AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 21st day of November, 2025.

BETWEEN:

PSYENCE GROUP INC.
a body corporate incorporated under the laws of the Province of Ontario

("**Psyence**")

- and -

GOLDCOAST RESOURCE CORP.
a body corporate incorporated under the laws of the Province of Ontario

("**GoldCoast**")

-and-

PSYENCE THERAPEUTICS CORP.
a body corporate incorporated under the laws of the Province of Ontario

("**Psyence Subco**")

WHEREAS GoldCoast and Psyence have agreed to complete a business combination;

AND WHEREAS GoldCoast and Psyence have agreed to structure the business combination contemplated by way of an amalgamation of GoldCoast and Psyence Subco in accordance with the provisions of the *Business Corporations Act* (Ontario);

AND WHEREAS the parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the proposed amalgamation;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the above premises and of the covenants, agreements, representations and warranties hereinafter contained, the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 **Definitions**. In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms shall have the meanings hereinafter set forth:

(a) **"this Agreement"**, **"herein"**, **"hereby"**, **"hereof"**, **"hereunder"** and similar expressions shall mean or refer to this Agreement and any and all agreements, schedules, or instruments supplemental or ancillary hereto and the expression "**section**" followed by a number means and refers to the specified section of this Agreement;

(b) "**Alternative Transaction**" means any transaction or series of transactions, other than those contemplated by this Agreement, that results in (a) a third party acquiring, directly or indirectly, all or substantially all of the issued and outstanding shares or all or substantially all of the assets and business of GoldCoast or any of its subsidiaries, taken as a whole; For greater certainty, a transaction that is substantially similar in form, structure, or effect to the Amalgamation shall not constitute an Alternative Transaction for purposes of this Agreement;

(c) **"Amalco"** means the corporation that will result from the Amalgamation, and which will be a wholly owned subsidiary of the Resulting Issuer after giving effect to the Amalgamation;

(d) **"Amalco Shares"** means the common shares in the capital of Amalco;

(e) **"Amalgamation"** means the amalgamation of GoldCoast and Psyence Subco pursuant to the provisions of the OBCA and whereby Psyence acquires all the issued and outstanding GoldCoast Shares, all on the terms and conditions set forth herein;

(f) **"Applicable Securities Laws"** means, collectively, the applicable securities laws of Alberta and Ontario, all as now enacted or as the same may from time to time be amended, re-enacted or replaced, the respective regulations, rules, orders, and forms under such laws and the applicable published policy statements, national instruments, and multi-lateral instruments of and any exempting orders issued by the Securities Commissions;

(g) **"Articles of Amalgamation"** means the Articles of Amalgamation with respect to the Amalgamation, in form and substance satisfactory to the Parties, each acting reasonably;

(h) **"Assessment"** shall have the meaning attributed to such term in Section 3.2(h);

(i) **"associate"**, "**affiliate**", **"insider"** and **"promoter"** have the respective meanings defined in Applicable Securities Laws;

(j) **"Bayline Agreement"** means the capital markets advisory agreement dated March 19, 2025, between GoldCoast and Bayline Capital Partners Inc.;

(k) **"Business Day"** means any day other than a Saturday or Sunday or a day when banks in the City of Toronto are not generally open for business;

(l) **"Certificate of Amalgamation"** means the certificate of amalgamation for the Amalgamation issued by the Director pursuant to Subsection 178(4) of the OBCA;

(m) **"Closing"** means the completion of the Amalgamation;

(n) **"Closing Date"** means the date of the Closing, which shall be within ten (10) Business Days following the later of the approval of the Psyence Subco Amalgamation Special Resolution and the receipt of all necessary regulatory approval, or such other date as GoldCoast and Psyence may collectively agree, acting reasonably, and in any event not later than March 31, 2026;

(o) **"confidential information"** shall have the meaning attributed to such term in Section 8.13;

(p) **"Consolidation"** means the consolidation of the Psyence Shares on the basis of one (1) new Psyence Share equal to such number of pre-Consolidation Psyence Shares as is equal to the result of the equation (A/B) * C, whereby:

A = 15,387,695 (representing the number of issued and outstanding Psyence Shares)

B = C$2,775,723

C = the issue price per security of GoldCoast security offered in the final Private Placement (or the conversion price of such GoldCoast security, if applicable) completed prior to the Closing Date;

(q) **"Consolidation Resolution"** means the special resolution of the shareholders of Psyence approving the Consolidation;

(r) **"Director"** means the Director appointed under the OBCA;

(s) **"Disclosure Documents"** shall have the meaning attributed to such term in Section 4.1(ee);

