NASDAQ: HUGE
CSE: HUGE
FRA: 0K9A

FSD Pharma, Inc.

INVESTOR PRESENTATION

Dedicated to alcohol misuse technology designed to accelerate alcohol detoxification and its Lucid-MS molecular compound identified for the potential treatment of neurodegenerative disorders

November 2023

FORWARD-LOOKING STATEMENTS

This Presentation, together with any supplements and any other information that may be furnished to prospective investors by the Company, contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking information**”) within the meaning of applicable securities laws. Forward-looking information may relate to our future financial outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, capital structure, plans and objectives, and other statements that are not historical facts. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, “may”, “will”, and other similar words or variations of such words. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances. The forward-looking information included in this Presentation includes, among other things, statements relating to the design, timing and cost of the Company’s drug candidates and clinical trials; key milestones relating to clinical and regulatory developments; potential market demand for the Company’s drug candidates; near term capital requirements; the anticipated patent and trademark exclusivity periods for the Company’s drug candidates; and the potential role of the Company’s drug candidates in the treatment of Multiple Sclerosis and other inflammatory and degenerative neurological disorders and other orphan diseases.

The forward-looking information in this Presentation are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. The forward-looking information in this Presentation is based on a number of assumptions that include, but are not limited to, the following: the Company’s ability to generate sufficient cash flow from operations and obtain financing, if needed, on acceptable terms or at all; the general economic, financial market, regulatory and political conditions in which the Company operates; the interest of potential purchasers in the Company’s drug candidates; anticipated and unanticipated costs; the government regulation of the Company's activities and drug candidates; the timely receipt of any required regulatory approvals and authorizations and the continuation of previously received regulatory approvals and authorizations; the Company's ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; the Company's ability to conduct operations in a safe, efficient and effective manner; and the Company’s expansion plans and timeframe for completion of such plans.

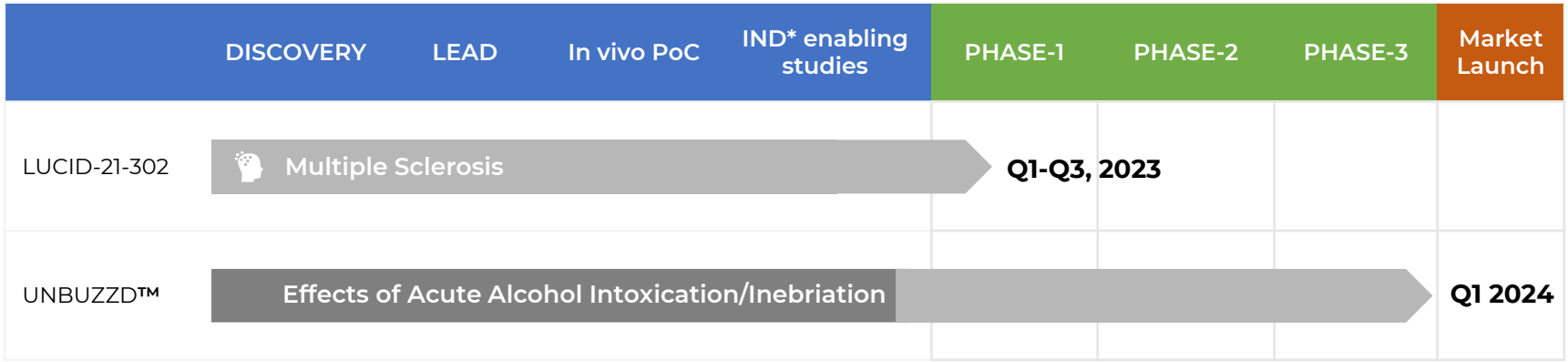
Company Snapshot

Company Name:	FSD Pharma, Inc.
Exchange/Ticker:	NASDAQ: HUGE, CSE: HUGE
Stock Price & Valuation:	$1.05 for $45 million market cap
52-Week Hi/Lo:	$2.10 – 0.62
Average Daily Volume:	180,000 shares/day
Cash Balance (at 6/30/23):	$5.7 million + $8.3 million in finance receivables
Total Assets (at 6/30/23):	$21.4 million
Insider Ownership:	20%

Investment Highlights

1. WORLD-CLASS PIPELINE focused on multi-billion dollar markets, unmet need, decades of research de-risk our drugs
2. Diversified product portfolio brings MULTIPLE SHOTS ON GOAL; first product launch targeted for Q1 2024
3. MASSIVE UNIQUE opportunity with alcohol misuse product; recently added John Duffy (22 years at Coca-Cola) and Gerry David (original Celsius CEO)
4. ELITE TEAM of scientists with drug discovery and pharmaceutical expertise
5. STRONG intellectual property

PIPELINE OVERVIEW



*IND – Investigational New Drug
**MCAS – Mast Cell Activation Syndrome

Note: The timelines and projections stated on this slide are subject to a variety of factors which management cannot guarantee the accuracy of.

LEADERSHIP OF UNBUZZD™

- John Duffy, CEO

John Duffy spent over 22 years in the Coca-Cola system including roles of increasing responsibilities across multiple functions. In his last role at Coca-Cola as Vice President of National Sales, John led the customer management team responsible for the Coca-Cola systems' largest foodservice distributor, Sysco.

