Company shall deliver to the Holder a notice of such Fundamental Transaction at least ten (10) days prior to the date such Fundamental Transaction is consummated. The Holder agrees to maintain any information disclosed pursuant to this Section 9(g) in confidence until such information is publicly available, and shall comply with applicable law with respect to trading in the Company's securities following receipt of any such information.

10. Payment of Exercise Price. Notwithstanding anything contained herein to the contrary, the Holder may, in its sole discretion, satisfy its obligation to pay the Exercise Price through a "cashless exercise", in which event the Company shall issue to the Holder the number of Warrant Shares in an exchange of securities effected pursuant to Section 3(a)(9) of the Securities Act, as determined as follows:

$$X = Y [(A-B)/A]$$

where:

"X" equals the number of Warrant Shares to be issued to the Holder;

"Y" equals the total number of Warrant Shares with respect to which this Warrant is then being exercised;

"A" equals the Closing Sale Price of the Common Shares (as reported by Bloomberg Financial Markets) as of the Trading Day on the date immediately preceding the Exercise Date; and

"B" equals the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

For purposes of Rule 144 promulgated under the Securities Act, it is intended, understood and acknowledged that the Warrant Shares issued in a "cashless exercise" transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued (provided that the Commission continues to take the position that such treatment is proper at the time of such exercise). In the event that the Registration Statement or another registration statement registering the issuance of Warrant Shares is, for any reason, not effective at the time of exercise of this Warrant, then the Warrant may only be exercised through a cashless exercise, as set forth in this Section 10. Except as set forth in Section 5(b) (Buy-In remedy) and Section 12 (payment of cash in lieu of fractional shares), in no event will the exercise of this Warrant be settled in cash.

11. Limitations on Exercise.

(a) Notwithstanding anything to the contrary herein, the Company shall not effect any exercise of this Warrant, and the Holder shall not be entitled to exercise this Warrant for a number of Warrant Shares in excess of that number of Warrant Shares which, upon giving effect or immediately prior to such exercise, would cause (i) the aggregate number of Common Shares beneficially owned by the Holder, its Affiliates and any Persons who are members of a Section 13(d) group with such Holder or its Affiliates to exceed [4.99/9.99%] (the "Maximum Percentage") of the total number of issued and outstanding Common Shares of the Company following such exercise, or (ii) the combined voting power of the securities of the Company beneficially owned by the Holder and its Affiliates and any other Persons who are members of a Section 13(d) group with such Holder or its Affiliates to exceed the Maximum Percentage of the combined voting power of all of the securities of the Company then outstanding following such exercise. For purposes of this paragraph, beneficial ownership and whether a holder is a member of a Section 13(d) group shall be calculated and determined in accordance with Section 13(d) of the Exchange Act and the rules promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act, and the Holder is solely responsible for any filings required to be made in accordance therewith. For purposes of this Warrant, in determining the number of outstanding Common Shares the Holder may acquire upon the exercise of this Warrant without exceeding the Maximum Percentage, the Holder may rely on the number of outstanding Common Shares as reflected in (x) the Company's most recent Quarterly Report on Form 10-Q, Annual Report on Form 10-K and Current Reports on Form 8-K or other public filing with the Commission, as the case may be, (y) a more recent public announcement by the Company or (z) any other notice by the Company or the Transfer Agent setting forth the number of Common Shares outstanding. Upon the written request of the Holder, the Company shall within three (3) Trading Days confirm in writing or by electronic mail to the Holder the number of Common Shares then outstanding. In any case, the number of outstanding Common Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder since the date as of which such number of outstanding Common Shares was reported. By written notice to the Company, the Holder may from time to time increase or decrease the Maximum Percentage to any other percentage specified not in excess of 19.99% of the issued and outstanding Common Shares immediately after giving effect to the issuance of the Common Shares issuable upon exercise of this Warrant; provided that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Company. For purposes of this Section 11(a), the aggregate number of Common Shares or voting securities beneficially owned by the Holder and its Affiliates and any other Persons who are members of a Section 13(d) group with such Holder or its Affiliates shall include the Common Shares issuable upon (x) the exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Common Shares which would be issuable upon exercise of the remaining unexercised and non-cancelled portion of this Warrant by the Holder and (y) the exercise or conversion of the unexercised, non-converted or non-cancelled portion of any other securities of the Company that do not have voting power (including without limitation any securities of the Company which would entitle the holder thereof to acquire at any time Common Shares, including without limitation any debt, preferred shares, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Shares), is subject to a limitation on conversion or exercise analogous to the limitation contained herein and is beneficially owned by the Holder or any of its Affiliates and other Persons who are members of a Section 13(d) group with such Holder or its Affiliates.

(b) This Section 11 shall not restrict the number of Common Shares which the Holder may receive or beneficially own in order to determine the amount of securities or other consideration that the Holder may receive in the event of a Fundamental Transaction as contemplated in Section 9(c) of this Warrant.

12. No Fractional Shares. No fractional Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares that would otherwise be issuable, the number of Warrant Shares to be issued shall be rounded down to the next whole number and the Company shall pay the Holder in cash the fair market value (based on the Closing Sale Price) for any such fractional shares.

13. Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via e-mail at the e-mail address specified in the books and records of the Transfer Agent prior to 5:30 P.M., New York City time, on a Trading Day so long as the sender of an e-mail has not received an automated notice of delivery failure from the proposed recipient's computer server, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via e-mail at the e-mail address specified in the books and records of the Transfer Agent on a day that is not a Trading Day or later than 5:30 P.M., New York City time, on any Trading Day so long as the sender of an e-mail has not received an automated notice of delivery failure from the proposed recipient's computer server, (iii) the Trading Day following the date of mailing, if sent by nationally recognized overnight courier service specifying next business day delivery, or (iv) upon actual receipt by the Person to whom such notice is required to be given, if by hand delivery.

14. Warrant Agent. The Company shall initially serve as warrant agent under this Warrant. Upon thirty (30) days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

15. Miscellaneous.

(a) No Rights as a Shareholder. Except as otherwise expressly provided in this Warrant, the Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or be deemed the holder of share capital of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a shareholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of shares, reclassification of shares, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a shareholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

(b) Authorized Shares. (i) Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate or articles of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (a) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (b) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and non-assessable Warrant Shares upon the exercise of this Warrant, and (c) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof as may be necessary to enable the Company to perform its obligations under this Warrant. (ii) Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof; *provided, however*, that the failure to obtain such authorizations, exemptions or consents or any defect therein shall not affect the validity of the corporate action resulting in such adjustment.

(c) Successors and Assigns. Subject to the restrictions on transfer set forth in this Warrant and compliance with applicable securities laws, this Warrant may be assigned by the Holder. This Warrant may not be assigned by the Company without the written consent of the Holder, except to a successor in the event of a Fundamental Transaction. This Warrant shall be binding on and inure to the benefit of the Company and the Holder and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant. This Warrant may be amended only in writing signed by the Company and the Holder, or their successors and assigns.

(d) Amendment and Waiver. Except as otherwise provided herein, the provisions of the Warrants may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holder or those registered holders of the Warrants representing no less than a majority of the Warrant Shares obtainable upon exercise of the Warrants then outstanding.

(e) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

(f) Governing Law; Jurisdiction. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, ENFORCEMENT AND INTERPRETATION OF THIS WARRANT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR WITH ANY TRANSACTION CONTEMPLATED HEREBY OR DISCUSSED HEREIN (INCLUDING WITH RESPECT TO THE ENFORCEMENT OF ANY OF THE TRANSACTION DOCUMENTS), AND HEREBY IRREVOCABLY WAIVES, AND AGREES NOT TO ASSERT IN ANY SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO PROCESS BEING SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING BY MAILING A COPY THEREOF VIA REGISTERED OR CERTIFIED MAIL OR OVERNIGHT DELIVERY (WITH EVIDENCE OF DELIVERY) TO SUCH PERSON AT THE ADDRESS IN EFFECT FOR NOTICES TO IT AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE GOOD AND SUFFICIENT SERVICE OF PROCESS AND NOTICE THEREOF. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO LIMIT IN ANY WAY ANY RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW. EACH OF THE COMPANY AND THE HOLDER HEREBY WAIVES ALL RIGHTS TO A TRIAL BY JURY.

(g) Headings. The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(h) Severability. In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby, and the Company and the Holder will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

MIND MEDICINE (MINDMED) INC.

By: _____
Name:
Title:

SCHEDULE 1
FORM OF EXERCISE NOTICE

[To be executed by the Holder to purchase Common Shares under the Warrant]

To the addressee referred to above:

(1) The undersigned is the Holder of Warrant No. __ (the "*Warrant*") issued by Mind Medicine (MindMed) Inc., a company incorporated under the laws of the Province of British Columbia (the "*Company*"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Warrant.

(2) The undersigned hereby exercises its right to purchase Warrant Shares pursuant to the Warrant.

(3) The Holder intends that payment of the Exercise Price shall be made as (check one):

☐ Cash Exercise

☐ "Cashless Exercise" under Section 10 of the Warrant

(4) If the Holder has elected a Cash Exercise, the Holder shall pay the sum of $ in immediately available funds to the Company in accordance with the terms of the Warrant.

(5) Pursuant to this Exercise Notice, the Company shall deliver to the Holder Warrant Shares determined in accordance with the terms of the Warrant.

(6) By its delivery of this Exercise Notice, the undersigned represents and warrants to the Company that in giving effect to the exercise evidenced hereby the Holder will not beneficially own in excess of the number of Common Shares (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended) permitted to be owned under Section 11(a) of the Warrant to which this notice relates.

Dated:

Name of Holder:

By:
Name:
Title:

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

Exhibit 5.1

Osler, Hoskin & Harcourt llp
Suite 3000, Bentall Four
1055 Dunsmuir Street
Vancouver, British Columbia, Canada V7X 1K8
778.785.3000 main
778.785.2745 facsimile

OSLER

August 12, 2024

Mind Medicine (MindMed) Inc.
One World Trade Center
Suite 8500
New York, New York
10007

Dear Sirs/Mesdames:

Re: Mind Medicine (MindMed) Inc- Registration Statement on Form S-3

We have acted as Canadian counsel to Mind Medicine (MindMed) Inc., a British Columbia company (the "**Company**"), in connection with the public offering and sale by the Company of 9,285,511 common shares, without par value, of the Company (the "**Common Shares**"), and pre-funded warrants (the "**Pre-Funded Warrants**" and together with the Common Shares, the "**Securities**") to purchase up to 1,428,775 common shares, without par value, of the Company (the "**Pre-Funded Warrant Shares**"), pursuant to a Registration Statement on Form S-3 (file number 333-280548) (the "**Registration Statement**"), filed by the Company with the United States Securities and Exchange Commission ("**SEC**") on June 28, 2024 under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), the base prospectus included in the Registration Statement (the "**Base Prospectus**"), and the preliminary prospectus supplement related to the Securities filed on August 9, 2024 with the SEC (the "**Preliminary Prospectus Supplement**", and, together with the Base Prospectus, the "**Preliminary Prospectus**"), and the final prospectus supplement related to the Securities dated August 9, 2024 (the "**Prospectus Supplement**", and, together with the Base Prospectus, the "**Prospectus**").

The offer and sale of the Securities is being made pursuant to an underwriting agreement dated August 9, 2024 by and among the Company and Leerink Partners LLC and Evercore Group L.L.C., as representatives of the several underwriters named therein (such agreement, the "**Underwriting Agreement**").

