

FSD Pharma issues 40,000K stock options to Director Dr. Raza Bokhari

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The Options vest immediately and are exercisable at a price of \$0.13 for a period of five years



FSD Pharma Inc. announces that pursuant to its Stock Option Plan, the Board approved the grant of 3,000,000 stock options for class B subordinate voting shares of the Company (the "**Options**") on August 14, 2018 to Dr. Raza Bokhari following his appointment as a Director.

The Options vest immediately and are exercisable at a price of \$0.13 for a period of five years. The Company has also cancelled 15,000,000 stock options that had been previously issued at \$0.05.

The Board has also approved an additional grant of 40,000,000 Options to Dr. Bokhari exercisable at a price of \$0.74 for a period of five years. The Options shall only vest and become exercisable upon the completion of the following conditions:

1. The Company becomes listed on the NASDAQ stock exchange, or merges with a NASDAQ-listed company to the satisfaction of the Board; and
2. Adequate financing is arranged for the listing of the Company on the NASDAQ stock exchange or merger of the Company with a NASDAQ-listed company referenced above, to the satisfaction of the Board.

Stock Option Plan

The Company's stock option plan was approved by the Board on February 19, 2018 (the "**Stock Option Plan**"). The Stock Option Plan provides that the aggregate number of securities reserved for issuance will be 10% of the number of common shares of the Corporation issued and outstanding from time to time.

The Stock Option Plan was established to provide an incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation.

Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require Board approval.

The Stock Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Corporation or a subsidiary of the Corporation. The Board has full and final authority with respect to the granting of all options under the Stock Option Plan.