- Gerry David, Chairman

Gerry David is best known for his five-year tenure as Chief Executive Officer at zero-calorie fitness drink maker Celsius Holdings, Inc. where he spearheaded a turnaround that resulted in a global sales explosion, influx of capital from notable strategic investors, and a rise in market capitalization that increased shareholder value 35-fold by exceeding $9 billion.

- Kevin Harrington, Marketing

Kevin is the Inventor of the Infomercial, Shark on Shark Tank, Fortune 100 Investor, Philanthropist and Author. Kevin has launched over 1,000 products in over 100 countries in dozens of languages, creating over $6 billion in global sales, and was instrumental in the creation of Celsius's influencer marketing program.

FSD PHARMA, CELLY NUTRITION and UNBUZZD

The Relationship and Transaction:

- June – FSD Pharma agrees to grant exclusive consumer rights to revolutionary recreational alcohol misuse technology to Celly Nutrition (“Celly Nu”), led by John Duffy (20 Years at Coca-Cola), Gerry David (Founding Ex-CEO of Celsius) and Kevin Harrington
- FSD Pharms gets 7% royalty on gross revenue of UNBUZZD
- October – definitive arrangement agreement with Celly Nu for 45,714,621 of FSD Pharma’s Celly Nu shares to be distributed to HUGE shareholders
- 154,285,379 shares or 35% equity stake in Celly Nu to be held by FSD Pharma
- November 20 - FSD Pharma Shareholder Meeting for Plan of Arrangement
- By end of 2023 – Ex-Dividend Spin-off date
- FSD Pharma maintains 100% rights for healthcare and medical markets

UNBUZZD TIMELINE TO LAUNCH – TARGETED FOR MARCH 2024

	October	November	December	January	February	March	April	
Ingredients & Formulation	Functional Formula & Flavoring Completed; Finishing Minor Changes							
Product Design	New Designs, Logos & Package Images + Ad Agency							
Co-Packaging	End-to-End Beverage Services Organization; Sourcing, Procurement, Operations, Contract Packing, Supply Chain, Manufacturing, Logistics, Warehousing, QA Test							
Samples								
Test Markets						Direct-to-Consumer via Amazon + E-Commerce Website		

UNBUZZD ROLLOUT & RAMP – MID-2024

	July	August	September	October	November	December		
Distribution	• DSD distributors could include MolsonCoors distributors, Anheuser Busch distributors, Coca-Cola distributors, Pepsi distributors, Liquor distributors etc. • National Broadline Foodservice Distributors, dictated by retail chains and warehouse delivered with certain national retailers, could include Sysco, US Foods, Performance Foods Group (PFG) etc. • National Retail Distributors could include McLane, Core-Mark, KeHe, etc. • Convenience Services, Hotels, Travel Retail, could consider Vistar. • Drug Store Chain distribution, could consider either warehouse delivered, DSD, or via AmerisourceBergen, McKesson and/or Cardinal Health.							
Marketing & Influencers	Working with multiple agencies to complete marketing plans and lock down each component. This includes Social Media, Digital, Search, and Ecommerce Marketing (Instagram, Facebook, Tick Tock, Amazon, YouTube, Google, etc.), Influencer Sampling, Content Creators, Public Relations, Influencer Agreements (Scientific, NIL, Professional Athletes, Health & Wellness experts), building an Ambassador program (including College Campus Ambassadors), Tradeshows, Event Integration, Experiential & Field Marketing, and Endorsements. Each component will have completion dates based on deadlines to support our launch.							

1 - THE BURDEN OF ALCOHOL AND UNBUZZD™

- Alcohol consumption: Population behavior and Acute Alcohol Intoxication
- It takes 1 hour to process 1 drink of Alcohol
- 11 times more likely to cause a crash compared to a sober driver
- Only TIME can lower your BAC and sober you up
- There is a great perceived opportunity for novel products in the market

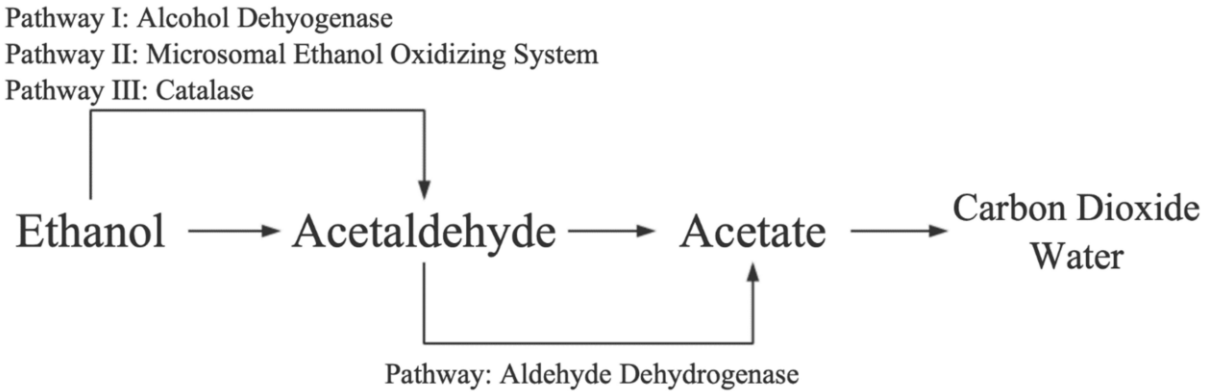
WE WANT TO CHANGE TIME…

Source: madd.org, Drunk Driving Facts, Apr 12, 2022.