(t) **"Dissenting Shareholder"** means a holder of GoldCoast Shares who dissents from the GoldCoast Amalgamation Special Resolution in compliance with the OBCA;

(u) **"Effective Date"** means the effective date of the Amalgamation, which shall be the date of the Certificate of Amalgamation;

(v) **"Effective Time"** means 12:01 a.m. (Toronto time) on the Effective Date;

(w) **"Environmental Laws"** shall have the meaning attributed to such term in Section 4.2(cc)(i)

(x) **"Exchange"** means the Canadian Securities Exchange;

(y) **"Exchange Documents"** means those documents required by the Exchange in order to effect the listing of the Resulting Issuer Shares on the Exchange;

(z) "**Exploration License**" means the exploration license to be issued by the Government of Ghana (or any relevant Governmental Entity) to GoldCoast or its subsidiary in connection with the License Application;

(aa) **"Governmental Entity"** means any government, parliament, legislature, regulatory authority, governmental department, agency, commission, board, tribunal, crown corporation, court or other law, rule or regulation-making entity having jurisdiction or exercising executive, legislative, judicial, regulatory or administrative powers on behalf of any federation or nation, or any province, territory, state or other subdivision thereof or any municipality, district or other subdivision thereof, including, for greater certainty and without limitation, any Securities Commissions;

(bb) **"GoldCoast"** means GoldCoast Resource Corp., a private company incorporated under the OBCA with its registered office located in Toronto, Ontario;

(cc) **"GoldCoast Amalgamation Special Resolution"** means the special resolution of the shareholders of GoldCoast approving the Amalgamation;

(dd) **"GoldCoast Assets"** mean any and all assets, properties and rights beneficially owned by GoldCoast whether vested or contingent, as described in Schedule 1.1(dd);

(ee) **"GoldCoast Circular"** means the notice of meeting and information circular of GoldCoast distributed to the shareholders of GoldCoast in connection with the special meeting of the shareholders of GoldCoast called to consider the Amalgamation;

(ff) **"GoldCoast Meeting"** means the special meeting of the shareholders of GoldCoast to approve the Amalgamation and certain other matters;

(gg) **"GoldCoast Option Plan"** means the rolling stock option plan of GoldCoast pursuant to which options to purchase up to 10% of the issued and outstanding GoldCoast Shares may be granted;

(hh) **"GoldCoast Shares"** means the common shares in the capital of GoldCoast;

(ii) **"GoldCoast Title Documents"** shall have the meaning attributed to such term in Section 4.2(dd)(i);

(jj) **"IFRS"** means international financial reporting standards as issued by the International Accounting Board, in effect from time to time;

(kk) "**Intellectual Property**" means all industrial and other intellectual property rights comprising or relating to (a) trademarks, trade dress, trade and business names, branding, brand names, logos, design rights, corporate names and domain names and other similar designations of source, sponsorship, association or origin, together with the goodwill symbolized by any of the foregoing; (b) internet domain names registered by any authorized private registrar or Governmental Entity, web addresses, web pages, website and URLs; (c) works of authorship, expressions, designs and industrial design registrations, whether or not copyrightable, including copyrights and copyrightable works, software and firmware, data, data files, and databases and other specifications and documentation; (d) inventions, discoveries, trade secrets, business and technical information, know-how, databases, data collections, patent disclosures and other confidential or proprietary information; and (e) all industrial and other intellectual property rights, and all rights, interests and protections that are associated with, equivalent or similar to, or required for the exercise of, any of the foregoing, however arising, in each case whether registered or unregistered, such registered rights including patent, trademark, industrial design, copyright and including all registrations and applications for, and renewals or extensions of, such rights or forms of protection under the Applicable Law of any jurisdiction in any part of the world;

(ll) **"Laws"** means all statutes, codes, ordinance, regulations, statutory rules, published policies, published guidelines and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term "applicable" with respect to such Laws, and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities (all references herein to a specific statute being deemed to include all applicable rules, regulations, rulings, orders and forms made or promulgated under such statute and the published policies and published guidelines of the Governmental Entities administering such statute) and shall include the published rules and policies of the Exchange;

(mm) "**License Application**" means the application by GoldCoast to the Minerals Commission of Ghana for a reconnaissance licence in accordance with Section 31 of the Minerals and Mining Act, 2006 (Act 703) to conduct reconnaissance activities over a 10,000 km^2 area at half Assini in Western Ghana and eastward to Winneba, Ghana measuring 300 km off the coastline of Ghana;