We have examined copies of the Underwriting Agreement, the warrant certificates representing the Pre-Funded Warrants (the "**Pre-Funded Warrant Certificates**"), the Preliminary Prospectus, the Prospectus and the Registration Statement and all such corporate and public records, statutes and regulations and have made such investigations and have reviewed such other documents as we have deemed relevant and necessary and have considered such questions of law as we have considered relevant and necessary in order to give the opinions hereinafter set forth. As to various questions of fact material to such opinions which were not independently established, we have relied upon a certificate of an officer of the Company.

OSLER

We are qualified to practice law in the Province of British Columbia and these opinions are rendered solely with respect to the Province of British Columbia and the federal laws of Canada applicable in the Province of British Columbia.

We have assumed (a) the legal capacity of all individuals, the genuineness of all signatures, the veracity of the information contained therein, the authenticity of all documents submitted to us as originals and the conformity to authentic or original documents of all documents submitted to us as certified, conformed, electronic, photostatic or facsimile copies and (b) the completeness, truth and accuracy of all facts set forth in the official public records, certificates and documents supplied by public officials or otherwise conveyed to us by public officials.

On the basis of the foregoing and subject to the qualifications hereinafter expressed, we are of the opinion that:

1. subject to receipt of payment in full for the Common Shares as specified in the Underwriting Agreement, the Common Shares will be validly issued, fully paid and non-assessable; and

2. subject to receipt by the Company of the payment of the exercise price for the Pre-Funded Warrants as provided for in the Pre-Funded Warrant Certificates, the Pre-Funded Warrant Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion letter as an exhibit to a Current Report on Form 8-K to be filed by the Company with the SEC for incorporation by reference into the Registration Statement and to the use of our name under the captions "Legal Matters" in the Preliminary Prospectus and the Prospectus. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

This opinion is expressed as of the date hereof and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes of applicable laws.

Yours very truly,

(signed) Osler, Hoskin & Harcourt LLP

Osler, Hoskin & Harcourt LLP

Exhibit 5.2

Hogan Lovells US LLP
1735 Market Street, Floor 23
Philadelphia, Pennsylvania 19103
T +1 267 675 4600
F +1 267 675 4601
www.hoganlovells.com

August 12, 2024

Board of Directors
Mind Medicine (MindMed) Inc.
One World Trade Center
Suite 8500
New York, NY 10007

To the addressee referred to above:

We are acting as U.S. counsel to Mind Medicine (MindMed) Inc., a company incorporated under the laws of the Province of British Columbia (the "Company"), in connection with its registration statement on Form S-3 (File No. 333-280548) (the "***Registration Statement***"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "***Act***"), relating to (a) the public offering of (i) 9,285,511 common shares, without par value, of the Company (the "***Shares***") and (ii) pre-funded warrants to purchase up to 1,428,775 common shares (the "***Pre-Funded Warrants***" and the common shares issuable upon the exercise of the Pre-Funded Warrants, the "***Pre-Funded Warrant Shares***" and, collectively with the Shares, the "***Securities***"), pursuant to the terms of the Underwriting Agreement, dated August 9, 2024 (the "***Agreement***"), by and between the Company and Leerink Partners LLC and Evercore Group L.L.C, as representatives of the several underwriters named in the Agreement (the "***Underwriters***"), in each case, as described in the Prospectus, dated June 28, 2024 (the "***Registration Statement Prospectus***"), which forms a part of the Registration Statement, as supplemented by the Prospectus Supplement, dated August 9, 2024 (together with the Registration Statement Prospectus, the "***Prospectus***").

This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the laws of the State of New York (but not including any statutes, rules, ordinances, administrative decisions, rules or regulations of any political subdivision below the state level). We express no opinion herein as to any other statutes, rules or regulations.

In connection with the opinion expressed below, we have assumed that at or prior to the time of the issuance of the Pre-Funded Warrants: (i) the Company is, and shall remain, validly existing as a corporation under the laws of the Province of British Columbia; (ii) the Agreement has been duly authorized, executed and delivered by the Company; and (iii) there shall not have occurred any change in law affecting the validity or enforceability of the Pre-Funded Warrants. We have also assumed that the terms of any security whose terms are established subsequent to the date hereof and the issuance, execution, delivery and performance by the Company of any such security (a) require no action by or in respect of, or filing with, any governmental body, agency or official and (b) do not contravene, or constitute a default under, any provision of applicable law or public policy or regulation or any judgment, injunction, order or decree or any agreement or other instrument binding upon the Company.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) execution and delivery by the Company of the Pre-Funded Warrants pursuant to the terms of the Agreement and (ii) receipt by the Company of the consideration for the Pre-Funded Warrants specified in the resolutions of the Pricing Committee of the Board of Directors of the Company, each Pre-Funded Warrant to be delivered in accordance with the Agreement, will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms to the extent governed by New York Law, assuming it constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms under British Columbia law.

The opinions expressed above with respect to the valid and binding nature of obligations may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights and remedies (including, without limitation, the effect of statutory and other law regarding fraudulent conveyances and fraudulent, preferential or voidable transfers) and by the exercise of judicial discretion and the application of principles of equity, good faith, fair dealing, reasonableness, conscionability and materiality (regardless of whether the Securities are considered in a proceeding in equity or at law), including, without limitation, principles limiting the availability of specific performance and injunctive relief.

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.2 to the Company's Report on Form 8-K to be filed with the Securities and Exchange Commission on the date hereof and to the reference to this firm under the caption "Legal Matters" in the Prospectus constituting a part of the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ Hogan Lovells US LLP

HOGAN LOVELLS US LLP

Exhibit 99.1

Mind Medicine (MindMed) Inc. Announces Proposed Public Offering

NEW YORK, August 9, 2024 – **Mind Medicine (MindMed) Inc.** (NASDAQ: MNMD) (the "Company" or "MindMed"), a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders, today announced that it intends to offer and sell, subject to market conditions, common shares and, to certain investors, pre-funded warrants to purchase common shares in an underwritten public offering. All of the common shares and pre-funded warrants are being offered by MindMed.

MindMed intends to use the net proceeds from this offering to fund the research and development of its product candidates and working capital and general corporate purposes.

Leerink Partners and Evercore ISI are acting as the joint bookrunning managers for the offering. RBC Capital Markets and Oppenheimer & Co. are acting as lead managers. The offering is subject to market conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. No distribution under the offering shall occur in Canada or to a person resident in Canada.

The securities in the offering are being offered by the Company pursuant to an effective shelf registration statement on Form S-3 (File No. 333-280548) that was filed with the Securities and Exchange Commission ("SEC") on June 28, 2024 and became effective upon filing. The securities will be offered by means of a prospectus supplement and accompanying prospectus relating to the offering that form a part of the shelf registration statement. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and SEDAR+ and will be available on the SEC's website at www.sec.gov and on SEDAR+'s website at www.sedarplus.ca. Copies of the preliminary prospectus supplement, when available, and the accompanying prospectus relating to the offering may be obtained, when available, by contacting the following: Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com, or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About MindMed

MindMed is a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders. Our mission is to be the global leader in the development and delivery of treatments that unlock new opportunities to improve patient outcomes. We are developing a pipeline of innovative product candidates, with and without acute perceptual effects, targeting neurotransmitter pathways that play key roles in brain health disorders.

MindMed trades on NASDAQ under the symbol MNMD.

Forward-Looking Statements

Certain statements in this press release related to the Company constitute "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "will", "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe", "potential" or "continue", or the negative thereof or similar variations. Forward-looking information in this press release includes, but is not limited to, the uncertainties related to market conditions, the intended use of proceeds, the filing of the preliminary prospectus supplement and the accompanying prospectus relating to the offering and the completion of the offering on the anticipated terms or at all. There can be no assurance that this offering will close and the Company will receive the net proceeds therefrom. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including market conditions and satisfaction of the customary closing conditions for the offering. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about the offering, our business and the industry in which we operate and management's beliefs and assumptions, including the satisfaction on all customary closing conditions and the non-occurrence of the risks and uncertainties that are described in the filings made with the SEC and the applicable Canadian securities regulators or other events occurring outside of our normal course of business, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise. For Media Inquiries, please contact: media@mindmed.co

For Investor Inquiries, please contact: ir@mindmed.co

Source: Mind Medicine (MindMed) Inc.

Exhibit 99.2

Mind Medicine (MindMed) Inc. Announces Pricing of Public Offering

NEW YORK, August 9, 2024 – **Mind Medicine (MindMed) Inc**. (NASDAQ: MNMD) (the "Company" or "MindMed"), a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders, today announced the pricing of an underwritten public offering of 9,285,511 common shares, without par value, at a public offering price of $7.00 per common share, and, to certain investors, pre-funded warrants to purchase 1,428,775 common shares at a price of $6.999 per pre-funded warrant, which represents the per share public offering price for the common shares less the $0.001 per share exercise price for each such pre-funded warrant. The gross proceeds to MindMed from the offering, before deducting underwriting discounts, commissions, and other offering-related expenses, are expected to be approximately $75 million.

MindMed intends to use the net proceeds from this offering to fund the research and development of its product candidates and working capital and general corporate purposes.

Leerink Partners and Evercore ISI are acting as the joint bookrunning managers for the offering. RBC Capital Markets and Oppenheimer & Co. are acting as lead managers. The offering is expected to close on or about August 12, 2024, subject to the satisfaction of customary closing conditions. No distribution under the offering shall occur in Canada or to a person resident in Canada.

The securities in the offering are being offered by the Company pursuant to an effective shelf registration statement on Form S-3 (File No. 333-280548) that was filed with the Securities and Exchange Commission ("SEC") on June 28, 2024 and became effective upon filing. The securities will be offered by means of a prospectus supplement and accompanying prospectus relating to the offering that form a part of the shelf registration statement. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering have been filed with the SEC and SEDAR+ and are available on the SEC's website at www.sec.gov and on SEDAR+'s website at www.sedarplus.ca. A final prospectus supplement and the accompanying prospectus relating to the offering will be filed with the SEC and SEDAR+ and, when filed, will also be available on the SEC and SEDAR+'s website. Alternatively, copies of the final prospectus and the accompanying prospectus relating to the offering may be obtained, when available, by contacting the following: Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com, or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About MindMed

MindMed is a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders. Our mission is to be the global leader in the development and delivery of treatments that unlock new opportunities to improve patient outcomes. We are developing a pipeline of innovative product candidates, with and without acute perceptual effects, targeting neurotransmitter pathways that play key roles in brain health disorders.

MindMed trades on NASDAQ under the symbol MNMD.

Forward-Looking Statements

Certain statements in this press release related to the Company constitute "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "will", "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe", "potential" or "continue", or the negative thereof or similar variations. Forward-looking information in this press release includes, but is not limited to, statements regarding the filing of the final prospectus supplement and the accompanying prospectus relating to the offering; anticipated closing of the offering; gross proceeds; and intended use of proceeds. There can be no assurance that this offering will close and the Company will receive the net proceeds therefrom. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including satisfaction of the customary closing conditions for the offering. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about the offering, our business and the industry in which we operate and management's beliefs and assumptions, including the satisfaction on all customary closing conditions and the non-occurrence of the risks and uncertainties that are described in the filings made with the SEC and the applicable Canadian securities regulators or other events occurring outside of our normal course of business, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

For Media Inquiries, please contact: media@mindmed.co

For Investor Inquiries, please contact: ir@mindmed.co

Source: Mind Medicine (MindMed) Inc.