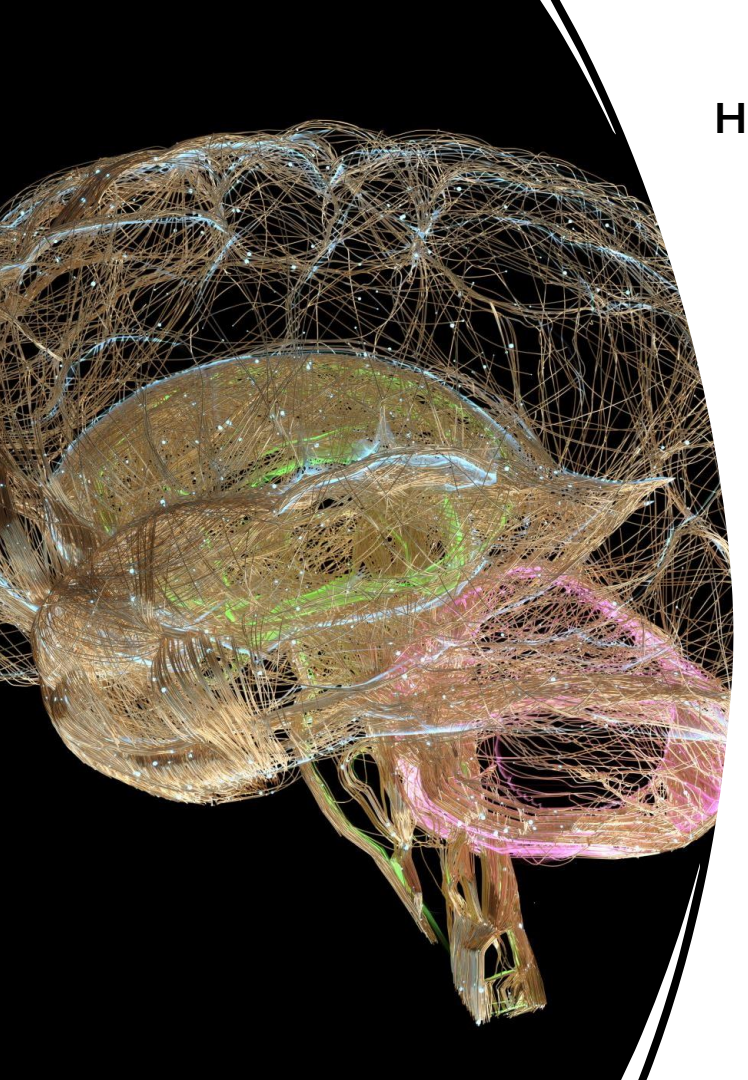
Alcohol Consumption – Challenges in Emergency Rooms (“ER”)

- First Responders – Police, Fire and Ambulance are constantly having to deal with people who have drank excessively.
- This ties up precious human and financial resources
- Doctors in ERs continuously are dealing with patients arriving drunk and tying up ER resources

What Happens to Alcohol (C_2H_5OH) in the Body



Zhao et al. *Nutrients* **2021**, *13*, 1612.



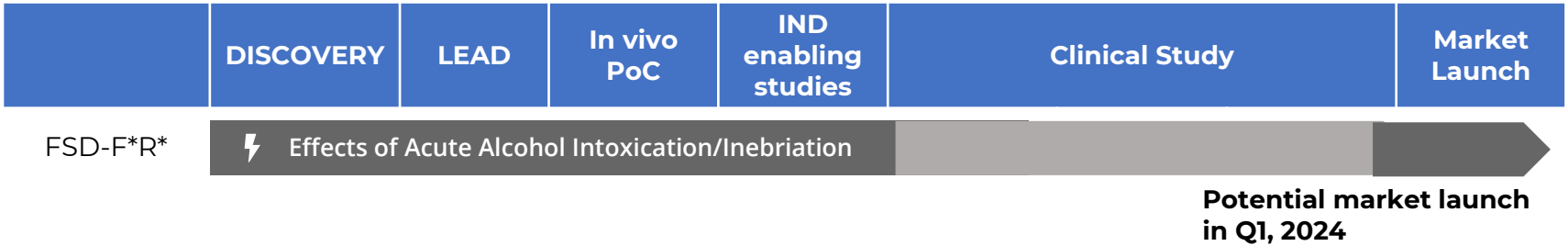
How can we address “alcohol in the body”

- Metabolize it faster (accelerate the removal of alcohol)
- Provide support to the brain (sober or anti-hangover)
- Provide support to the cells (Nutritional)
- Minimize the damage

UNBUZZD Advantages & Market Opportunity

- Created by scientists
- Validated by research and testimonies
- Hospital emergency opportunity
- Vast consumer market opportunity
- $4.67 billion global hangover products market size opportunity by 2028 by Grand View Research
- Multi-Channel sales strategy

PIPELINE – 2023/24 OUTLOOK



Activities In 2023:

- Trademarks, proprietary blends, provisional patent filings
- Regulatory affairs
- Packaging, marketing and distribution strategy
- Launch and commercialization strategy

Note: The timelines and projections stated on this slide are subject to a variety of factors which management cannot guarantee the accuracy of. Please see the assumptions and risk factors set out on slides 3-5.

