LOAN AGREEMENT

This Loan Agreement is made as of August 20, 2025 (the "Loan Agreement")

Between:

PSYENCE GROUP INC., a publicly traded company incorporated in Ontario, Canada under company registration number 1000769991, having an office at 121 Richmond Street West, Penthouse Suite 1300, Toronto, Ontario, M5H 2K1, Canada

(the "**Lender**")

And:

GOLDCOAST RESOURCE CORP. having an office at 100 King Street West, Suite 5600, Toronto, Ontario, M5X 1C9, Canada

(the "**Borrower**")

WHEREAS:

A. The Lender and the Borrower entered into a letter of intent dated August 20, 2025 (the "LOI") which contemplates, among other things, a proposed business combination transaction involving the Lender and the Borrower (the "Business Combination");

B. Following completion of the Business Combination, the Lender as the resulting issuer (the "Resulting Issuer") will continue to list its common shares (the "Resulting Issuer Shares") on the CSE; and

C. The Lender has agreed to advance USD$250,000 to the Borrower on the terms and conditions as more particularly set out in herein.

NOW THEREFORE in consideration of the premises and the conditions and provisions contained herein, the receipt and adequacy of which consideration are hereby duly acknowledged, the Parties hereto agree as follows:

1. Definitions and Interpretation

1.1 *Definitions.* In this Agreement, capitalised terms not otherwise defined herein shall have the meanings ascribed thereto in the LOI, and the following words and phrases shall have the following meanings:

(a) "Borrower Concurrent Financing" means the "Target Concurrent Financing" as defined in the LOI.

(b) "Business Combination" has the meaning ascribed to such term in recital A hereto.

(c) "Change of Control" means the acquisition, directly or indirectly, of beneficial ownership of the issued and outstanding common shares of the Borrower that results in a holding of more than 50% of the issued and outstanding common shares of the Borrower by a third party. For the avoidance of doubt, the Business Combination shall not constitute a Change of Control.

(d) "CSE" means the Canadian Securities Exchange.

(e) "Event of Default" means any of the events of default described in Section 5.

(f) “GSA” has the meaning ascribed to such term in Section 2.2.

(g) “Lien” means any mortgage, pledge, charge, assignment, security interest, hypothec, lien or other encumbrance, including, without limitation, any agreement to give any of the foregoing, or any conditional sale or other title retention agreement.

(h) “Loan” means the secured loan in the principal amount of USD$250,000 provided by the Lender to the Borrower in accordance with this Loan Agreement.

(i) “Loan Documents” means this Loan Agreement, the LOI, and the GSA together with each and every other document executed in connection therewith.

(j) “Material Adverse Effect” means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, state of facts or circumstances is or would reasonably be expected to be material and adverse to the business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of the Borrower and its subsidiaries, taken as a whole.

(k) “Notice” means any notice, request, direction, or other document that a party can or must make or give under this agreement.

(l) “Outstanding Amount” means, as at any relevant moment, the aggregate indebtedness, actual and contingent, of the Borrower to the Lender in terms of and arising from this Agreement.

(m) “Principal” has the meaning ascribed thereto in Section 2.1.

(n) “Resulting Issuer” has the meaning ascribed to such term in recital A hereto.

(o) “Resulting Issuer Shares” has the meaning ascribed to such term in recital A hereto.

(p) “LOI” has the meaning ascribed to such term in recital A hereto.

1.2 *Captions and Section Numbers*. The headings and section references in this Agreement are for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof.

1.3 *Extended Meanings*. The words “hereof”, “herein”, “hereunder” and similar expressions used in any clause, paragraph or section of this Agreement shall relate to the whole of this Agreement and not to that clause, paragraph or section only, unless otherwise expressly provided.

1.4 *Number and Gender*. Whenever the singular or masculine or neuter is used in this Agreement, the same shall be construed to mean the plural or feminine or body corporate where the context of this Agreement or the parties hereto so require.

1.5 *Section References and Schedules*. Any reference to a particular “article”, “section”, “subsection” or other subdivision is to the particular article, section or other subdivision of this Agreement and any reference to a schedule by letter shall mean the appropriate schedule attached to this Agreement and by such reference the appropriate schedule is incorporated into and made part of this Agreement.