MindMed

Corporate Presentation

August 2024

Disclaimer

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This Presentation contains, and our officers and representatives may from time to time make, "forward-looking statements" within the meaning of applicable securities laws and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "will", "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe", "potential" or "continue", or the negative thereof or similar variations. "budget", "scheduled", "forecasts", "intends", "anticipates", "projects" or the negative there or similar variations. Forward-looking statements in this Presentation include, but are not limited to, statements regarding the design, timing, progress and results of our investigational programs for MM120, a proprietary, pharmaceutically optimized form of lysergide D-tartrate, MM402, also referred to as R(-)-MDMA, and any other product candidates, our ability to identify new indications for our lead product candidates beyond our current primary focuses, the success and timing of our development activities; the success and timing of our planned clinical trials; our ability to meet the milestones set forth herein; the likelihood of success of any clinical trials or of obtaining FDA or other regulatory approvals; our cash runway funding operations through key clinical readouts and into 2026; the likelihood of obtaining patents or the efficacy of such patents once granted and the potential for the markets that MindMed is anticipating to access.

There are numerous risks and uncertainties that could cause actual results, plans and objectives to differ materially from those expressed in forward-looking statements, including history of negative cash flows, limited operating history, incurrence of future losses, availability of additional capital, compliance with laws and regulations, difficulty associated with research and development, risks associated with clinical trials or studies, heightened regulatory scrutiny, early stage product development, clinical trial risks, regulatory approval processes, novelty of the psychedelic inspired medicines industry, as well as those risk factors described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 under headings such as "Special Note Regarding Forward-Looking Statements," and "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other filings and furnishings made by the Company with the securities regulatory authorities in all provinces and territories of Canada which are available under the Company's profile on SEDAR+ at www.sedarplus.ca and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov.

Any forward-looking statement made by MindMed in this Presentation is based only on information currently available to the Company and speaks only as of the date on which it is made. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this Presentation as a result of new information, future events, changes in expectations or otherwise.

Cautionary Note Regarding Regulatory Matters

The United States federal government regulates drugs through the Controlled Substances Act. MM120 is a proprietary, pharmaceutically optimized form of lysergide D-tartrate and MM402, or R(-)-MDMA, is our proprietary form of the R-enantiomer of MDMA (3,4-methylenedioxymethamphetamine). Lysergide and MDMA are Schedule I substances under the Controlled Substances Act. While the Company is focused on programs using psychedelic or hallucinogenic compounds and non-hallucinogenic derivatives of these compounds, including in its MM120, MM402 and other product candidates, the Company does not have any direct or indirect involvement with the illegal selling, production or distribution of any substances in the jurisdictions in which it operates. The Company is a neuro-pharmaceutical drug development company and does not deal with psychedelic or hallucinogenic substances except within laboratory and clinical trial settings conducted within approved regulatory frameworks. The Company's products will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed.

Market and Industry Data

This Presentation includes market and industry data that has been obtained from third party sources, including industry publications. MindMed believes that the industry data is accurate and that the estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, MindMed has not independently verified any of the data from third party sources referred to in this Presentation or ascertained the underlying economic assumptions relied upon by such sources. References in this Presentation to research reports or to articles and publications should be not construed as depicting the complete findings of the entire referenced report or article. MindMed does not make any representation as to the accuracy of such information.

We Aim To Be A Global Leader In Brain Health

Pipeline
Diversified pipeline of clinical programs targeting significant unmet medical needs

Management
Expertise in drug development and commercialization

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Research
Leveraging decades of preclinical and clinical research with promising results in Phase 2b

Expected Runway
Expected cash runway through key clinical readouts and into 2026[1]

Market Protection Strategies
IP and R&D strategies intended to maximize market exclusivity and protection

1. The company's cash and cash equivalents of $252.3 million as of March 31, 2024 are expected to fund operations into 2026.

Experienced Leadership with a Proven Track Record

Robert Barrow
Chief Executive Officer and Board Director

Daniel Karlin, MD, MA
Chief Medical Officer

Miri Halperin Wernli, PhD
Executive President

Mark Sullivan, JD
Chief Legal Officer and Corporate Secretary

Francois Lilienthal, MD, MBA
Chief Commercial Officer

Carrie Liao, CPA
Chief Accounting Officer

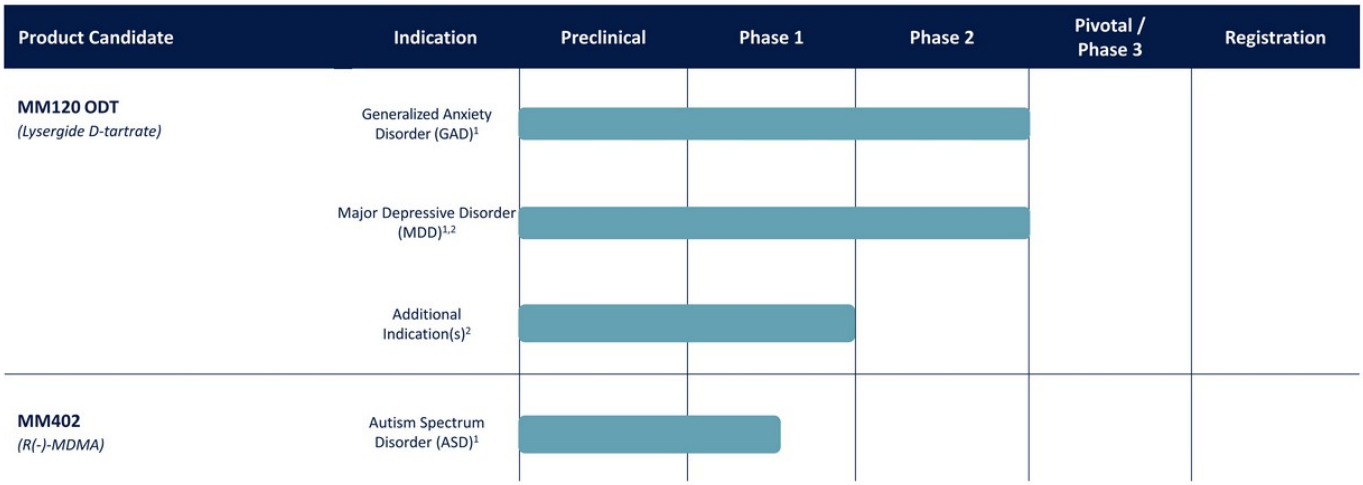
Bristol Myers Squibb · MERCK · NOVARTIS · Roche · AstraZeneca · Johnson & Johnson · Pfizer · Wyeth

Strong Experience in Brain Health Innovation[1]

Latuda (lurasidone HCl) tablets · Trintellix vortioxetine 5mg·10mg·20mg tablets · PERSERIS (risperidone) for extended-release injectable suspension 90 mg · 120 mg · Fintepla (fenfluramine) 2.2 mg/mL oral solution · Stalevo (carbidopa, levodopa and entacapone) tablets · Lamictal lamotrigine tablets · Rozerem ramelteon 8-mg tablets · Selincro nalmefene · Suboxone Sublingual (buprenorphine and naloxone) Film · Sublocade (buprenorphine extended-release) injection for subcutaneous use 100mg-300mg

1. Representative of approved drugs developed by MindMed employees

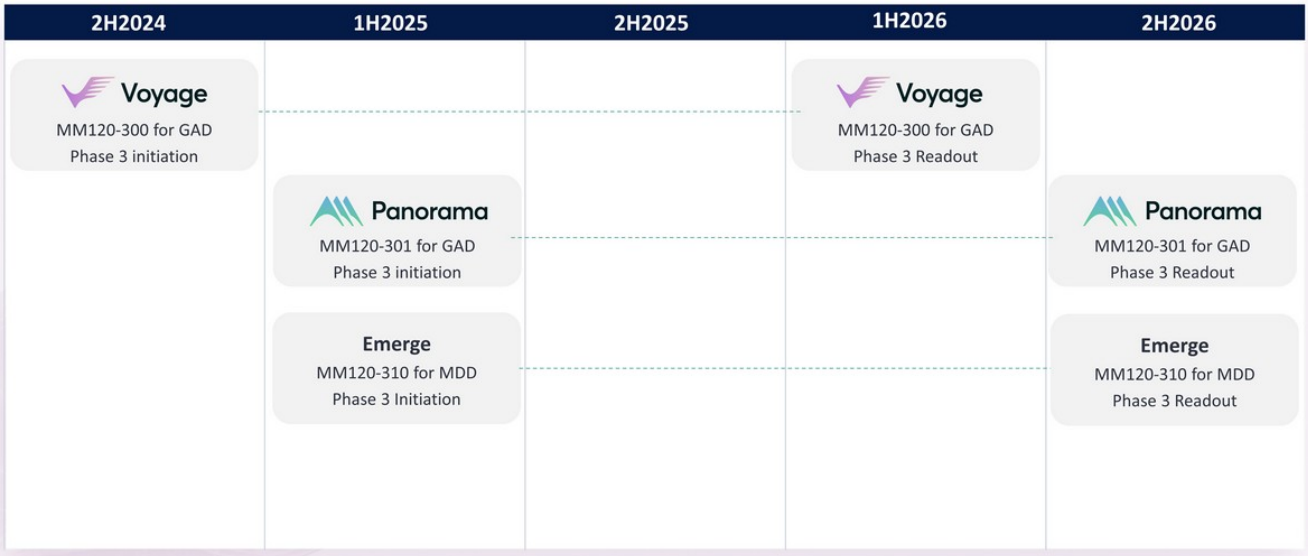
MindMed Research & Development Pipeline



1. Full trial details and clinicaltrials.gov links available at mindmed.co/clinical-digital-trials/
2. Studies in exploration and/or planning stage.

LSD: lysergide; R(-)-MDMA: rectus-3,4-methylenedioxymethamphetamine

Next Steps and Anticipated Milestones for R&D Pipeline



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MM120 ODT
LSD D-tartrate
Program Overview

Key Highlights of MM120 Program

Positive 12-Week Durability in Phase 2b Trial of GAD[1]
- Primary and secondary endpoints met with statistical significance
- 7.7-point improvement over placebo (*d*=0.81; p=0.003)
- 48% clinical remission rate at Week 12

Breakthrough Therapy Designation for GAD[2]
- Recognizes preliminary evidence of substantial improvement over SOC
- FDA organizational commitment and efficient development support

Enhanced Product Profile of MM120 ODTs
- Results from PK bridging study demonstrate differentiated profile
- Rapid absorption, better bioavailability & greater therapeutic AUC

Market Protection Strategies and IP Portfolio
- IP-driven R&D strategies to maximize market protection potential
- Advancing IP portfolio with recent and near-term potential grants

1. Source: Study MMED008 internal study documents and calculations.
2. Source: https://www.fda.gov/patients/fast-track-breakthrough-therapy-accelerated-approval-priority-review/breakthrough-therapy

AUC: area under the curve; ODT: orally disintegrating tablet; PK: pharmacokinetic; SOC: standard of care