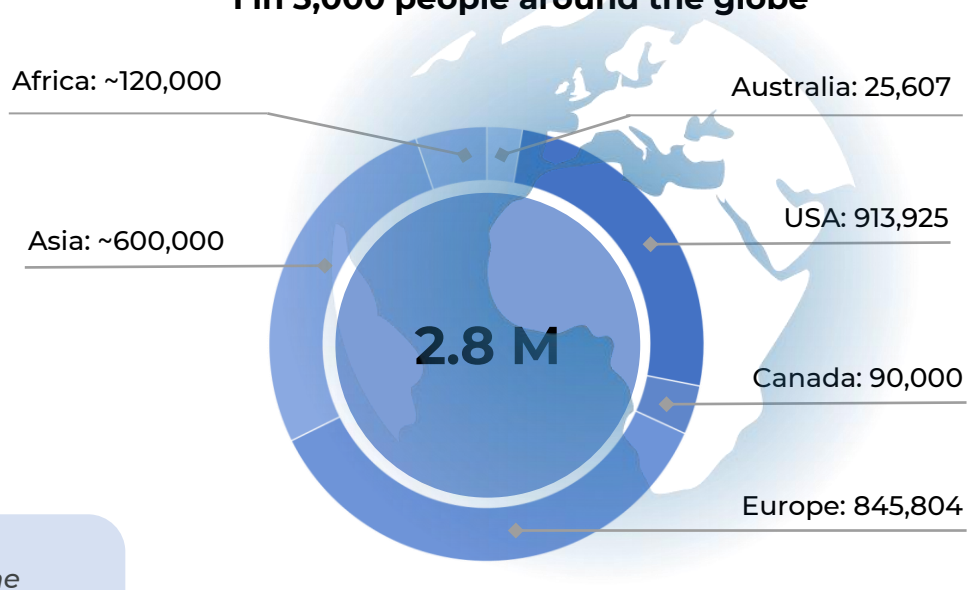
2 - LUCID-21-302 AND MULTIPLE SCLEROSIS

- A chronic inflammatory and degenerative disorder of the central nervous system
- Every 5 min, someone in the world is diagnosed with MS*
- *Although current treatments greatly reduce the relapse rate, there remains an unmet need to slow disease progression / resolve demyelination which LUCID-21-302 may address* **(Eversana-FSD Pharma, November 2022)**
- Global MS market sales is projected to grow to USD 41 billion by 2033 (May, 2023, market.us). In 2022, it grew to USD 28.2 billion.

"As more drugs become developed for MS, we will become more strict about use. We'll start excluding similar MOAs from the formulary and limiting use to specific patient populations"
– Payer, National MCO, November 2022

Prevalence of Multiple Sclerosis*

1 in 3,000 people around the globe

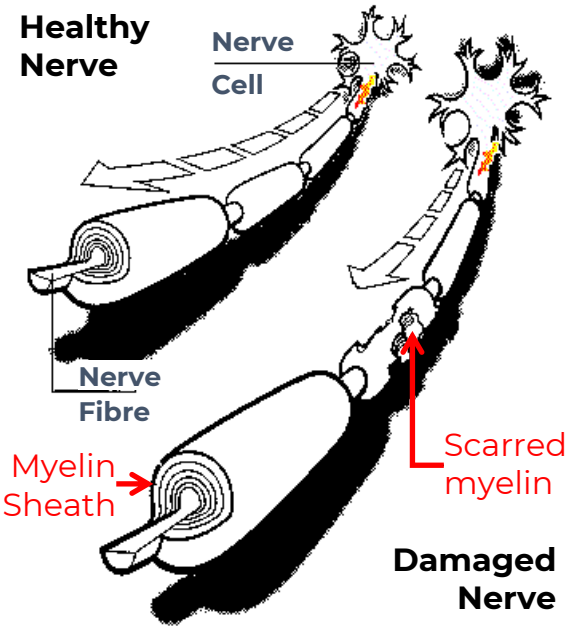


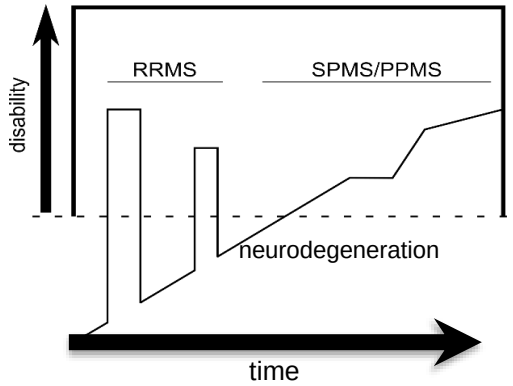
***Source:** Atlas of MS (3rd Edition), 2020.