1.6 *Governing Law*. This Agreement and all matters arising hereunder shall be governed by, construed and enforced in accordance with the laws in the Province of Ontario and the federal laws of Canada, applicable therein. The parties irrevocably attorn to the jurisdiction of the Courts of Ontario, which will have non-exclusive jurisdiction over any matter or dispute arising out of the Agreement.

1.7 *Severability of Clauses*. In the event that any provision of this Agreement or any part thereof is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

1.8 *Currency*. All sums of money to be paid or calculated pursuant to this Agreement shall be paid or calculated in currency of US dollars. All references to "$" or "USD" are references to US dollars.

2. Loan

2.1 *Amount of Loan*. In reliance upon the representations and warranties contained herein and subject to the terms and conditions of this Agreement, the Lender will lend to the Borrower the principal sum of USD$250,000 (the "Principal"), on a secured basis.

2.2 *General Security Agreement.* The Loan and the other obligations of the Borrower under this Agreement are secured or guaranteed or otherwise supported, *inter alia*, by a general security agreement dated on or about the date hereof (the "GSA") granted by the Borrower. The GSA shall grant the Lender a first charge security interest over all of the Borrower's present and after acquired assets, property, equity and undertaking, including but not limited, shares in subsidiaries (by way of a share pledge), all cash and cash equivalents, accounts receivable, and any equipment or inventory, which shall on execution, be registered in favour of the Lender, on the Personal Property Security Registries of British Columbia and Ontario.

2.3 *Interest*. The Principal, both before and after maturity, default or judgment and overdue interest on the Loan, both before and after default or judgment, shall bear interest computed on the outstanding daily principal balance of the Loan at the rate of 10% per annum (compounded annually in arrears), calculated monthly, not in advance, on the basis of a 365 day year (or in the case of a leap year, a 366 day year), based on the number of days elapsed, on a nominal rate basis without allowance or deduction for deemed re-investment or otherwise. Interest shall begin to accrue from the date of the advance of the Loan to the Borrower.

2.4 *Conversion of the Outstanding Amount*. Subject to the terms and conditions of this Agreement and the Definitive Agreement (as that term is defined in the in the LOI), if the Business Combination closes, the Outstanding Amount, including all accrued and unpaid interest, shall be deemed satisfied and extinguished in full and shall no longer be repayable by the Borrower. In consideration for such forgiveness, the Lender shall receive an equity interest in the Resulting Issuer, as determined in accordance with the share conversion and exchange formula set out in section 9(a)(i) of the LOI (as such conversion and exchange formula may be amended by the Definitive Agreement), which expressly accounts for the value of the Outstanding Amount being forgiven on closing. The parties acknowledge that the forgiveness of the Outstanding Amount forms a material part of the Lender's contribution to the Business Combination and is intended to result in the Lender holding a greater equity interest in the resulting issuer than it would have in the absence of such forgiveness. In the event that the Business Combination does not close by the earlier of (i) the closing date contemplated in the Definitive Agreement or (ii) December 31, 2025, the Outstanding Amount plus accrued interest shall be due and payable within 21 days of demand by the Lender for payment of the Outstanding Amount (the "**Due Date**"). If the Borrower fails to pay the Outstanding Amount plus accrued interest by the Due Date, the Lender shall have the right, in its sole discretion, to convert the Outstanding Amount and any accrued interest into that number of common shares of the Borrower calculated at a price per share equal to the price of the last equity financing completed by the Borrower prior to the date of the LOI, being US$0.057 per share (on a pre-consolidation basis).

2.5 *Repayment of the Loan*. The Borrower may from time to time repay or prepay all or any part of the Loan without Notice, penalty, premium or bonus provided that each such payment or prepayment will be made together with all accrued and unpaid interest on the Loan which then remains unpaid. The Outstanding Amount, shall be repaid by the Borrower to the Lender on the earliest of:

(a) the date which is 12 months following the date of the initial advance of the Loan;

(b) upon receipt of a Notice of an Event of Default being issued by the Lender to the Borrower;

(c) 30 days following the occurrence of one of the following events:

(i) the shareholders of the Borrower voting against the Business Combination of the Lender and Borrower and the related transactions contemplated in the LOI; or

(ii) the Borrower and the Lender mutually agreeing to terminate the LOI or any Definitive Agreement entered into pursuant to the LOI; and

(d) the closing of the Business Combination in accordance with Section 2.4,

and failing payment of the same forthwith, the Lender may then proceed to enforce payment thereof by exercising any right, power or remedy permitted by this Agreement or the GSA, or by law in such manner as the Lender may elect, without presentation, protest or further demand, or Notice of any kind, all of which are hereby expressly waived.