(nn) "**LOI**" means the letter of intent between Psyence and GoldCoast dated August 20, 2025, with respect to the Transactions;

(oo) **"Material Adverse Change"** or **"Material Adverse Effect"** means, when used in connection with a company, any change or effect (or any condition, event or development involving a prospective change or effect) in or on the business, operations, results of operations, assets, capitalization, financial condition, licenses, permits, concessions, rights or liabilities, whether contractual or otherwise, of the company, taken as a whole, and which change or effect may reasonably be expected to materially reduce the value of the equity securities of the company (other than a change or effect: (i) which arises out of a matter that has been publicly disclosed or otherwise disclosed in writing by the company to the other party prior to the date hereof; (ii) resulting from conditions affecting the oil and gas industry as a whole; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions in Canada, the United States or elsewhere);

(pp) **"misrepresentation"** has the meaning ascribed thereto in the *Securities Act* (Ontario);

(qq) **"Name Change"** means the change of name of Psyence to "GoldCoast Resource Corp." or such other name as may be approved by GoldCoast and applicable regulatory authorities.

(rr) **"Name Change Resolution"** means the special resolution to approve the change of name of Psyence to " GoldCoast Resource Corp." or such other name as may be approved by GoldCoast and applicable regulatory authorities.

(ss) **"OBCA"** or **"Act"** means the *Business Corporations Act* (Ontario) R.S.O. 1990 c. B-16, as from time to time amended or re-enacted and includes any regulations heretofore or hereafter made pursuant thereto;

(tt) **"Permits"** means all permits, licenses, approvals and other instruments required under applicable Laws;

(uu) **"Person"** means and includes an individual, firm, sole proprietorship, partnership, joint venture, venture capital or hedge fund, association, unincorporated association, unincorporated syndicate, unincorporated organization, estate, trust, body corporate (including a limited liability company and an unlimited liability company), a trustee, executor, administrator or other legal representative, Governmental Entity, syndicate or other entity, whether or not having legal status;

(vv) "**Private Placement**" means a private placement which is completed by GoldCoast, during the period commencing on the date hereof and ending on the Closing Date;

(ww) "**Psyence**" means Psyence Group Inc., a public company incorporated under the OBCA with its head office located in Toronto, Ontario;

(xx) "**Psyence Amalgamation Special Resolution**" means the special resolution of the shareholders of Psyence, as sole shareholder of Psyence Subco, approving the Amalgamation;

(yy) "**Psyence Circular**" means the notice of meeting and information circular of Psyence distributed to the shareholders of Psyence to approve the Psyence Meeting Business;

(zz) "**Psyence Loan**" means the loan made by Psyence to GoldCoast in the principal amount of USD$250,000, bearing interest at 10% per annum, in accordance with the terms of the LOI, the loan agreement dated August 20, 2025, and secured by the general security agreement dated August 20, 2025 against all of the assets of GoldCoast, and repayable in accordance with the terms of the loan agreement;

(aaa) "**Psyence Meeting**" means the annual and special meeting of the shareholders of Psyence to approve the Psyence Meeting Business.

(bbb) "**Psyence Meeting Business**" means the items of business to be approved at the Psyence Meeting, including: the election of the directors; appointing auditors of Psyence; the Consolidation Resolution; the Name Change Resolution; Resulting Issuer Directors and the approval of the Psyence stock option plan or the stock option plan of the Resulting Issuer.

(ccc) "**Psyence Shares**" means the issued and outstanding common shares in the capital of Psyence;

(ddd) "**Psyence Subco**" means Psyence Therapeutics Corp., a private company incorporated under the OBCA with its registered office located in Toronto, Ontario;

(eee) "**Psyence Subco Shares**" means the common shares in the capital of Psyence Subco; and

(fff) "**Psyence Subco Amalgamation Special Resolution**" means the special resolution of Psyence, as sole shareholder of Psyence Subco, approving the Amalgamation.

(ggg) "**Public Record**" means all information filed with the securities commissions, including without limitation, the documents and any other information filed with any Securities Commissions in compliance, or intended compliance, with any Applicable Securities Laws;

(hhh) "**Registrar and Transfer Agent**" means Odyssey Trust Company, and any other Person which may be appointed as registrar and transfer agent of Psyence from time to time;

(iii) "**Resulting Issuer**" means Psyence after giving effect to the Amalgamation;

(jjj) "**Resulting Issuer Directors**" means the directors to be appointed concurrent with the Closing, being such directors as determined by GoldCoast;

(kkk) "**Resulting Issuer Options**" means the stock options of the Resulting Issuer to be issued pursuant to the Amalgamation and following the Consolidation in replacement for any outstanding GoldCoast incentive stock options;