MULTIPLE SCLEROSIS (MS)

Stages of disease & pathophysiology

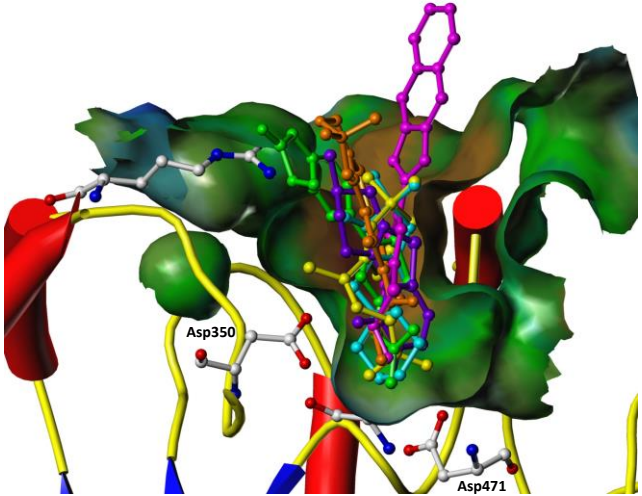
MS is an autoimmune disease resulting in inflammatory demyelination and progressive neurodegeneration.

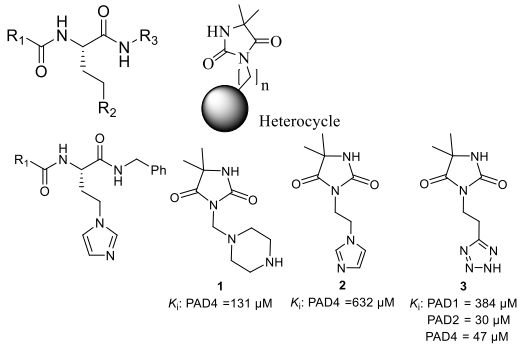




Stys et al., *Nature Rev. Neurosci.* **2012**, *13 (7)*, 507-14.

Peptidyl Arginine Deiminases and Neurodegenerative Diseases

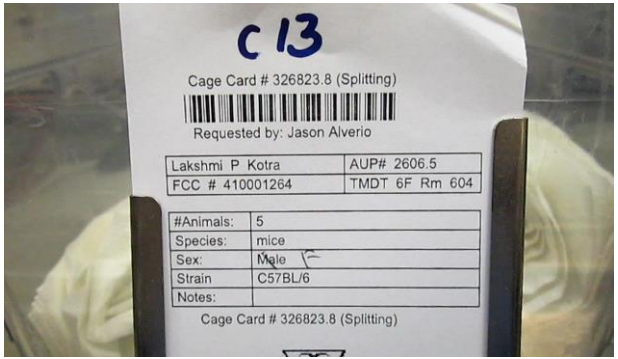




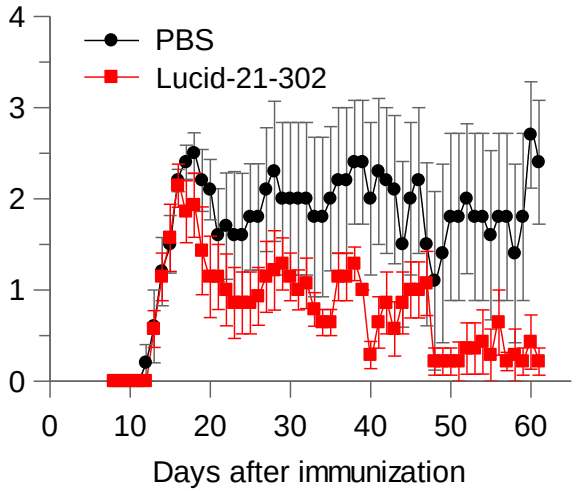
EARLY DISCOVERY...

LUCID-21-302 – First-In-Class, Disease Modifying Treatment (DMT)

Lucid-21-302 reduced T-cell infiltration – Mouse EAE Model



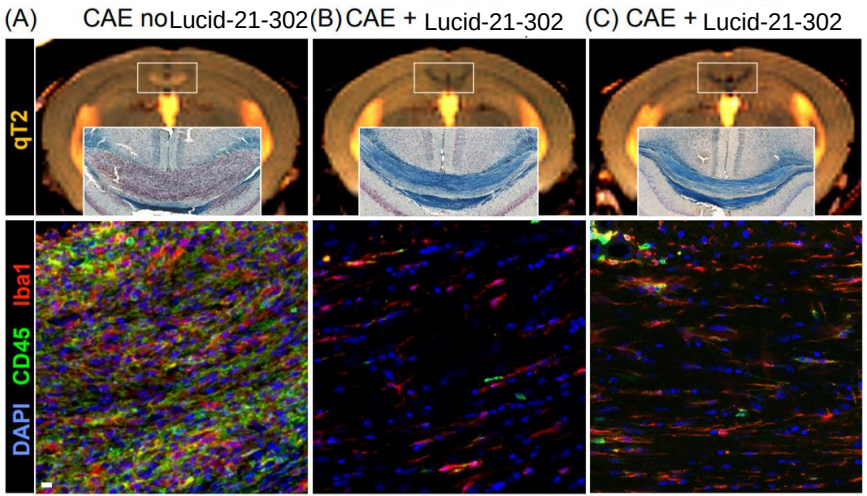
Study 6



LUCID-21-302 – First-In-Class, Disease Modifying Treatment (DMT)