3. Representations and Warranties

3.1 *Representations and Warranties of the Borrower.* The Borrower represents and warrants to the Lender as follows, with the intent that the Lender will rely thereon in entering into this Agreement and in concluding the transactions contemplated hereby:

(a) The Borrower and each of its subsidiaries is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated, continued or amalgamated and has the corporate power and authority to own its property and to conduct its business as currently conducted;

(b) The Borrower has the corporate power and capacity to enter into this Agreement and this Agreement has been duly authorized, executed and delivered by the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable against it by the Lender in accordance with its terms, subject to applicable laws relating to bankruptcy, insolvency or similar laws affecting creditors' rights generally and to the discretion of a court of competent jurisdiction regarding the availability of equitable remedies;

(c) The Borrower is, directly or indirectly, the registered and beneficial owner of the common shares or other equity interests of each of its subsidiaries, free and clear of any Liens, all such shares or other equity interests so owned by the Borrower have been validly issued and are fully paid and non-assessable, as the case may be, no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights, and there are no contracts, commitments, agreements, understandings, arrangements or restrictions that require any of the Borrower's subsidiaries to issue, sell or deliver any securities or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares of its share capital or other ownership interests;

(d) Neither the Borrower nor any of its subsidiaries is insolvent and each is able to pay its debts as they become due. Neither the Borrower nor any of its subsidiaries has committed an act of bankruptcy, has proposed a compromise or arrangement to its creditors generally, has, to the best of the Borrower's knowledge, had a petition or a receiving order in bankruptcy filed against it, has made a voluntary assignment in bankruptcy, has taken any proceedings with respect to a compromise or arrangement, has taken any proceedings to have itself declared bankrupt or wound-up, has taken any proceedings to have a receiver appointed for any of its property or has had any execution or distress become enforceable or become levied upon any of its property;

(e) Neither the Borrower nor any of its subsidiaries is in default in any material respect (nor has any event occurred which, but for the lapse of time or the giving of Notice, or both, would constitute a default in any material respect) under any obligation or under any licence or permit to own and/or operate its properties or assets or to carry on its business;

(f) The Borrower and each of its subsidiaries owns, possesses and has good and marketable title to its property and assets and clear of any and all Liens;

(g) The Borrower is not party to or bound by any agreement of guarantee, indemnification, assumption, endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person, other than indemnification agreements with the directors and officers of the Borrower;

(h) The execution and delivery of this Agreement by the Borrower and the compliance by the Borrower with the terms thereof will not:

  (i) violate or conflict with any applicable laws, statute, ordinance, regulation or rule, or any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over the Borrower,

  (ii) require any authorization, consent, approval, exemption or other action by, or Notice to, any stock exchange, governmental agency, authority, regulatory body or court,

  (iii) violate or conflict with, or constitute a default (or an event which, with Notice or lapse of time, or both, would constitute a default) under any contract to which it is a party or by which it or any of its assets or properties may be bound or affected,

  (iv) result in the termination of, any additional payment under, or the change in any terms of, or accelerate the performance of any obligation required by (or give rise to a right of any party thereto, exercisable on Notice or otherwise, to terminate, to require that any additional payment be made under, to change any terms of, or to accelerate the performance of any obligation under) any contract to which the Borrower is a party or by which it or any of its assets or properties may be bound or affected,

  (v) result in the creation of any Lien upon any of its property or assets, other than as contemplated in the GSA,

  (vi) violate or conflict with any license held by it or which is necessary to the operation of its business, or

  (vii) violate or conflict with the provisions of the Borrower’s articles of incorporation or by-laws;

(i) Neither the Borrower nor any of its subsidiaries is a party to any actions, suits or proceedings which could materially affect their business or financial condition, and to the best of the Borrower's knowledge no such actions, suits or proceedings have been threatened as at the date hereof;