(lll) "**Resulting Issuer Securities**" means, collectively, the Resulting Issuer Shares, and Resulting Issuer Options;

(mmm) "**Resulting Issuer Shares**" means the common shares in the capital of Psyence after giving effect to the Amalgamation and Consolidation;

(nnn) "**Securities Commission**" means, collectively, the applicable securities commission or other securities administrator or regulatory authority in Ontario;

(ooo) "**Termination Date**" shall have the meaning attributed to such term in Section 7.2;

(ppp) "**Transactions**" means the transactions contemplated by, or in relation to, this Agreement, including the Amalgamation, the Name Change, the Consolidation and the Private Placement.

1.2 **Interpretation Not Affected by Headings, etc.** The division of this Agreement into articles, sections and subsections is for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 **Number, etc.** Words importing the singular number shall include the plural and vice versa, words importing the use of any gender shall include all genders and words importing persons shall include firms and corporations and vice versa.

1.4 **Date for Any Action**. In the event that any date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where an action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

1.5 **Rounding**. In performing the various mathematical calculations required to be performed hereunder, all numbers shall be rounded to the nearest three (3) decimal places.

1.6 **Currency**. All sums of money which are referred to in this Agreement are expressed in lawful money of Canada, unless otherwise indicated.

1.7 **Knowledge**. Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of Psyence or GoldCoast, as applicable, it shall be deemed to refer to the actual knowledge after having made due inquiry of the officers and directors of the particular company.

1.8 **Meanings**. Words and phrases defined in the OBCA shall have the same meaning herein as in the OBCA, unless otherwise defined herein or the context otherwise requires. Unless otherwise specifically indicated or the context otherwise requires "include", "includes" and "including" shall be deemed to be followed by the words "without limitation".

1.9 **Schedules**. The following schedules are annexed to this Agreement and are hereby incorporated by reference into this Agreement and form part hereof:

Schedule 1.1(dd) - GoldCoast Assets
Schedule 4.2(v) - Material Contracts

In addition to the foregoing schedules, the schedules include those schedules delivered by each of Psyence and GoldCoast concurrently with this Agreement, which set forth exceptions to their respective representations and warranties. Each representation and warranty contained in Article 4 is qualified by the applicable Disclosure Schedules.

ARTICLE 2
AMALGAMATION

2.1 Implementation Steps

(a) GoldCoast covenants in favour of Psyence that it shall call a meeting of its shareholders to approve the GoldCoast Amalgamation Special Resolution as soon as reasonably practicable and, in any event, no later than January 30, 2026, or such other date as may be agreed to by Psyence and GoldCoast.

(b) Psyence covenants in favour of GoldCoast that it shall:

(i) in its capacity as the sole shareholder of Psyence Subco, approve and execute the Psyence Subco Amalgamation Special Resolution as soon as reasonably practicable and, in any event, no later than January 30, 2026, or such other date as may be agreed to by Psyence and GoldCoast; and

(ii) call a meeting of its shareholders to approve the Psyence Meeting Business as soon as reasonably practicable and, in any event, no later than January 30, 2026, or such other dates as may be agreed to by Psyence and GoldCoast.

(c) Each of GoldCoast, Psyence Subco and Psyence covenants to each other to use their commercially reasonable efforts to perform their respective obligations under this Agreement.

2.2 Securities Compliance

GoldCoast and Psyence shall use commercially reasonable efforts to obtain all orders required from the applicable Governmental Entities to permit (subject to escrow conditions imposed by the Exchange) the issuance in a jurisdiction of Canada to residents of Canada of the Resulting Issuer Securities issuable pursuant to the Amalgamation without qualification with, or approval of, or the filing of any prospectus or similar document, or the taking of any proceeding with, or the obtaining of any further order, ruling or consent from, any Governmental Entity under any Canadian federal, provincial or territorial securities or other Laws or pursuant to the rules and regulations of any Governmental Entity administering such Laws, or the fulfillment of any other legal requirement in any such jurisdiction other than for any required filings under National Instruments 51-102 or 45-106 and any filings required by the Exchange (including, without limitation, the Exchange Documents).