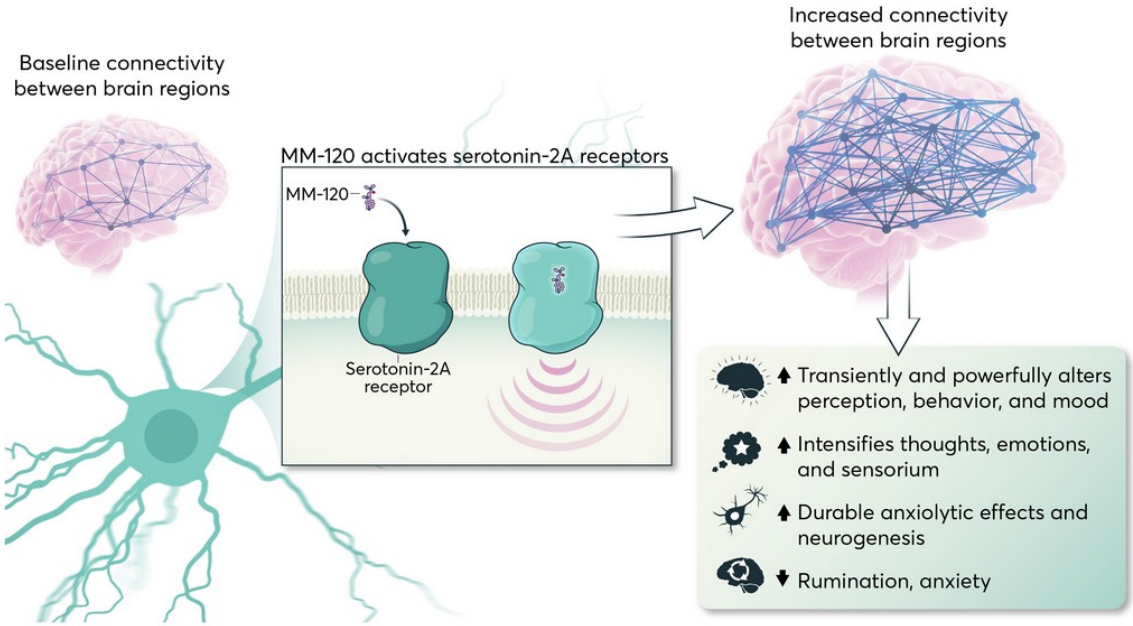
MM120 Has the Potential to Address Large Unmet Needs in Major Brain Health Disorders

	Potential Best-in-Class Therapy with Novel MOA	
	Generalized Anxiety Disorder (GAD)	**Major Depressive Disorder (MDD)**
Preliminary Clinical Evidence	**Effect size (d=0.8)** more than double SOC[1] **48% remission rate** 12 weeks after single dose[1]	**Significant, rapid and durable effects** in comorbid depression symptoms in GAD[1] **Extensive body of historical evidence**
Large Market Opportunities	**20 million US adults** with GAD[2] **13 million** treated for GAD each year[2]	**31 million US adults** with MDD[2] **18 million** treated for MDD each year[2]
Significant Need for New Treatments	**SSRI/SNRIs[3]:** 50% failure rate with frequent undesirable AEs **Benzodiazepines:** dependence & tolerance; appropriate for short-term use	**SSRI/SNRIs[4]:** 31% resistant to 1st and 2nd line treatments **3rd line treatments:** intensive, time-consuming and poor tolerability

1. Based on results from Phase 2b Study MMED008. Comparisons to standard of care / other drug classes based on historical comparison not head-to-head comparison trial.
2. Mental and Substance Use Disorders Prevalence Study (MDPSU): Findings Report 2023.
3. Garakani A, et al., (2020) Pharmacotherapy of Anxiety Disorders: Current and Emerging Treatment Options. Front. Psychiatry 11:595584. doi: 10.3389/fpsyt.2020.595584
4. Zhdanava M, Pilon D, Ghelerter I, et al. The Prevalence and National Burden of Treatment-Resistant Depression and Major Depressive Disorder in the United States. J Clin Psychiatry. 2021;82(2):20m13699. Published 2021 Mar 16.

GAD: generalized anxiety disorder; MDD: major depressive disorder; MDE: major depressive episode; MOA: mechanism of action; US: United States

Clinical Rationale and Mechanism of Action



MM120 ODT Program Overview

MM120 ODT

Generalized Anxiety Disorder (GAD)		Major Depressive Disorder (MDD)	
Voyage *MM120-300*	Panorama *MM120-301*	Emerge *MM120-310*	*Study name to be announced* *MM120-311*
N=200[1,2] (1:1 randomization) MM120 100 µg vs. Placebo • **Part A:** 12-week DB, RCT • **Part B:** 40-week Extension with OL Treatment	N=240[1,2] (5:2:5 randomization) MM120 100 µg vs. Placebo (including 50 µg control) • **Part A:** 12-week DB, RCT • **Part B:** 40-week Extension with OL Treatment	N=140[2] (1:1 randomization) MM120 100 µg vs. Placebo • **Part A:** 12-week DB, RCT • **Part B:** 40-week Extension with OL Treatment	*Study design to be disclosed*
Initiation: 2H2024[3]	*Initiation: 1H2025[3]*	*Initiation: 1H2025[3]*	

1. Studies will employ an adaptive design with interim blinded sample size re-estimation based on nuisance parameters (e.g. patient retention rate, variability of primary outcome measure) which allows for an increase of sample size up to 50% to maintain statistical power.
2. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.
3. Expected first patient dosing

DB: double blind; ODT: orally disintegrating tablet; OL: open-label; RCT: randomized controlled trial

Strategies to Address Key Drug Class Methodological Considerations

Expectancy Bias & Functional Unblinding

- Blinded centralized raters for primary outcome measure
- Dose-response in Phase 2 across 'functionally active' doses
- Complementary studies with multiple 'functionally masking' arms
- Pre- and post-dose expectancy questionnaire (participants)
- Post-dose blinding questionnaire (participants and raters)
- Drug effect isolated from psychotherapeutic intervention

Cardiovascular Safety

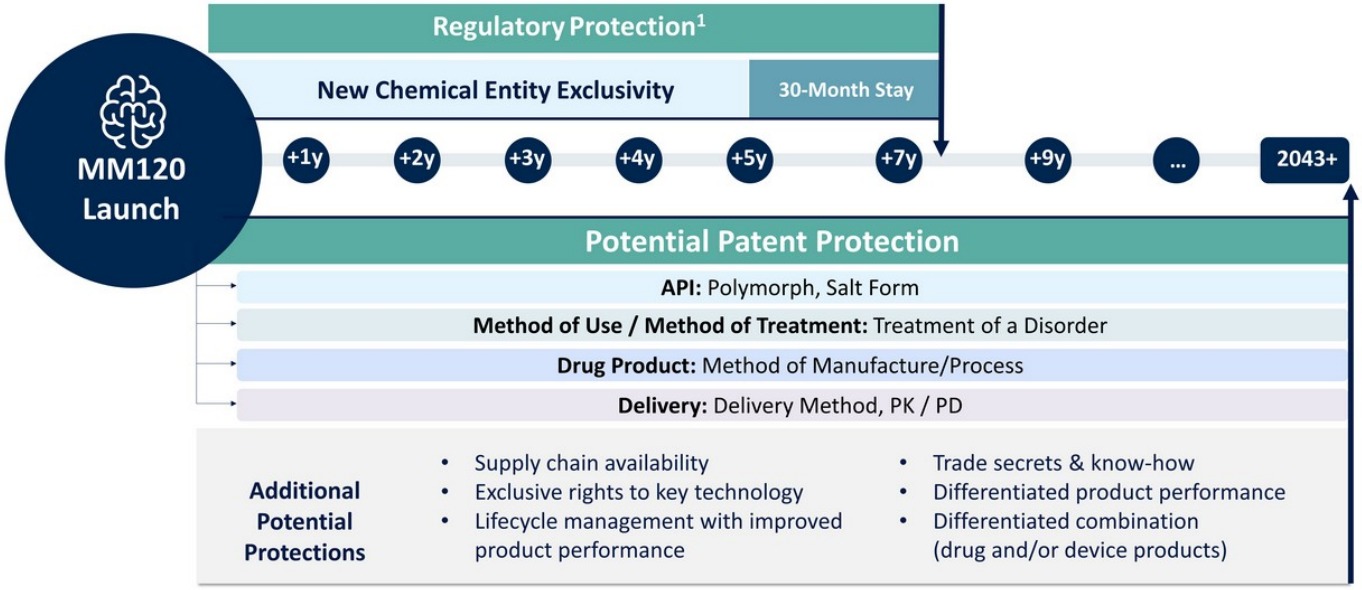
- Collection of ECGs in Phase 3 clinical trials
- Dedicated TQT study in parallel with Phase 3

Adverse Event Collection

- Collection of all AEs, including "positive" and MOA-related
- Frequent assessment to define time course for resolution of drug effects

AE: adverse event; ECG: electrocardiogram; MOA: mechanism of action; TQT: thorough QT

MM120 | Multiple Layers of Intellectual Property and Protection



1. Section 505 of the Federal Food, Drug and Cosmetic Act, 21 U.S.C. § 355.
PK: pharmacokinetic; PD: pharmacodynamic

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MM120 ODT
LSD D-tartrate

Phase 3 Program in GAD

MM120 for GAD | Phase 3 Program Overview

Phase 3 Program

Two Phase 3 pivotal clinical trials in GAD[1]

- 12-week randomized, placebo-controlled primary efficacy study design
- 40-week extension phase to characterize safety and define retreatment parameters

Consistent Protocol Design & Conduct

Key design elements largely consistent between Phase 2b and Phase 3 studies

- Hamilton Anxiety Scale (HAM-A) primary outcome measure
  - Primary endpoint: change from baseline to Week 12[2]
- Limited changes to key inclusion/exclusion criteria
  - No planned change in dosing session monitoring protocol
- Duration of treatment session monitoring reduced to 8 hours[3]

Program Alignment

Alignment with FDA on program design reached at EOP2 meeting

- Study designs believed to be consistent with FDA guidance
- Program initiation expected in 2H2024

1. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols
2. Primary endpoint in Phase 2b study was change from baseline to Week 4
3. Phase 2b study required 12-hour minimum duration of treatment session monitoring

EOP2: end of Phase 2; GAD: generalized anxiety disorder

Phase 2 Results in GAD Demonstrated 12-Week Durability with Effect Size Over Double the Standard of Care[1,3]

Comparative Effect Sizes in GAD

Key Highlights of Phase 2b 12 Week Results

- Maximum **effect size *d*=0.81 more than double** the standard of care[2,3]
- **Rapid and durable clinical response** after single administration[3]
- Clinical activity with **no psychotherapeutic intervention** beyond study drug

1. Source: Study MMED008 internal study documents and calculations. Comparisons to standard of care/other drug classes based on historical comparison not head-to-head comparison trial.
2. HAM-A scores based on ANCOVA LS Mean. in Study MMED008. Effect size based on post hoc calculation using LS Mean change between group and pooled standard deviation of week 12 HAM-A scores between groups.
3. Based on 100 µg dose group.
4. Source: RB Hidalgo, J Psychopharmacol. 2007 Nov;21(8):864-72.