(j) The Borrower and each of its subsidiaries is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its business is carried on and is licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and its property and assets to be owned, leased and operated and all such licences, registrations and qualifications are valid, subsisting and in good standing and neither the Borrower nor any of its subsidiaries has received a Notice of non-compliance, nor knows of, any facts that could give rise to a Notice of noncompliance with any such laws, regulations or permits which could have a Material Adverse Effect on the Borrower. Except for any violation or default which would not have a Material Adverse Effect on the Borrower, neither the Borrower nor any of its subsidiaries is (i) in violation of its articles of incorporation, 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 it is a party or by which it is bound or to which any of its properties or assets is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority;

(k) The Borrower and each of its subsidiaries possesses, or has made application for, all material certificates, licenses, approvals, permits and authorizations (collectively, "Governmental Licenses") and has made all declarations and filings with the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary to own, lease or license, as the case may be, and to conduct its business and is in compliance in all material respects with the terms and conditions of all such Governmental Licenses. Neither the Borrower nor any of its subsidiaries has received any Notice of proceedings relating to the revocation or modification of any such Governmental License;

(l) The Borrower and its subsidiaries do not have insurance;

(m) The Borrower and each of its subsidiaries has filed in a timely manner all necessary tax returns and Notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Borrower is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to result in any Material Adverse Effect on the Borrower; and

(n) All material contracts to which the Borrower and each of its subsidiaries is a party or by which it is bound are legal, valid, binding and in full force and effect and enforceable by the Borrower or its subsidiaries, as applicable, in accordance with their respective terms and are the product of arm's length negotiations between the parties thereto; and the Borrower and each of its subsidiaries has performed in all material respects all respective obligations required to be performed by it to date under the material contracts and is not, and is not to the knowledge of the Borrower alleged to be (with or without the lapse of time or the giving of Notice, or both), in breach or default in any material respect thereunder.

3.2 *Representations and Warranties of the Lender.* The Lender represents and warrants to the Borrower as follows, with the intent that the Borrower will rely thereon in entering into this Agreement and in concluding the transactions contemplated hereby:

(a) The Lender is a company duly organized under the laws of the Province of Ontario, and has the power, authority and capacity to enter into this Agreement and to carry out its terms;

(b) The Lender has the corporate power and authority to carry on the business now being conducted by it, execute and deliver this Agreement, and to perform all of the obligations of the Lender hereunder;

(c) All necessary corporate actions and proceedings have been taken to authorize the execution and delivery by the Lender of this Agreement and the performance by the Lender of all of its obligations hereunder and, when delivered to the Borrower, will constitute legal, valid and binding obligations of the Lender enforceable in accordance with its terms; and

(d) The entering into of this Agreement and the performance by the Lender of its obligations hereunder do not and will not result in the violation of any of the terms of the constating documents of the Lender or any agreement to which the Lender is a party or by which it or any of its properties or assets are bound.

4. Covenants

4.1 *Covenants of the Borrower.* So long as any portion of the Loan is outstanding, the Borrower hereby covenants and agrees with the Lender as follows:

(a) to repay the Loan in accordance with the provisions of this Agreement;

(b) to not commit any Event of Default and upon becoming aware of the occurrence of any Event of Default or the existence of any condition or any event which, but for the giving of Notice or lapse of time, or both, would constitute an Event of Default, to immediately notify the Lender thereof and promptly do everything reasonably possible to cause such Event of Default or condition or event to be eliminated as quickly as possible;

(c) to maintain its corporate existence and all licences and authorizations from regulatory and governmental authorities or agencies required in order to permit it to carry on its business, diligently carry on and conduct its business only in the ordinary course and in a proper and business-like manner;

(d) to, upon the request of the Lender, permit the Lender, for the purposes of this Agreement, by its agents, employees and representatives, to examine during normal business hours and without unreasonable disruptions, all relevant books of account, records, reports and other papers of the Borrower, and to make copies thereof and to take extracts therefrom;

(e) at all times comply in all material respects with all applicable laws, rules, governmental restrictions, regulations, guidelines or directives, including all codes of conduct;

(f) not to lend money to or invest money in any person, whether by loan, acquisition of shares, acquisition of debt obligations or in any other manner whatsoever or guarantee, endorse or otherwise become surety for or upon the obligations of any other person except by endorsement of negotiable instruments for deposit or collection in the ordinary course of its business;

(g) not to create, assume or permit to exist any Lien on any of its assets other than in the ordinary course of business;