2.3 Preparation of Filings

(a) Psyence and GoldCoast shall co-operate in:

(i) the preparation of any application for any orders or documents reasonably deemed by Psyence or GoldCoast to be necessary to discharge their respective obligations under applicable Laws in connection with this Agreement and the Transactions;

(ii) the taking of all such action as may be required under any Applicable Securities Laws in connection with the issuance of Resulting Issuer Securities and, as applicable, any securities issuable upon the exercise thereof in connection with the Amalgamation or Private Placement; provided, however, that with respect to the United States "blue sky" and Canadian provincial qualifications neither GoldCoast nor Psyence shall be required to register or qualify as a foreign corporation or to take any action that would subject it to service of process in any jurisdiction where such entity is not now so subject, except as to matters and transactions arising solely from the issuance of the Resulting Issuer Securities issuable in connection with the Amalgamation; and

(iii) the taking of all such action as may be required under the OBCA in connection with the Transactions.

(b) Each of GoldCoast and Psyence shall promptly furnish to the other all information concerning it and its security holders as may be required for the effectuation of the actions described in Sections 2.1 and 2.2 and the foregoing provisions of this Section 2.3, and each covenants that no information furnished by it (to its knowledge in the case of information concerning its shareholders) in connection with such actions or otherwise in connection with the consummation of the Amalgamation and the other Transactions will contain any misrepresentation.

(c) Each of GoldCoast and Psyence shall promptly notify the other if at any time before the Effective Time it becomes aware that the GoldCoast Circular, the Psyence Circular, Exchange Documents or an application for an order described in Section 2.2 contains any misrepresentation or that otherwise requires an amendment or supplement to the GoldCoast Circular, the Psyence Circular, the Exchange Documents or such application. In any such event, GoldCoast and Psyence shall co-operate in the preparation of a supplement or amendment to the GoldCoast Circular, the Psyence Circular, the Exchange Documents or such other document, as required and as the case may be, and, if required by applicable Law, shall cause the same to be filed with the relevant regulatory authorities, as applicable.

(d) Subject to GoldCoast and Psyence complying with Sections 2.3(b) and 2.3(c), GoldCoast shall ensure that the GoldCoast Circular and Psyence shall ensure that the Psyence Circular and Exchange Documents comply with all applicable Laws and, as applicable, without limiting the generality of the foregoing, that neither the GoldCoast Circular nor the Psyence Circular or Exchange Documents contains any misrepresentation provided that no party shall be liable for the information of another resulting from non-compliance with section 2.3(b) and/or 2.3(c).

2.4 Filing of Articles of Amalgamation

Subject to the rights of termination contained in Article 7 hereof, upon satisfaction and/or waiver of all Conditions Precedent, Psyence Subco and GoldCoast shall jointly file with the Director the Articles of Amalgamation and such other documents as are required to be filed under the OBCA to give effect to the Amalgamation, pursuant to provisions of the OBCA.

2.5 Effect of the Amalgamation

At the Effective Time, the following shall occur and shall be deemed to occur in the following order without any further act or formality:

(a) Psyence Subco and GoldCoast shall amalgamate to form Amalco and shall continue as one company under the OBCA in the manner set out in Section 2.6 hereof and with the effect set out in Section 179 of the OBCA;

(b) immediately upon the Amalgamation:

(i) Each one (1) GoldCoast Share shall be exchanged for one (1) fully-paid and non-assessable Resulting Issuer Shares;

(ii) Each Psyence Subco Share shall be exchanged for one (1) fully-paid and non-assessable Amalco Share;

(iii) Each holder of one (1) option granted pursuant to the GoldCoast Option Plan outstanding immediately before the Effective Time shall be exchanged for one (1) Resulting Issuer Option having the same economic terms as the option for which it is being exchanged;

(c) with respect to each GoldCoast Share, exchanged in accordance with Section 2.5(b):

(i) the holders thereof shall cease to be the holders of such GoldCoast Shares, as the case may be, and the name of each such holder shall be removed from the applicable register of holders of such GoldCoast securities;

(ii) the GoldCoast securities as noted above shall be deemed to have been cancelled as of the Effective Date; and

(iii) the holders thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange or transfer such securities in accordance with Section 2.5(c);

provided that none of the foregoing shall occur or shall be deemed to occur unless all of the foregoing occurs.

2.6 **Amalgamated Corporation**. Unless and until otherwise determined in the manner required by law, by Amalco or by its directors or the holder of the Amalco Shares, the following provisions shall apply:

(a) **Registered Office**. The registered office of Amalco shall be situated at a location to be determined by the Resulting Issuer Directors.

(b) **Authorized Capital**. Amalco shall be authorized to issue an unlimited number of Amalco Shares which shall have the rights, privileges, restrictions and conditions set forth in the Articles of Amalgamation.

(c) **Restrictions on Share Transfer.** Securities of Amalco may not be transferred without the written consent of the directors of Amalco.