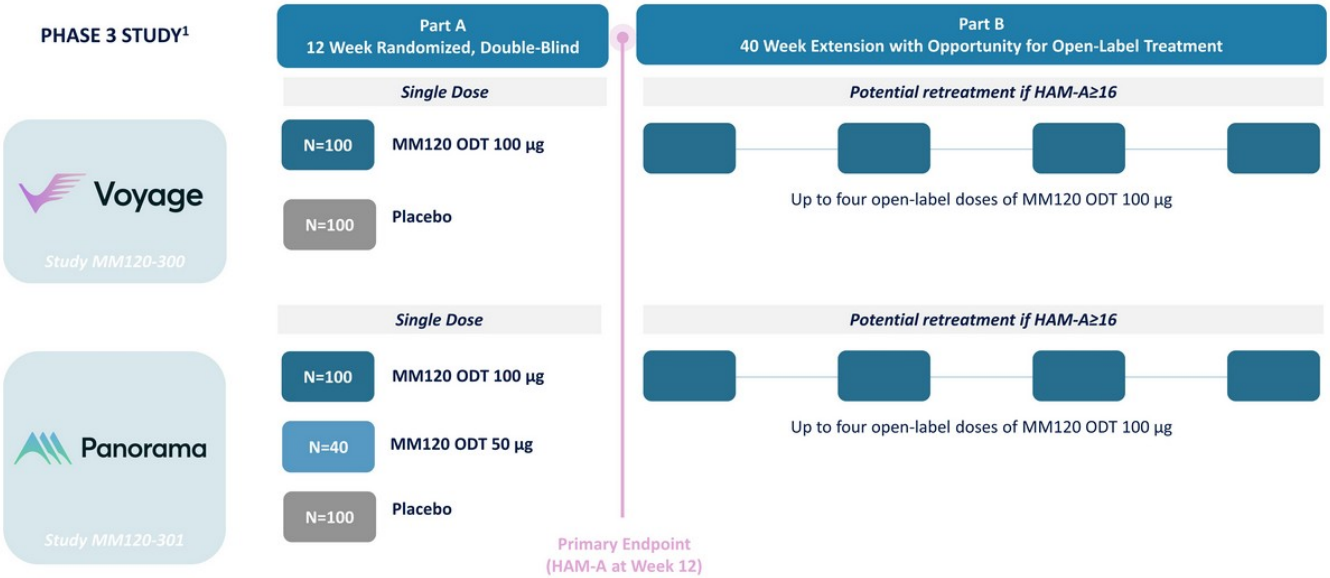
Phase 2 Results in GAD Delivered on Target Product Profile after Single Dose and Support Phase 3 Advancement[1,2]

Fast Acting	1.8-point reduction in CGI-S within 24 hours (p<0.0001)
Durable Activity	21.9-point improvement in HAM-A at Week 12 (p=0.003) represents further improvement from Week 4
Response / Remission	48% of participants in remission at Week 12[3]
Limited Side Effect Burden	Favorable tolerability profile with most AEs limited to dosing day
Scalability, Access & Value	Results achieved with no additional therapy

1. Source: Study MMED008 internal study documents and calculations. 100 µg dose group.
2. Represents all analyzed secondary endpoints in week 12 topline analysis, including HAM-A, CGI-S and MADRS.
3. p-values not calculated for remission rates between groups.

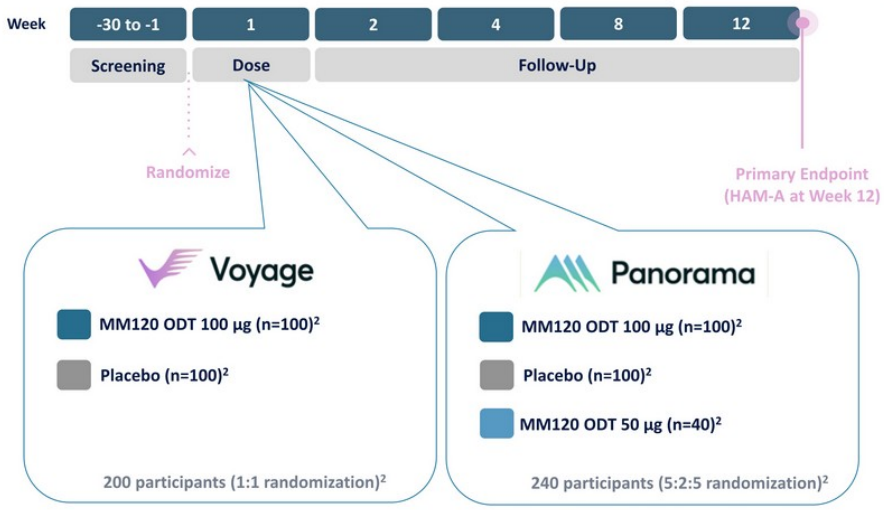
CGI-S: Clinical Global Impressions – Severity; HAM-A: Hamilton Anxiety Scale.

MM120 for GAD | Phase 3 Study Designs



1. Studies will employ an adaptive design with interim blinded sample size re-estimation based on nuisance parameters (e.g. patient retention rate, variability of primary outcome measure) to maintain statistical power. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.

Phase 3 GAD Part A Trial Schematics: Two Pivotal Studies with Complementary Designs[1]



STUDY MM120-300 & MM120-301 | Part A

A Phase 3 Study of a Single Dose of MM120 for Generalized Anxiety Disorder

SELECT ENTRY CRITERIA

- Men and Women
- Ages 18-74
- Diagnosis of GAD
- HAM-A ≥ 20

KEY SECONDARY ENDPOINTS

- HAM-A at Week 1
- CGI-S at Day 2
- Time to retreatment / inefficacy

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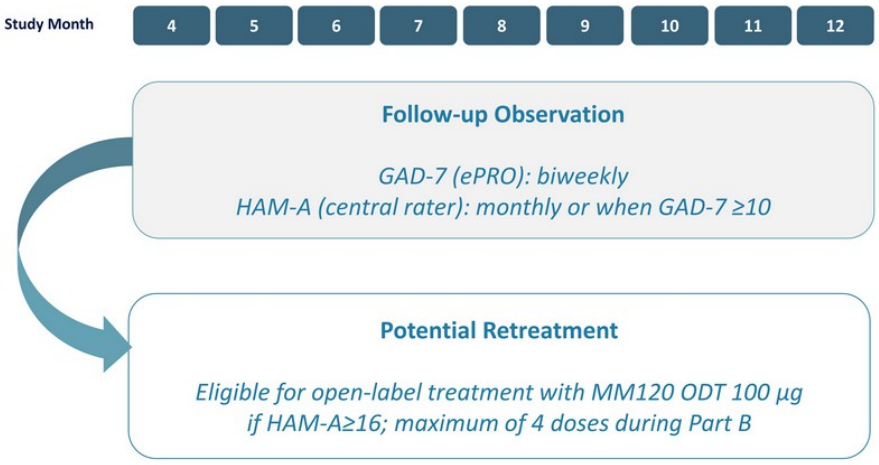
1. Source: Study MM120-300 and Study MM120-301 internal study documents.
2. Study will employ an adaptive design with interim blinded sample size re-estimation based on nuisance parameters (e.g. patient retention rate, variability of primary outcome measure) allowing for up to 50% more subjects in each arm to maintain statistical power. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.

µg: microgram; CGI-S: Clinical Global Impressions - Severity; GAD: generalized anxiety disorder; HAM-A: Hamilton Anxiety Rating Scale; ODT: orally disintegrating tablet

Phase 3 GAD Part B Trial Schematics: Extension Phase

Voyage
Panorama



MM120-300 & -301 | Part B

Part B Outcomes:

- Safety of repeated treatment
- Time to retreatment / inefficacy
- Average treatments/year
- Response to re-treatment

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1. Source: Study MM120-300 and MM120-301 study documents.

µg: microgram; ePRO: electronic patient reported outcome; HAM-A: Hamilton Anxiety Rating Scale

Phase 3 GAD Part A Trials: Primary & Key Secondary Endpoints[1]

Voyage Panorama

Primary

Change in HAM-A from Baseline to Week 12
MM120 ODT 100 µg vs. placebo

Key Secondaries

Change in HAM-A from Baseline to Week 1
MM120 ODT 100 µg vs. placebo

Change in CGI-S from Baseline to Day 2
MM120 ODT 100 µg vs. placebo

Time to Retreatment / Inefficacy
MM120 ODT 100 µg vs. placebo

Phase 2b
HAM-A Results at Week 12[2]

-21.9 points from Baseline
-7.7 points vs. placebo (p=0.003)

Phase 3 studies have 90% power to detect a 5.0-point difference vs. placebo[3]

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1. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.
2. 100 µg dose group.
3. Based on assumption of n=85 evaluable subjects per arm; standard deviation of 10 and resulting effect size of d=0.5. Studies will employ an adaptive design with interim blinded sample size re-estimation based on nuisance parameters (e.g. patient retention rate, variability of primary outcome measure) allowing for up to 50% more subjects in each arm to maintain statistical power.

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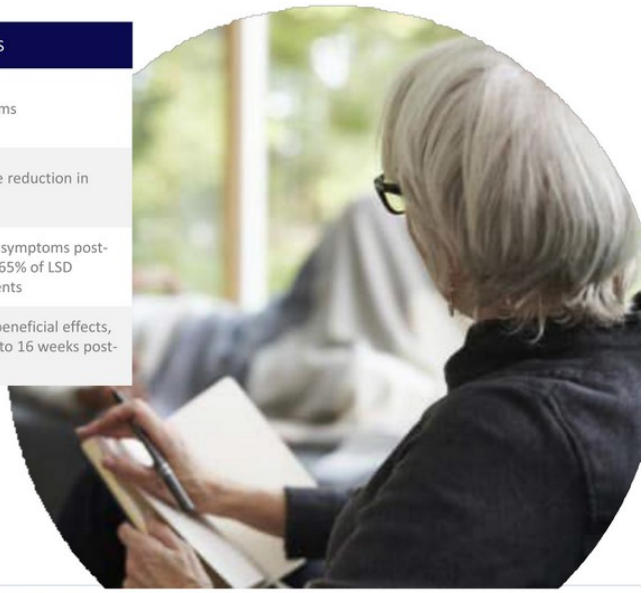
MM120 ODT
LSD D-tartrate

Phase 3 Program in MDD

Decades of LSD Clinical Research in Psychiatric Disorders Supports its Unique Potential

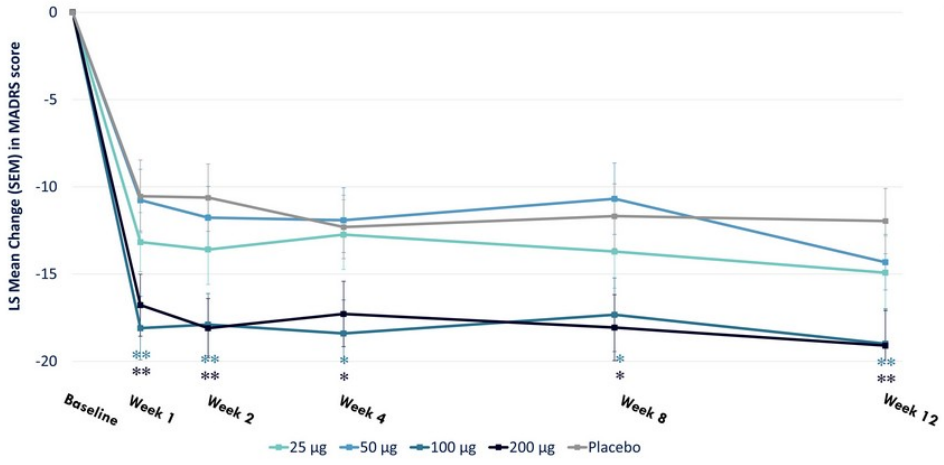
STUDIES	INDICATION(S)	SAMPLE SIZE	KEY FINDINGS
21 STUDIES PRIOR TO 1974	Anxiety, depression & neurotic illnesses	512 patients	Up to 95% reduction in symptoms
GASSER 2014	Anxiety in terminal illness	12 patients	Effect size of d=1.1 with durable reduction in anxiety at 1 year
HOLZE 2023	Anxiety	42 patients	Rapid and durable reduction in symptoms post-treatment. Clinical response in 65% of LSD patients vs. 9% of placebo patients
MULLER 2023	Major Depressive Disorder	61 patients	Significant, rapid, durable and beneficial effects, with benefit maintained for up to 16 weeks post-treatment (p=0.008)



1. Rucker JJ, Jelen LA, Flynn S, Frowde KD, Young AH. Psychedelics in the treatment of unipolar mood disorders: a systematic review. J Psychopharmacol. 2016;30(12):1220-1229.
2. Gasser P, Holstein D, Michel Y, Doblin R, Yazar-Klosinski B, Passie T, Brenneisen R. Safety and efficacy of lysergic acid diethylamide-assisted psychotherapy for anxiety associated with life-threatening diseases. J Nerv Ment Dis. 2014 Jul;202(7):513-20.
3. Holze F, Gasser P, Müller F, Dolder PC, Liechti ME. Lysergic Acid Diethylamide-Assisted Therapy in Patients With Anxiety With and Without a Life-Threatening Illness: A Randomized, Double-Blind, Placebo-Controlled Phase II Study. Biol Psychiatry. 2023 Feb 1;93(3):215-223.
4. Muller F. 2023, April 18. A Study on the Efficacy and Safety of LSD in Depressive Disorders [Conference presentation]. Basel, Switzerland. NCT03866252.