(h) not to convey, sell, lease, transfer or otherwise dispose of any of its assets unless otherwise agreed to in writing by the Lender, except for dispositions made in the ordinary course of business;

(i) to carry on the business in substantially the normal and ordinary course, including, but without limitation to the generality of the foregoing, not to:

(i) alter the existing nature or scope of the business;

(ii) incur or agree to incur any capital expenditure other than in the normal and ordinary course of business; or

(iii) keep the business and the assets of the Borrower used in respect of the business substantially intact, including the present operations, physical facilities, working conditions, and relationships with lessors, licensors, suppliers, customers and the employees; and

(j) the Borrower covenants and agrees that the Loan proceeds shall be used solely and exclusively for expenditures directly related to obtaining an exploration license off the south coast of Ghana in the Atlantic Ocean, and for no other purpose. Permitted expenditures are limited to: (i) application fees payable to the applicable governmental or regulatory authorities; (ii) fees and expenses payable to bona fide third-party service providers engaged by the Borrower for the preparation, submission, and processing of such application; (iii) fees associated with the preparation of a technical report to be prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") of the Canadian Securities Administrators in respect of the Borrower's material mineral project (the "**Technical Report**"); and (iv) consulting fees in connection with the engagement of consultants and Qualified Persons (as such term is defined in NI 43-101) in connection with the Technical Report. The Borrower shall not, without the prior written consent of the Lender, use any portion of the Loan proceeds for working capital, debt repayment, dividends, distributions, or any expenditures not expressly set forth herein.

4.2 *Failure to Perform*. If the Borrower fails to perform any covenant set out in this Agreement, the Lender may, at its discretion, but need not, perform any such covenant capable of being performed by it and may, in the Lender's discretion, but need not, make any payments or incur expenditures for such purpose, but no such performance of payment shall be deemed to relieve the Borrower from any default under this Agreement; if the Lender performs any such covenant or incurs any such expenditures, all costs incurred by the Lender in connection therewith shall be added to the Principal.

5. Default

5.1 *Events of Default*. For the purposes of this Agreement, any one or more of the following events shall constitute Events of Default:

(a) if the Borrower shall make default in any material way in the observance or performance of something required to be done or some covenant or condition required to be observed or performed in this Agreement and/or the LOI (or the Definitive Agreement to be entered into pursuant to the LOI) and such default continues for a period of ten (10) days following the date upon which written Notice of default is given to the Borrower by the Lender;

(b) if any representation or warranty herein given by the Borrower or any director or officer thereof is untrue in any material respect and continues to be untrue for a period of fifteen (15) days following the date upon which written Notice of default is given to the Borrower by the Lender;

(c) if an order is made or a resolution is passed for the winding-up of the Borrower, or if a petition shall be filed for the winding–up of the Borrower and the order is unstayed and in effect for more than thirty (30) days;

(d) if a Change of Control occurs;

(e) if the Borrower defaults (i) under the provisions of any instrument, security, indenture or document, in each case, in respect of indebtedness for money borrowed from any person; or (ii) in the payment of any indebtedness of the Borrower for money borrowed from any person when due and payable to such person in relation to any indebtedness in the aggregate principal amount then outstanding is in excess of $100,000, or which for any reason has become due and payable prior to the express maturity date;

(f) if the Borrower shall commit any act of bankruptcy or shall become insolvent or shall make an assignment in bankruptcy, any other assignment for the benefit of creditors, any proposal under the *Bankruptcy and Insolvency Act* (Canada) or any comparable law, the seeking of relief under the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada) or any other bankruptcy, insolvency, or analogous law, or if a bankruptcy petition shall be filed or presented against the Borrower, and, in each case, of any proceeding instituted against it the proceeding remains undismissed or unstayed for a period of thirty (30) days;

(g) if a receiver, receiver-manager, trustee, custodian, liquidator or similar agent is appointed for the Borrower or for all or substantially all of the Borrower's property and, in each case, such appointed remains unstayed or in effect for more than thirty (30) days;

(h) if any execution, sequestration, extent or any other process of any court shall become enforceable against the Borrower or if a distress or analogous process shall be levied upon the property of the Borrower;

(i) if the Borrower shall cease or threaten to cease to carry on its business; and

(j) if the Borrower makes default in observing or performing any of the agreements or covenants, which agreements or covenants are material in the reasonable determination of the Lender, contained in any lease, licence, debenture, deed of trust or agreement whereby any property or rights of the Borrower may become liable for forfeiture or where any such lease, licence, debenture, deed of trust or agreement would be subject to termination and such default continues for thirty (30) days after written Notice to the Borrower from the Lender.