(d) **Number of Directors**. The minimum number of directors of Amalco shall be one (1) and the maximum number of directors of Amalco shall be ten (10).

(e) **First Directors**. The number of initial directors of Amalco shall be three (3). The initial directors of Amalco shall be:

Name	Address
Tom Griffis	[redacted]
Michael Nikiforuk	[redacted]
Sir Sam Jonah	[redacted]

The first directors shall hold office until the first annual meeting of the shareholders of Amalco, or until their successors are duly appointed or elected. The subsequent directors shall be elected each year thereafter as provided for in the OBCA, in the Articles of Amalgamation and in the by-laws of Amalco. The management and operation of the business and affairs of Amalco shall be under the control of its board of directors as it is constituted from time to time.

(f) **First Auditors**. The first auditors of Amalco shall be Jones & O'Connell LLP, Chartered Accountants. The first auditors of Amalco shall hold office until the first annual meeting of shareholders of Amalco following the Amalgamation, or until their successor is appointed.

(g) **Fiscal Year**. The fiscal year end of Amalco shall be November 30.

(h) **Restrictions on Business**. There shall be no restrictions on the business that Amalco may carry on.

(i) **Articles of Amalgamation and By-laws.** The Articles of Amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate of Amalgamation shall be deemed to be the certificate of incorporation of Amalco and the by-laws of Amalco shall be the by-laws of Psyence Subco.

2.7 **Management of Resulting Issuer**. The officers of the Resulting Issuer shall be:

Name	Address
Sir Sam Jonah	[redacted]
Tom Griffis	[redacted]
Michael Nikiforuk	[redacted]
Elia Crespo	[redacted]
Winfield Ding	[redacted]

The initial directors of the Resulting Issuer shall hold office until the first annual meeting of the shareholders of the Resulting Issuer, or until their successors are duly appointed or elected. The subsequent directors shall be elected each year thereafter as provided for in the OBCA, or in the constating documents of the Resulting Issuer. The management and operation of the business and affairs of the Resulting Issuer shall be under the control of its board of directors as it is constituted from time to time.

The initial management of the Resulting Issuer appointed by the directors of the Resulting Issuer shall be:

Sir Sam Jonah – Chairman
Tom Griffis - President
Elia Crespo – Secretary
Michael Nikiforuk – Chief Executive Officer
Winfield Ding - Chief Financial Officer

2.8 **Effect of Certificate of Amalgamation**. On the Effective Date:

(a) GoldCoast and Psyence Subco shall amalgamate and continue as Amalco under the terms and conditions prescribed in the Amalgamation Agreement;

(b) GoldCoast and Psyence Subco shall cease to exist as entities separate from Amalco;

(c) Amalco shall possess all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of GoldCoast and Psyence Subco;

(d) a conviction against, or ruling, order or judgment in favour or against either GoldCoast and Psyence Subco may be enforced by or against Amalco;

(e) the Articles of Amalgamation are deemed to be the articles of incorporation of Amalco;

(f) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an amalgamating corporation before the Amalgamation has become effective;

(g) the initial directors of Amalco shall be the same directors as the Resulting Issuer; and

(h) the initial management of Amalco shall be the same management as the Resulting Issuer.

2.9 **Fractional Securities**. No fractional securities of the Resulting Issuer will be issued. In the event that a GoldCoast securityholder would otherwise be entitled to a fractional Resulting Issuer Security, the number of securities of the Resulting Issuer issued to such securityholder shall be rounded down to the next greater whole number of such Resulting Issuer Security. In calculating such fractional interests, all Resulting Issuer Securities registered in the name of or beneficially held by such Resulting Issuer securityholder or their nominee shall be aggregated.

2.10 **Lost Certificates**. In the event any certificate which immediately prior to the Effective Date represented one or more outstanding GoldCoast securities that are to be exchanged pursuant to Section 2.5 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder thereof, as applicable, claiming such certificate to be lost, stolen or destroyed, the Registrar and Transfer Agent will issue in exchange for such lost, stolen or destroyed certificate, one or more certificates representing one or more of the Resulting Issuer Securities to which they are entitled and, in each case deliverable pursuant to Section 2.5 hereof. In exchange for any lost, stolen, destroyed certificate, the holder to whom certificates representing such securities are to be issued shall, as a condition precedent to the issuance thereof, give a bond satisfactory to the Registrar and Transfer Agent in such sum as the Resulting Issuer may direct or otherwise indemnify the Resulting Issuer in a manner satisfactory to the Resulting Issuer against any claim that may be made against the Resulting Issuer with respect to the certificate alleged to have been lost, stolen or destroyed.