Experimental Mouse Model Treated with Lucid-21-302

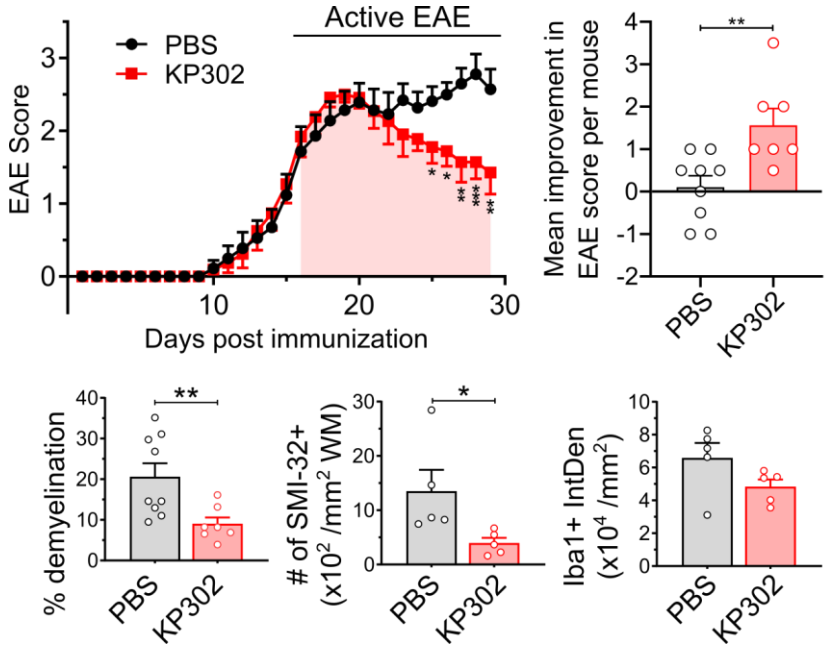
Histopathology



Stys and co-workers, *Proc. Natl. Acad. Sci.* (USA), **2018**.

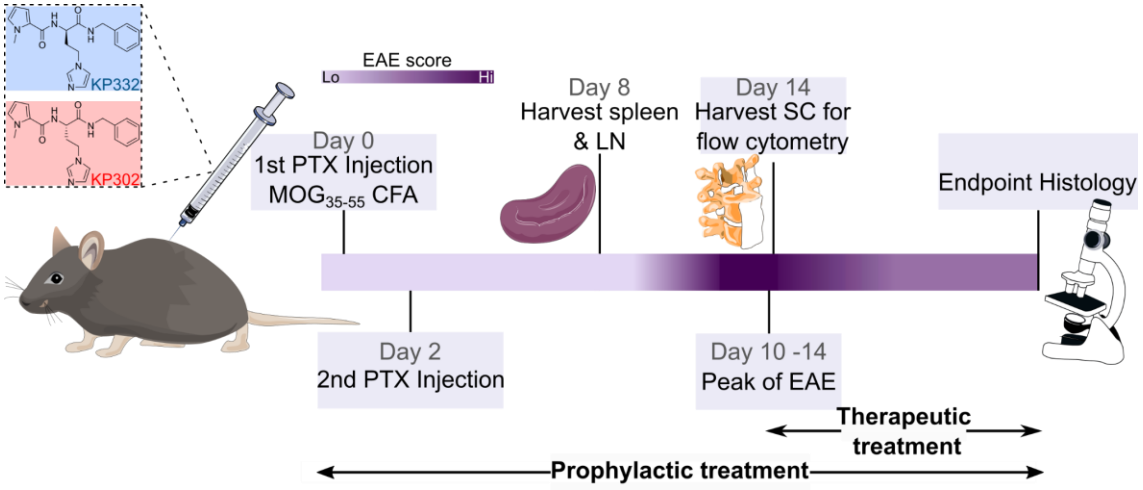
- New Chemical Entity, new mechanism of action to prevent and reduce demyelination, helping preserve neuronal health
- Accelerated functional recovery of diseased mice, preserved myelin and reduced axonal degeneration
- No suppression of immune system and no immunomodulation
- Oral administration with easy dosing regimen
- Excellent efficacy in various preclinical models of MS - over 12 years of R&D
- Exclusive worldwide license of patented technology (2036)

EAE studies – Therapeutic Investigations



- When administered as a therapeutic, KP-302 induces clinical recovery in EAE mice
- KP302 treatment reduced demyelination and axonal injury by >50%