5.2 *Material Adverse Effect*. The occurrence of any event, development, circumstance, condition or change that has had, or could reasonably be expected to have, a material adverse effect ("Material Adverse Effect") on:

(a) the business, operations, assets, liabilities (contingent or otherwise), condition (financial or otherwise), prospects, or results of operations of the Borrower;

(b) the ability of the Borrower to perform any of its obligations under this Agreement or any of the Loan Documents; or

(c) the validity or enforceability of this Agreement or any security interest granted to the Lender, shall constitute an Event of Default hereunder, provided that, the foregoing shall not include any change or effects attributed to: (i) changes relating to general economic, political or financial conditions; (ii) relating to the state of securities or commodities markets in general; (iii) changes affecting the worldwide mining industry in general which does not have a materially disproportionate effect on the Party; (iv) changes in the price of gold; or (v) announcement of the transaction contemplated by the LOI.

5.3 *Remedies Upon Default.* Upon the occurrence of an Event of Default, the Lender may immediately enforce its remedies to the full extent permitted by applicable law, under this Agreement and for any of such purposes may commence such legal action or proceedings as, in its sole discretion, it may deem expedient all without any Notice, presentation, further demand, protest, Notice of protest, or any other action, Notice of all of which are hereby expressly waived by the Borrower except to the extent set forth herein.

6. General Provisions

6.1 *Notices*. All Notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand, mailed postage prepaid and email addressed as follows:

To the Lender:

Psyence Group Inc.
121 Richmond St. West
Penthouse Suite 1300
Toronto, ON, M5H 2K1

Attention: Alan Friedman
[redacted] [redacted]

and a copy to:

Attention: Taryn Vos
[redacted] [redacted]

To the Borrower:

GoldCoast Resource Corp.
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2
Attention: Tom Griffis
[redacted]

and a copy to:

Irwin Lowy LLP
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2
Attention: Chris Irwin
[redacted]

or to such other address as may be given in writing by the parties and shall be deemed to have been received, if delivered by hand, on the date of delivery and if mailed as aforesaid to the addresses set out above then on the fifth business day following the posting thereof provided that if there shall be between the time of mailing and the actual receipt of the Notice a mail strike, slowdown or other labour dispute which might affect the deliver of the Notice by the mails, then the Notice shall only be effective if actually delivered.

6.2 *Time of Essence*. Time is hereby expressly made of the essence of this Agreement with respect to the performance by the parties of their respective obligations under this Agreement.

6.3 *Binding Effect*. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

6.4 *Entire Agreement*. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and shall supersede all previous expectations, understandings, communications, representations and agreements whether verbal or written between the parties with respect to the subject matter hereof. This Agreement does not confer any rights or remedies upon any person other than the parties and their respective successors and permitted assigns.

6.5 *Further Assurances*. Each of the parties hereto hereby covenants and agrees to execute such further and other documents and instruments and do such further and other things as may be necessary or desirable to implement and carry out the intent of this Agreement. Without limiting the generality of the foregoing, the Borrower will do all acts and execute all documents as the Lender may require to perfect and maintain the Lender's security interest.

6.6 *Assignment*. Without the prior written consent of the other party, neither party may assign or transfer their respective rights under this Agreement, nor may the Borrower transfer any portion of the Loan, except that the Lender may assign its rights under this Agreement upon the occurrence of an Event of Default.

6.7 *Equitable Relief*. The Borrower acknowledges and agrees that a breach or threatened breach by it of any of its obligations under this Agreement or any Loan Document may cause irreparable harm to the Lender for which monetary damages may be an inadequate remedy. Accordingly, the Lender shall be entitled, in addition to any other rights or remedies it may have at law or in equity, to seek equitable relief by way of injunction, specific performance, or otherwise, without the requirement to prove irreparable harm or to post any bond or other security. The Borrower further agrees that no proof of special damages shall be necessary for the enforcement of this Agreement and waives any defense based on the adequacy of monetary damages as a remedy.