MM120 Antidepressant Potential Demonstrated in GAD Patients with Comorbid Depression (MADRS) [1,2]

MADRS Change from Baseline[3]



Change from Baseline[2,3]
- Week 4: -18.1 points
- Week 12: -18.7 points

Improvement over Placebo[2,3]
- Week 4: -5.7 points, p<0.05
- Week 12: -6.4 points, p<0.01

*p<0.05
**p≤0.01

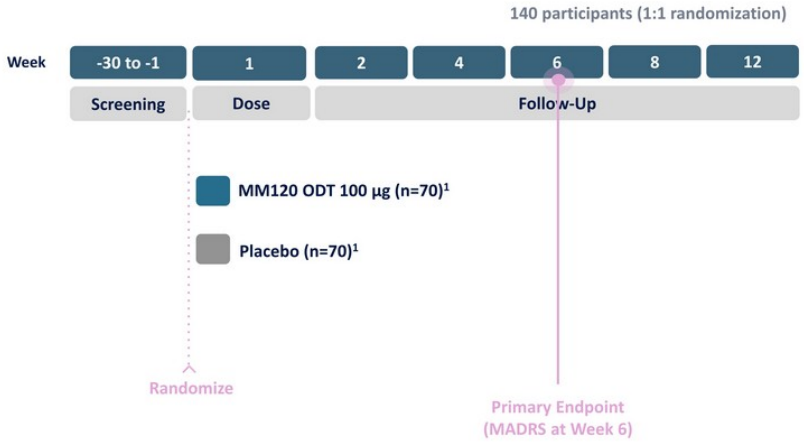
1. Source: MindMed internal study documents and calculations. Full analysis set population.
2. Based on 100 µg dose group.
3. Significance achieved despite study not being powered for these pairwise comparisons. Based on observed MADRS score at each timepoint.

µg: microgram; MADRS: Montgomery-Åsberg Depression Rating Scale

MM120 for MDD | Phase 3 Study Design[1]

1. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.

Phase 3 MDD Trial Schematic: Emerge Study[1]



MM120-310 | Part A

A Phase 3 Study of a Single Dose of MM120 for Major Depressive Disorder

KEY ENTRY CRITERIA

- Men and Women
- Ages 18-74
- Diagnosis of MDD
- MADRS ≥ 26

SECONDARY ENDPOINTS[2]

- MADRS at Week 12
- MADRS at Week 1
- CGI-S at Day 2
- Time to retreatment / inefficacy

1. Source: Study MM120-310 study documents. Clinical study designs subject to ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.
2. Select secondary endpoints.

µg: microgram; CGI-S: Clinical Global Impressions – Severity; MADRS: Montgomery-Asberg Depression Rating Scale

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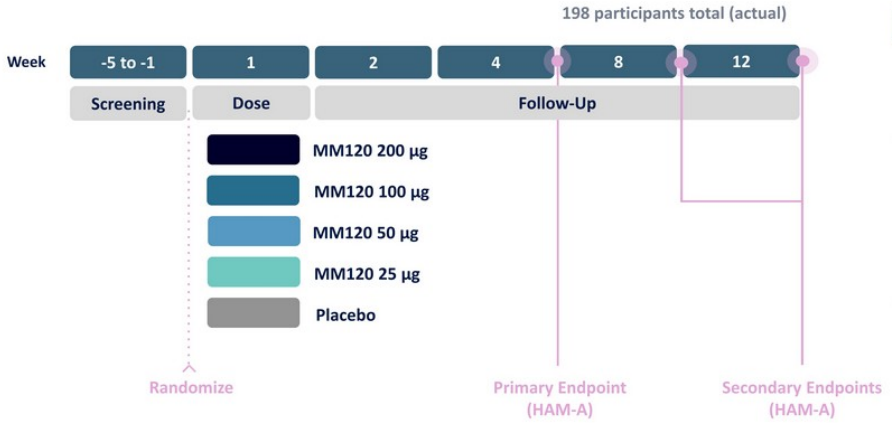
MM120 ODT
LSD D-tartrate
Phase 2b Results in GAD

Phase 2b Trial of MM120 Utilized Standard GAD Design and Endpoints and was Aligned with FDA Draft Guidance for Drug Class[1]

- **Standard GAD study design with endpoints that have supported registration for approved drugs**
- **Randomized, double-blind, placebo-controlled, 12-week trial**
  - Single administration of MM120 or placebo
  - No psychotherapeutic intervention
  - Trial design closely aligned with subsequently issued FDA 2023 Draft Guidance[2]
  - Patients washed out of anxiety pharmacotherapy prior to randomization
- **Enrolled 198 patients with GAD**
- **Five-arm dose optimization design with 1:1:1:1:1 randomization**
- **Primary endpoint: change in Hamilton Anxiety Scale (HAM-A) at week 4**
  - Assessed by central rater blinded to treatment assignment and visit number

1. Source: Study MMED008 internal study documents and calculations.
2. FDA 2023 Draft Guidance: Psychedelic Drugs: Considerations for Clinical Investigations.

Phase 2b Trial Schematic[1]



Study MMED008 | MM120 for GAD

A Phase 2b Dose Optimization Study of a Single Dose of MM120 in Generalized Anxiety Disorder

KEY ENTRY CRITERIA

- Men and Women
- Ages 18-74
- Diagnosis of GAD
- HAM-A ≥ 20

ADDITIONAL ENDPOINTS

- MADRS
- CGI-S / I
- PGI-S / C
- SDS
- EQ-5D-5L
- PSQI
- ASEX

1. Source: Study MMED008 internal study documents.
µg: microgram; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Asberg Depression Rating Scale; CGI-S: Clinical Global Impressions - Severity; PGI-S: Patient Global Impression - Severity; SDS: Sheehan Disability Scale; EQ-5D-5L: EuroQol-5 Dimension; PSQI: Pittsburgh Sleep Quality Index; ASEX: Arizona Sexual Experiences Scale

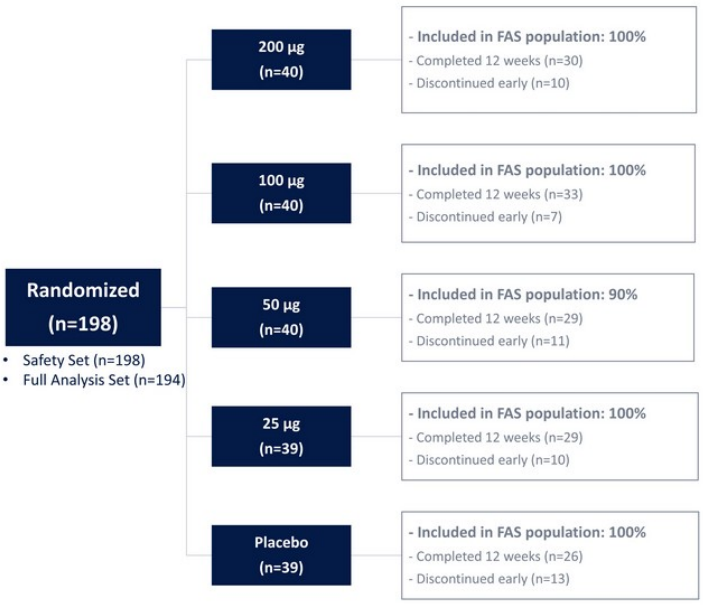
Treatment Paradigm: Standalone Drug Effects with No Psychotherapeutic Intervention[1]

- Dosing session monitors (DSMs) in the room provide no psychotherapeutic intervention
- Delivery protocol consistent with 2023 FDA Draft Guidance[2]
- No significant changes planned to treatment session delivery between Phase 2 and Phase 3

	Pre-treatment	During treatment	Post-treatment
Patient Journey in MMED008	✓ Comprehensive informed consent process ✓ Eligibility evaluation	✓ Continuous monitoring by DSMs ✓ Music, eye shades, reading, writing ✓ Concludes when discharge criteria met	✓ Follow-up visits for assessment only
Not Part of Patient Journey in MMED008	x No "preparation" x Pre-treatment activities consisted of a comprehensive informed consent process	x No "assisted therapy" x No psychotherapy and no therapeutic intervention beyond study drug	x No "integration" x No ongoing therapeutic engagement as part of clinical trial activities

1. Source: Study MMED008 internal study documents.
2. FDA 2023 Draft Guidance: Psychedelic Drugs: Considerations for Clinical Investigations.

Participant Disposition Aligned with Historical Expectations[1]



79% 12-week completion rate

in high dose groups[2] despite need for follow-up visits with no additional treatment

74% 12-week completion rate

of all randomized participants which is consistent with other studies in drug class

1. Source: Study MMED008 internal study documents and calculations. Safety population.
2. High dose groups include 100 and 200 µg dose groups.

FAS: Full Analysis Set

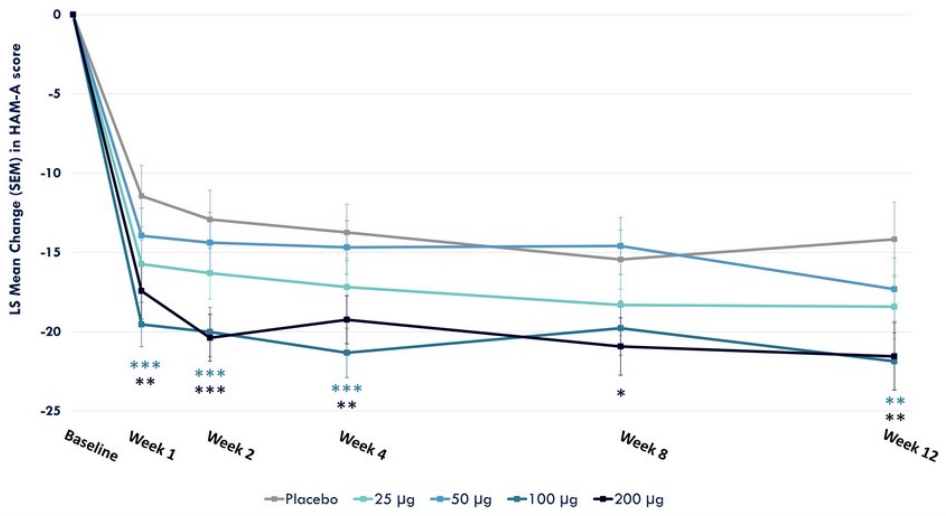
Participant Demographics and Baseline Characteristics Generally Balanced Across Groups[1]

Demographic (n=194)	MM120				Placebo
	25 µg (n=39)	50 µg (n=36)	100 µg (n=40)	200 µg (n=40)	(n=39)
Mean age (years)	38.0	45.3	42.7	42.1	38.7
Sex, female (%)	51.3%	55.6%	40.0%	70.0%	66.7%
Race (% white)	84.6%	80.6%	90.0%	82.5%	76.9%
Baseline HAM-A score	30.2	30.3	29.3	31.0	30.3
Baseline CGI-S score	4.9	4.9	4.8	5.1	4.9

1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.