Studies 7 and 8: EAE Summary



- KP-302 did not elicit significant immunosuppressive or immunomodulatory effects in the mouse EAE model
- KP-302 treatment ameliorated EAE symptoms when administered prophylactically or as a therapeutic agent following disease onset
- As a monotherapy KP-302 treatment reduced inflammatory demyelination and axonal loss in an immune-independent manner, in the mouse EAE model

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FSD Pharma Completes Dosing of First Cohort in Phase I Clinical Trial of Lucid-MS, a New Drug Candidate for the Treatment of Multiple Sclerosis: Safety Review Committee Recommends Commencing Dosing of Second Cohort

ay 10, 2023 07:30 AM Eastern Daylight Time

DRONTO--(BUSINESS WIRE)--FSD Pharma Inc. (NASDAQ: HUGE) (CSE: HUGE) (FRA: 0K9A) ("**FSD Pharma**" or the **ompany**"), a biopharmaceutical company dedicated to building a portfolio of innovative assets and biotech solutions for the eatment of challenging neurodegenerative, inflammatory and metabolic disorders, today announced the completion of dosing e first cohort of patients in the Company's Phase I clinical trial of Lucid-21-302 ("Lucid-MS"). The clinical trial linicalTrials.gov Identifier: NCT05821387), being conducted by FSD Pharma through the Company's wholly owned subsidiary ucid Psycheceuticals, is a first-in-human study evaluating Lucid-MS, a small molecule inhibitor of hypercitrullination, as a novel ug candidate for the treatment of Multiple Sclerosis ("MS").

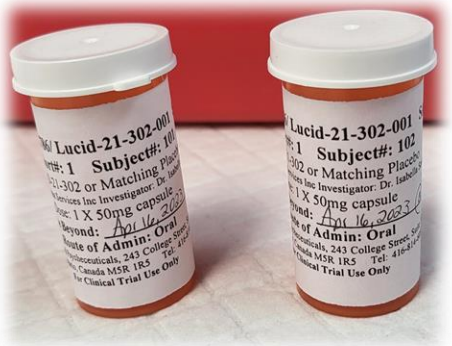
"Our clinical development team and international advisory committee are delighted at the progress of this milestone and completing dosing the first cohort"

Tweet this

"Our clinical development team and international advisory committee are delighted at the progress of this milestone and completing dosing the first cohort," said Dr. Lakshmi Kotra, CEO of Lucid Psycheceuticals. "The safety review committee has recommended to move forward with the next cohort dosing, which we are thrilled to say is expected to commence in the next few days."

The clinical trial is a randomized, double-blind, placebo controlled, single ascending dose ("SAD") and multiple ascending dose ("MAD") study with the primary outcomes evaluating the safety, tolerability, and pharmacokinetics of Lucid-MS in healthy volunteers under fed and fasted conditions. Enrollment will be comprised of five SAD cohorts and two MAD cohorts. Each SAD and MAD cohort will enroll eight participants (for a total of 56 participants) randomized to six active and two placebo groups. Participants in the active group will receive single or multiple doses of Lucid-MS. For the SAD cohort with food effect, all eight participants will receive Lucid-MS.

LUCID-21-302 – First-In-Class, Disease Modifying Treatment (DMT)



- Four cohorts in the SAD studies are complete
- No drug-related serious effects were reported
- Data are very encouraging

PIPELINE – 2023-24 OUTLOOK

	DISCOVERY	LEAD	In vivo PoC	IND enabling studies	PHASE-1	PHASE-2	PHASE-3	Market Launch
LUCID-21-302	Multiple sclerosis				**Phase-1 Underway in Canada**			

In 2023:

- Complete Phase-1, align regulatory activity to prepare for phase-2

In 2024:

- Launch Phase-2 Clinical Trial

A potentially transformative technology with a novel Mechanism of Action.

KOLs predict that neuroprotection are going to be the top priority for new treatments in the future of MS **(Eversana-FSD Pharma, November 2022)**

Note: The timelines and projections stated on this slide are subject to a variety of factors which management cannot guarantee the accuracy of. Please see the assumptions and risk factors set out on slides 3-5.

COMPETITIVE ADVANTAGES

Diversified product portfolio

- Novel mechanisms of action
- Safety and efficacy data
- Address unmet clinical needs

Strong IP position

- Patent families are licensed on an exclusive basis
- Composition of matter patents
- Exclusive IP rights

Potential for growth

- Experienced management team
- Located in one of the largest biotech clusters in the world
- Agile and innovative R&D team

Management and Team

Anthony Durkacz
Executive Co-Chairman
of the Board

Zeeshan Saeed
Chief Executive Officer,
President & Executive Co-
Chairman of the Board

Nathan Coyle, CPA
Chief Financial Officer

Lakshmi P. Kotra, B.Pharm.(Hons), PhD
CEO, Lucid Psycheceuticals

Andrzej Chruscinski, MD, PhD
Vice-President
Clinical and Scientific Affairs

Patrick Onyango, PhD
Director, Operations
(U.S.A.)