6.8 *Costs and Expenses*. The Borrower shall pay upon demand all reasonable costs and expenses incurred by the Lender in connection with the preparation, negotiation, execution, amendment, administration, and enforcement of this Agreement and the other Loan Documents, including without limitation all legal fees and disbursements (on a solicitor-and-client full indemnity basis), registration fees, and enforcement costs. Such obligations shall survive the repayment of the Loan and the termination of this Agreement.

6.9 *Waiver and Amendment*. No indulgence or forbearance by the Lender hereunder shall be deemed to constitute a waiver of the Lender's rights to insist on performance in a full and in a timely manner of all covenants of the Borrower hereunder and any such waiver, in order to be binding upon the Lender, must be express and in writing and signed by the Lender, and then such waiver shall be effective only in the specific instance and for the purpose for which it is given, and no waiver of any provision, condition or covenant shall be deemed to be a waiver of the Lender's right to require full and timely compliance with the same provision, condition or covenant thereafter, or with any other provision, covenant or condition of this Agreement at any time. No amendment to this Agreement shall be valid unless it is evidenced by a written agreement executed by all of the parties hereto.

6.10 *Counterparts and Facsimile Signatures.* This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same agreement. This Agreement will be considered fully executed when all parties have executed an identical counterpart, notwithstanding that all signatures may not appear on the same counterpart. This Agreement may be executed and delivered by facsimile or other electronic signature and shall be binding on all parties hereto as if executed by original signature and delivered personally.

In witness whereof the parties hereto have executed this Agreement as of the day and year first above written.

PSYENCE GROUP INC.

[redacted]

Authorized Signatory

GOLDCOAST RESOURCE CORP.

[redacted]

Authorized Signatory

SCHEDULE "A"

FORM OF PROMISSORY NOTE

SECURED PROMISSORY NOTE

● **◆, 2025**

FOR VALUE RECEIVED, ● (the "**Borrower**"), a ◆, hereby acknowledges itself indebted and promises to pay to or to the order of **PSYENCE GROUP INC** (the "**Lender**"), a publicly traded company incorporated in Ontario, Canada under company registration number 1000769991, having an office at 121 Richmond Street West, Penthouse Suite 1300, Toronto, Ontario, M5H 2K1, Canada, or such other address as the Lender directs, the principal sum of USD$250,000 of lawful money of the United States of America (the "**Loan**") together with interest computed on the outstanding daily principal balance of the Loan at the rate of 10% per annum (compounded annually in arrears), calculated monthly, not in advance, as well after as before maturity, default and judgment and on overdue interest, on the basis of a 365 day year (or in the case of a leap year, a 366 day year), based on the number of days elapsed, on a nominal rate basis without allowance or deduction for deemed re-investment or otherwise, as provided in this secured promissory note (this "**Note**").

Unless the term of the Loan is sooner determined in accordance with the Loan Agreement (as defined herein), on that date which is 12 months following the initial advance of the Loan made by the Lender to the Borrower, the Borrower shall pay the Lender the outstanding principal balance of the Loan, together with all interest which has accrued thereon at the rate set out above calculated as aforesaid and then remains unpaid.

PROVIDED THAT the Borrower will have the privilege of prepaying the Loan in whole or in part at any time and from time to time, without Notice, premium, bonus or penalty; provided that together with any partial prepayment of the Loan, the Borrower shall then pay all interest which has accrued on the Loan and then remains unpaid.

The Borrower agrees that:

(a) the records of the Lender with respect to advances, payments, repayments, prepayments, the unpaid principal balance of the Loan and amounts owing on account of interest will be conclusive and binding on the Borrower hereunder absent manifest error;

(b) this Note will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein;

(c) this Note is given pursuant to the loan agreement dated August ◆, 2025 made between the Lender and the Borrower in connection with the Loan (the "**Loan Agreement**") and all amendments thereto and replacement thereof, from time to time;

(d) in the event of any conflict between then terms of this Note and the Loan Agreement, the Loan Agreement shall govern; and

(e) all words and phrases used herein and defined in the Loan Agreement will have the meaning given to them therein unless otherwise defined herein.

The Borrower hereby waives presentment and demand for payment, protest and Notice of protest and Notice of dishonour and non-payment.

EXECUTED by the Borrower as of the date first written above.

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Per: __________________________________
Authorized Signatory