Statistically and Clinically Significant Reductions in HAM-A Score Continued at Week 12[1,2]

HAM-A Change from Baseline



Change from Baseline[2]
- Week 4: -21.3 points
- Week 12: -21.9 points

Improvement over Placebo[2]
- Week 4: -7.6 pts, p=0.0004
- Week 12: -7.7 pts, p=0.003

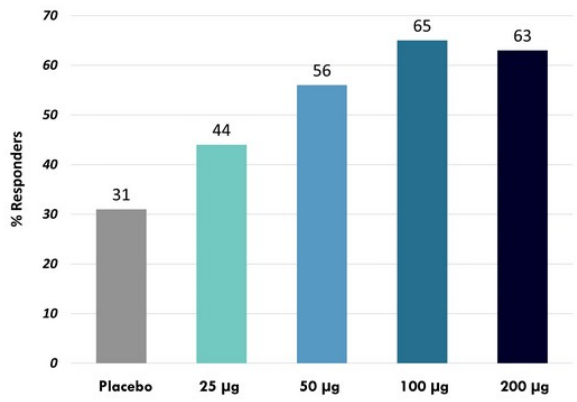
*p<0.05
**p≤0.01
***p≤0.001

1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Based on 100 µg dose group.

µg: microgram; HAM-A: Hamilton Anxiety Rating Scale; NOTE: Significance achieved despite study not being powered for these pairwise comparisons.

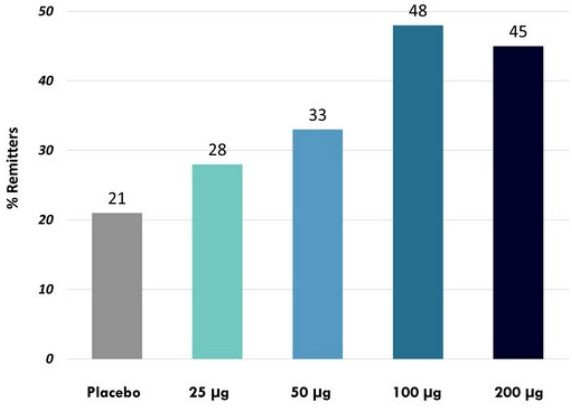
Continued Response and Remission through Week 12 with 65% Clinical Responder Rate and 48% Clinical Remission Rate[1]

HAM-A Response Rate at Week 12[2]



p-values not calculated

HAM-A Remission Rate at Week 12[2]

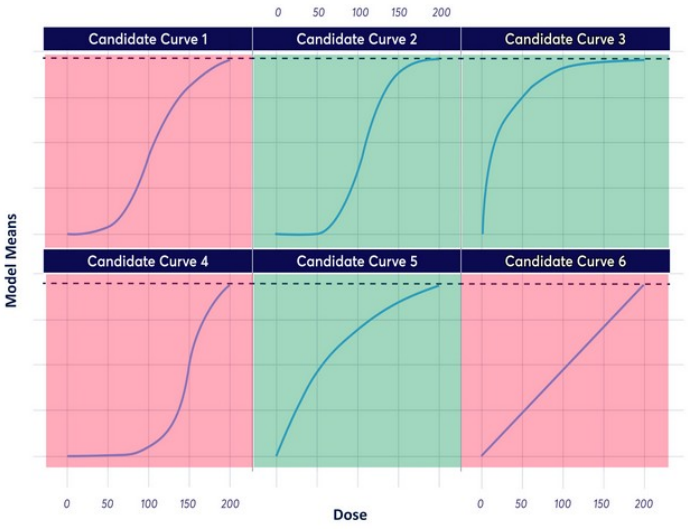


p-values not calculated

1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Response is defined as a 50% or greater improvement on HAM-A score; Remission is defined as a HAM-A score of ≤ 7.

µg: microgram; HAM-A: Hamilton Anxiety Rating Scale

Primary & Key Secondary Analysis (MCP-Mod) Support Dose Response Relationship for MM120 in GAD[1]



Key Takeaways from MCP-Mod Analysis[2]

- Statistically significant dose response relationship with multiple model fits
- Supports dose selection of 100 µg for subsequent studies in GAD
- Pre-specified model estimates and observed responses drive dose selection for Phase 3 studies

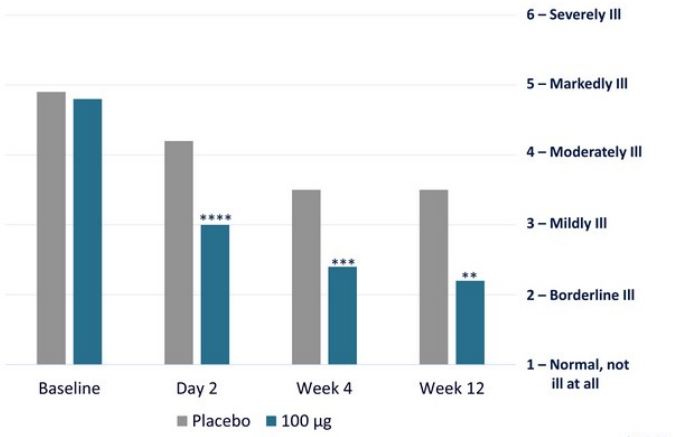
1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Source: Novartis. "The MCP-Mod methodology – A statistical methodology for dose-response.

Rapid and Sustained Improvements in Clinical Global Impressions – Severity (CGI-S) Starting on Day 2 and Continuing through Week 12[1]

CGI-S Improvement in 100 µg Group

- Statistically and clinically significant improvement by Day 2 and maintained through Week 12
- Greater than 2-unit improvement in CGI-S score through Week 12
- Participants on average only borderline-to-mildly ill at Week 12

CGI-S Scores at Week 12[2]



*p<0.05
**p≤0.01
***p≤0.001
****p≤0.0001

1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Significance achieved despite study not being powered for these pairwise comparisons.

µg: microgram; CGI-S: Clinical Global Impressions - Severity

MM120 was Well-tolerated with Mostly Transient, Mild-to-Moderate Adverse Events Consistent with Drug Class Expectations[1]

Favorable tolerability profile

- Virtually all AEs (99%) were mild-to-moderate in severity
- Minimal (2.5%) TEAEs led to study withdrawal
- No drug-related serious adverse events (SAEs)[2]

No SAEs related to study drug

- Only SAE was in 50 µg dose group and deemed unrelated
- Adverse event profile consistent with historical studies and drug class

No suicidal behavior or suicidality signal[3]

- No suicidal or self-injurious behavior
- ≤ 2 participant per arm reported suicidal ideation during the study
- No indication of increased suicidality or suicide-related risk

1. Source: Study MMED008 internal study documents and calculations. Safety population.
2. One serious adverse event (SAE) was observed in the 50 µg dose group: panic attack on study day 98 that was deemed not related to treatment.
3. Suicidality assessment based on reported adverse events.

Most Common (≥10%) TEAEs in High-Dose Groups Demonstrate Favorable Tolerability Profile[1,2]

Preferred Term Subjects (%) with AE	MM120								Placebo (n=39)	
	25 µg (n=39)		50 µg (n=40)		100 µg (n=40)		200 µg (n=40)			
	DD	AFT	DD	AFT	DD	AFT	DD	AFT	DD	AFT
Illusion	12 (31)	1 (2.6)	18 (45)	1 (2.5)	24 (60)	1 (2.5)	30 (75)	–	3 (7.7)	–
Nausea	3 (7.7)	–	11 (28)	–	16 (40)	1 (2.5)	24 (60)	2 (5.0)	1 (2.6)	2 (5.1)
Headache	4 (10)	2 (5.1)	9 (23)	2 (5.0)	10 (25)	4 (10)	10 (25)	1 (2.5)	8 (21)	1 (2.6)
Hallucination, visual	6 (15)	1 (2.6)	9 (23)	–	9 (23)	–	6 (15)	–	1 (2.6)	–
Euphoric mood	2 (5.1)	–	5 (13)	–	11 (28)	–	6 (15)	–	1 (2.6)	–
Anxiety	1 (2.6)	3 (7.7)	3 (7.5)	3 (7.5)	4 (10)	–	5 (13)	1 (2.5)	–	2 (5.1)
Mydriasis	1 (2.6)	–	7 (18)	–	8 (20)	–	4 (10)	–	1 (2.6)	–
Hyperhidrosis	1 (2.6)	–	4 (10)	–	9 (23)	–	5 (13)	–	–	–
Paraesthesia	2 (5.1)	–	2 (5.0)	–	2 (5.0)	–	8 (20)	–	2 (5.1)	1 (2.6)
Blood pressure increased	3 (7.7)	–	5 (13)	–	4 (10)	–	4 (10)	–	–	–
Dizziness	3 (7.7)	–	2 (5.0)	–	3 (7.5)	–	5 (13)	–	1 (2.6)	–
Tremor	–	–	3 (7.5)	–	2 (5.0)	1 (2.5)	8 (20)	–	–	–
Thinking abnormal	1 (2.6)	–	2 (5.0)	–	4 (10)	1 (2.5)	5 (13)	–	–	–
Pseudohallucination	–	–	3 (7.5)	–	3 (7.5)	–	4 (10)	–	–	–
Feeling abnormal	1 (2.6)	–	2 (5.0)	–	–	–	–	4 (10)	1 (2.6)	1 (2.6)
COVID-19	–	1 (2.6)	–	2 (5.0)	–	1 (2.5)	–	4 (10)	–	–

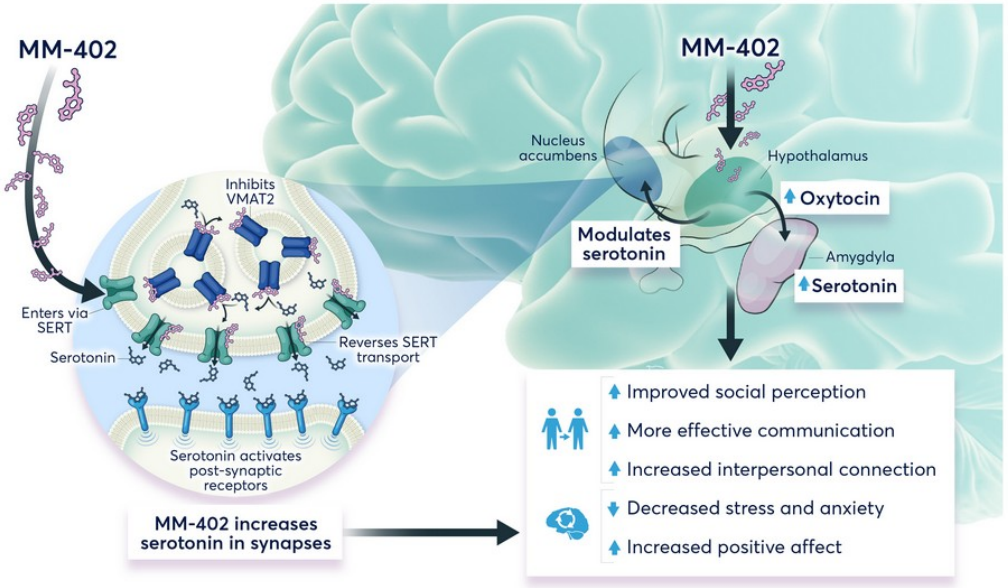
1. Source: Study MMED008 internal study documents and calculations. Safety population.
2. High dose groups include 100 and 200 µg dose groups.