2.11 **Extinguishment of Rights**. Any certificate which immediately prior to the Effective Time represented outstanding GoldCoast Shares that are not held by a Dissenting Shareholder who is ultimately entitled to be paid fair value of the GoldCoast Shares held by such Dissenting Shareholder but was exchanged or was deemed to have been exchange pursuant to Section 2.5, that has not been deposited with all other instruments required by the Registrar and Transfer Agent on or prior to the earlier of the second anniversary of the Effective date shall cease to represent a claim or interest of any kind or nature as a holder of Resulting Issuer Shares. On such date, the Resulting Issuer Shares (and any dividends or distributions with respect thereto) to which the former holder of the certificate referred to in the preceding sentence was ultimately entitled shall be deemed to have been surrendered for no consideration to the Resulting Issuer, together with all entitlements to dividends, distributions and interest in respect thereof held for such former holder. None of GoldCoast, the Resulting Issuer or the Registrar and Transfer Agent shall be liable to any Person in respect of any Resulting Issuer Shares (or dividends and/or distributions) delivered to a public official pursuant to and in compliance with any applicable abandoned property, escheat or similar law.

2.12 **Equity Incentive Plans.** The stock option plan and the restricted share unit plan of the Resulting Issuer shall be the new stock option plan and restricted share unit plan of the Resulting Issuer to be approved at the Psyence Meeting to be effective following the Effective Time.

2.13 **Stated Capital.** The amount added to the stated capital of the Resulting Issuer in respect of the Resulting Issuer Shares issuable pursuant to Section 2.5 shall be equal to the paid-up capital (within the meaning of the *Income Tax Act* (Canada)), determined immediately before the Effective Time, of the GoldCoast Shares converted into Resulting Issuer Shares pursuant to Section 2.5.

ARTICLE 3
COVENANTS

3.1 **Covenants of Psyence.** Psyence covenants and agrees with GoldCoast that Psyence will not, from the date of execution hereof to and including the Effective Date, except with the prior written consent of GoldCoast or otherwise contemplated herein, such consent not to be unreasonably withheld:

(a) issue any securities;

(b) split, combine or reclassify any of its capital stock or issue or authorize or propose the issuance or distribution of any other securities in respect of, in lieu of or in substitution for, shares of its capital stock;

(c) make any expenditures, other than in connection with ongoing public filing and other public company requirements and the completion of the Amalgamation;

(d) declare or pay any dividends or distribute any of its properties or assets to shareholders;

(e) enter into any contracts other than in the ordinary course of business;

(f) alter or amend its articles or by-laws except with regard to the Consolidation and Name Change;

(g) engage in any business enterprise or other activity different from that carried on as of the date hereof;

(h) sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of, grant any interest in or encumber any of its assets;

(i) redeem, purchase or offer to purchase any of its common shares or other securities;

(j) acquire, directly or indirectly, any assets, including but not limited to securities of other companies;

(k) incur or commit to incur any indebtedness for borrowed money or issue any debt securities;

(l) approve, authorize or implement any change to the business, financial condition or management of Psyence.

3.2 **Further Covenants of Psyence**. Psyence covenants and agrees with GoldCoast that Psyence will:

(a) use all commercially reasonable efforts to complete or to assist with the completion of the Private Placement;

(b) prior to the Closing Date, convene the Psyence Meeting for the purposes of approving the matters to be considered at the Psyence Meeting;

(c) mail to its shareholders the Psyence Circular and other documentation required in connection with the Psyence Meeting in accordance with applicable laws as soon as reasonably practicable;

(d) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement and take such other measures as may be necessary or desirable to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;

(e) except for proxies and other non-substantive communications with securityholders, furnish promptly to GoldCoast a copy of each notice, report, schedule or other document delivered, filed or received by it in connection with: (i) the Amalgamation; (ii) any filings under Applicable Securities Laws; and (iii) any dealings with regulatory agencies in connection with the Transactions;

(f) make other necessary filings and applications under applicable federal and provincial laws and regulations required on the part of it in connection with the Transactions, and take all reasonable action necessary to be in compliance with such laws and regulations;

(g) use all commercially reasonable efforts to conduct its affairs so that all of its representations and warranties contained herein shall be true and correct on and as of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the Transactions;

(h) within seven (7) Business Days of receiving any written audit inquiry, assessment, reassessment, confirmation or variation of an assessment, indication that an assessment is being considered, request for filing of a waiver or extension of time or any other notice in writing relating to taxes, interest, penalties, losses or tax pools (an **"Assessment"**), deliver to GoldCoast a copy thereof together with a statement setting out, to the extent then determinable, an estimate of the obligations, if any, of it on the assumption that such Assessment is valid and binding;

(i) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Sections 5.1 and 5.3 hereof to be complied with;

(j) subject to the satisfaction of the conditions in Sections 5.1 and 5.3 hereof, thereafter together with GoldCoast, as applicable, file (or cause Psyence Subco to file, as applicable) with the Director the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date; and

(k) notify GoldCoast immediately upon becoming aware that any of the representations and warranties of Psyence contained herein are no longer true and correct in any material respect.