Ashwini Joshi, MPharm
Director,
Pharmaceutical Development

Ewa Wasilewski, MSc
Associate Director
Preclinical and Translational
Development

Katie Bishop, MSc
Clinical Coordinator

Tian Tang, MSc
Senior Regulatory Associate

Vivian Tran, M.Biotech
Senior Commercialization
Associate

Melissa Lewis-Bakker, PhD
Associate Director
Chemistry

Justin Ryk, MSc
Senior Clinical Coordinator

Research and Clinical Advisors

Jeremy Chataway, MD, PhD, FRCP(UK)

- Neurologist
- University College London and National Hospital for Neurology and Neurosurgery

Eleanor Fish, PhD Order of Canada

- Immunology and Inflammatory disorders, University of Toronto
- Order of Canada

Peter K. Stys, MD, FRCP(C), FRSC

- Neurologist
- University of Calgary and Hotchkiss Brain Institute

Hance A. Clarke, MD, PhD, FRCPC(C)

- Anesthesiologist and Director of Pain Clinic
- Toronto General Hospital

Albert H.C. Wong, MD, PhD, FRCP(C)

- Psychiatrist
- Center for Addiction and Mental Health (Toronto)

Ashwin Dhanda, MBChB, PhD, FRCP(UK)

- Hepatologist
- University Hospitals Plymouth NHS Trust

Anh Dzung Le, PhD

- Neurobiology
- Center for Addiction and Mental Health (Toronto)

Regulatory Advisors

Joga Gobburu, PhD, MBA

- Professor of Pharmacometrics, Univ of Maryland at Baltimore
- Ex-US FDA Official with significant regulatory expertise

Mary Melnyk, PhD

- Global Regulatory expertise in small molecules development
- Large pharma experience, for all phases of development

Kwok Chow, PhD

- President, Covar Pharma – a CDMO with global drug development expertise
- Regulatory strategies coupled of product development

Advisors to the Board

Kevin Harrington

- Original “shark” on the hit TV show Shark Tank
- Creator of the infomercial
- Pioneer of the As Seen on TV brand
- Co-founding board member of the Entrepreneur’s Organization

Gerry David

- Prior CEO of Celsius (Nasdaq: CELH)
- Solutions-focused Entrepreneur and Leader
- More than 40 years of success across the consumer products, manufacturing, and high-tech industries
- Gold Winner in the prestigious 2016 CEO World Awards

FSD PHARMA - CAPITAL STRUCTURE

Nasdaq: HUGE

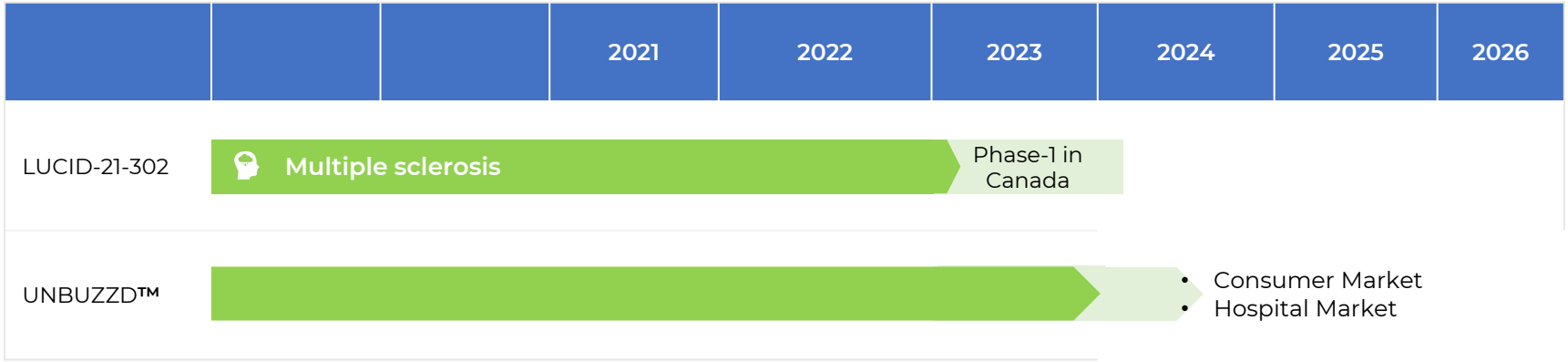
CSE: HUGE

	Outstanding*
Class A Shares	72
Class B Shares	39,040,614
Options/PSU's	3,339,529
Warrants	11,163,308

*As of June 30, 2023

PIPELINE

2 Clinical Candidates + 1 Late-stage dietary supplement



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Contact Information

Attorneys:
Blake, Cassels & Graydon LLC
p416-863-2400
www.blakes.com

Transfer Agent:
Marrelli Trust Company
p604-200-5066
info@marrellitrust.ca

Corporate:
199 Bay Street, Suite 4000
Toronto, Ontario, M5L 1A9,
Canada

Auditors:
MNP LLP
1 Adelaide Street East, Suite 1900
Toronto, Ontario, M5C 2V9,
Canada

Investor Relations:
ClearThink Capital
p917-658-7878
nyc@clearthink.capital

For more information, please visit: www.fsdpharma.com