AFT: After Dosing Day; DD: Dosing Day; TEAE: Treatment-emergent adverse event.

MindMed

MM402
R(-)-MDMA

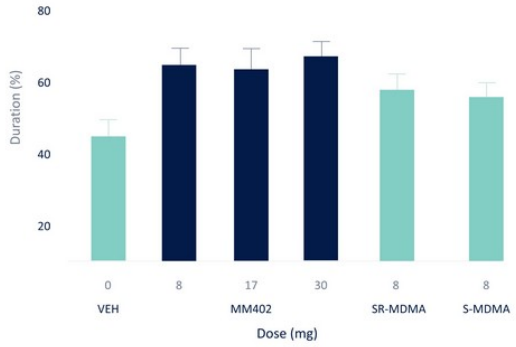
Differentiated Mechanism of Action Targets Key Pathways



Addressing the Urgent Need For Novel ASD Therapies

- MM402 is the serotonergic enantiomer of MDMA
- Potential first-in-class therapy for core symptoms of ASD
- Intend to develop for daily, at-home use

Increased duration of interaction in the three-chamber social interaction test[1]



Enhanced pro-social effects with potentially **reduced side effects** compared to MDMA

less stimulant activity	increased social interaction[2]
increasing feelings of connectedness	reduced dopamine-related adverse effects[2]

1. "MM402 demonstrates better efficacy than S(+)-3,4-MDMA or (±)-3,4-MDMA in Fmr1 knockout mice, an animal model of autism spectrum disorder". Presented at ECNP 2023. Data from "stranger" portion of "Duration in the arena" data.
2. Pitts EG, Curry DW, Hampshire KN et al. 2018; Psychopharmacology; 235(2):377-392.

MindMed

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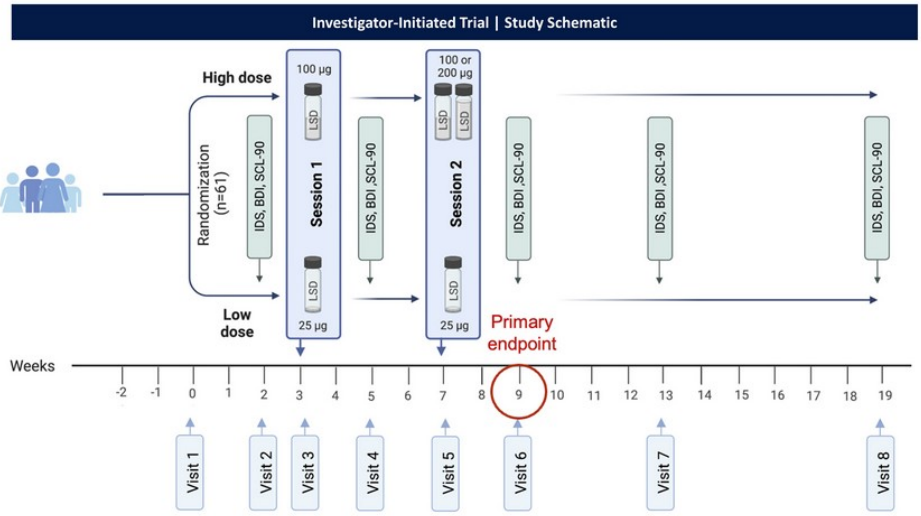
Appendix

Investigator Initiated Trial of LSD for Depressive Disorders



Study Design Overview

KEY ENTRY CRITERIA

- Men and Women
- Ages 25 and older
- Diagnosis of MDD

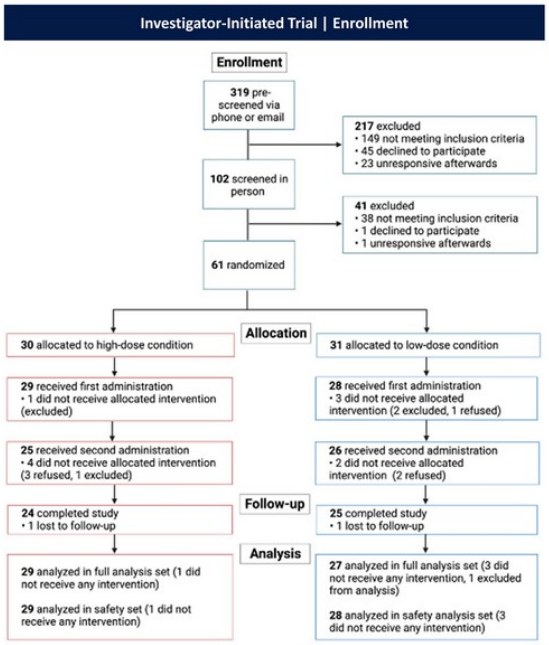
STUDY ENDPOINTS

- IDS-C (primary at Week 9)
- IDS-SR
- BDI
- SCL-90

UPK Universitäre Psychiatrische Kliniken Basel · Universität Basel

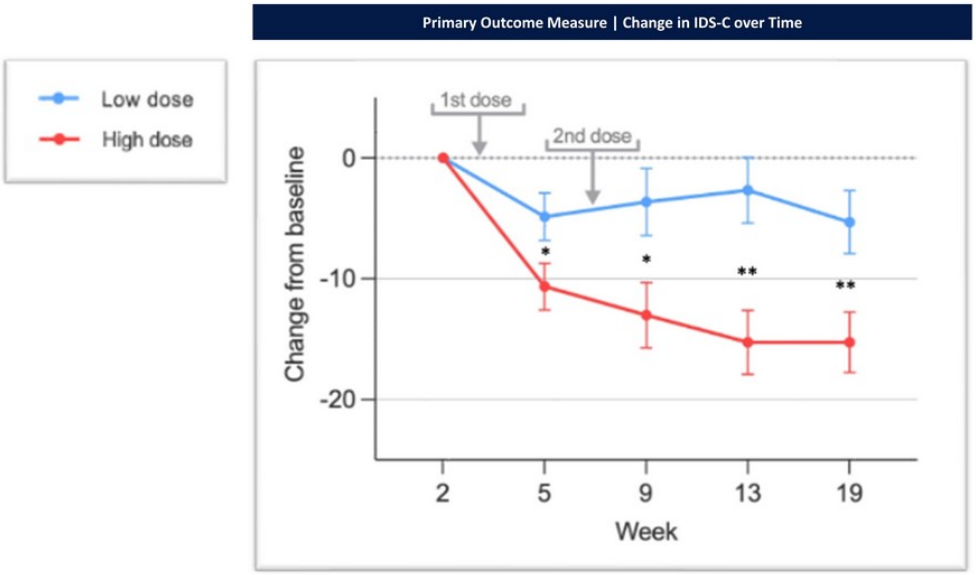
1. Source: Muller F. 2023, April 18. A Study on the Efficacy and Safety of LSD in Depressive Disorders [Conference presentation]. Basel, Switzerland. NCT03866252.
BDI: Beck Depression Inventory; IDS-C: Inventory of Depressive Symptomatology (clinician rated); IDS-SR: Inventory of Depressive Symptomatology (self-report); SCL-90: Symptom Check List (90 item version); µg: microgram

Investigator Initiated Trial of LSD for Depressive Disorders



Source: Muller F. 2023, April 18. A Study on the Efficacy and Safety of LSD in Depressive Disorders [Conference presentation]. Basel, Switzerland. NCT03866252.

Investigator Initiated Trial of LSD for Depressive Disorders



Change from Baseline to Week 9

- Low dose control: -3.6 points
- High dose: -12.9 points

Other Highlights

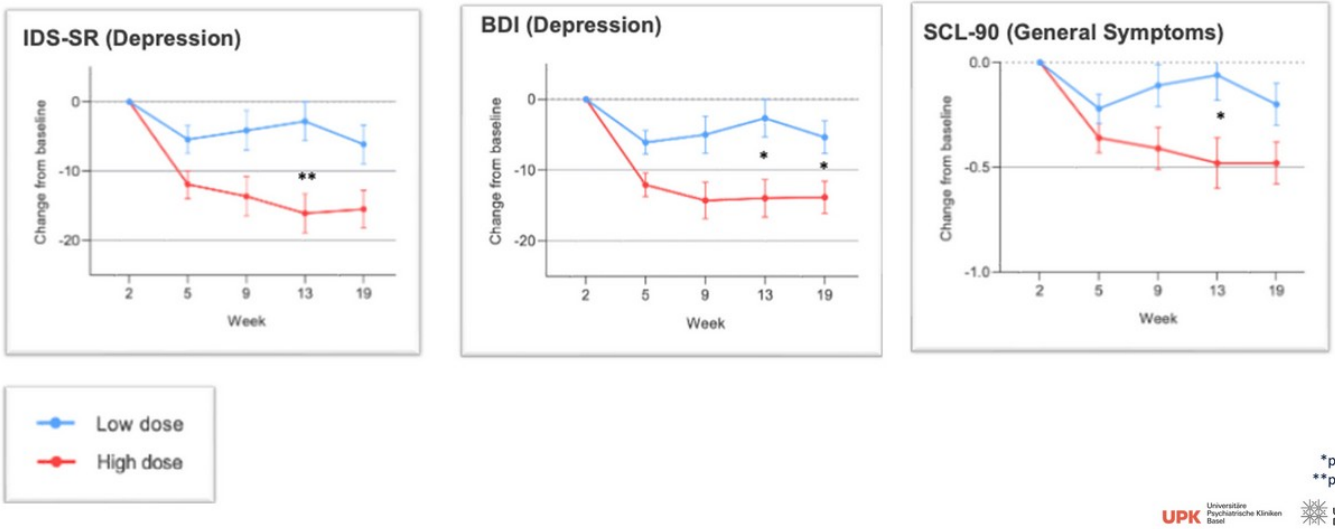
- 50% reduction from baseline in high dose group

*p<0.05
**p≤0.01

Source: Muller F. 2023, April 18. A Study on the Efficacy and Safety of LSD in Depressive Disorders [Conference presentation]. Basel, Switzerland. NCT03866252.
IDS-C: Inventory of Depressive Symptomatology (clinician rated); µg: microgram

Investigator Initiated Trial of LSD for Depressive Disorders

Secondary Outcome Measures



*p<0.05
**p≤0.01

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Universität Basel

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Source: Muller F. 2023, April 18. A Study on the Efficacy and Safety of LSD in Depressive Disorders [Conference presentation]. Basel, Switzerland. NCT03866252.
BDI: Beck Depression Inventory; IDS-C: Inventory of Depressive Symptomatology (clinician rated); IDS-SR: Inventory of Depressive Symptomatology (self-report); SCL-90: Symptom Check List (90 item version); µg: microgram