3.3 **Covenants of GoldCoast**. GoldCoast covenants and agrees with Psyence that it will not from the date of execution hereof to and including the Effective Date, except as contemplated by this Agreement or with the prior written consent of Psyence, such consent not to be unreasonably withheld:

(a) issue, agree to issue, or commit to issue any securities (including GoldCoast Shares, convertible securities, warrants or other rights to acquire GoldCoast Shares), other than in connection with the Private Placement, the GoldCoast Option Plan, or the Bayline Agreement;

(b) other than the current 285,563 options exercisable at US$0.1497 per GoldCoast Share granted pursuant to the GoldCoast Option Plan, grant any options to purchase GoldCoast Shares pursuant to the GoldCoast Option Plan with an exercise price lower than $0.40 per GoldCoast Share;

(c) make any expenditures, other than in the ordinary course of business;

(d) declare or pay any dividends or distribute any of its properties or assets to shareholders;

(e) enter into any contracts, other than in the ordinary course of business;

(f) alter or amend its articles or by-laws other than in connection with the Amalgamation;

(g) engage in any business enterprise or other activity different from that carried on as of the date hereof;

(h) sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of, grant any interest in or encumber any of its assets;

(i) redeem, purchase or offer to purchase any of its common shares or other securities other than with respect to GoldCoast's existing debt obligations;

(j) acquire, directly or indirectly, any assets, including but not limited to securities of other companies, other than in the ordinary course of business;

(k) incur or commit to incur any indebtedness for borrowed money or issue any debt securities, other than in the ordinary course of business; or

(l) employ or dismiss executive personnel, or materially alter the terms and conditions of the employment of such personnel.

3.4 **Further Covenants of GoldCoast**. GoldCoast covenants and agrees with Psyence that it will:

(a) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;

(b) prior to the Closing Date, convene the GoldCoast Meeting for the purposes of approving the matters to be considered at the GoldCoast Meeting;

(c) mail to its shareholders the GoldCoast Circular and other documentation required in connection with the GoldCoast Meeting in accordance with applicable laws as soon as reasonably practicable;

(d) except for proxies and other non-substantive communications with securityholders, furnish promptly to Psyence a copy of each notice, report, schedule or other document delivered, filed or received by GoldCoast in connection with: (i) the Amalgamation; (ii) (ii) any filings under Applicable Securities Laws; and (iii) any dealings with regulatory agencies in connection with the Transactions;

(e) make other necessary filings and applications under applicable federal and provincial laws and regulations required on the part of GoldCoast in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such laws and regulations;

(f) use all commercially reasonable efforts to conduct its affairs so that GoldCoast's representations and warranties contained herein shall be true and correct on and as of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the Transactions;

(g) within seven (7) Business Days of receiving any written audit inquiry, assessment, reassessment, confirmation or variation of an assessment, indication that an assessment is being considered, request for filing of a waiver or extension of time or any other notice in writing relating to taxes, interest, penalties, losses or tax pools (an **"Assessment"**), deliver to Psyence a copy thereof together with a statement setting out, to the extent then determinable, an estimate of the obligations, if any, of it on the assumption that such Assessment is valid and binding;

(h) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Sections 5.1 and 5.2 hereof to be complied with;

(i) subject to the satisfaction of the conditions precedent in Sections 5.1 and 5.2 hereof, thereafter together with Psyence Subco file with the Director the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date;

(j) in the event that the transfer of any Intellectual Property contemplated at paragraph 5.1(l), cannot, despite commercially reasonable efforts, be completed on or before the Closing Date, GoldCoast shall, and hereby agrees to:

    (i) hold such Intellectual Property in trust for and for the sole benefit of Psyence or the Designated Transferee (as defined at paragraph 5.1(l);

    (ii) take no action inconsistent with Psyence's ownership or beneficial interest therein;

(iii) execute and deliver, and cause its directors, officers, employees, and agents to execute and deliver, all such further acts, assurances, documents, and instruments as Psyence may reasonably require to effect the full and proper transfer of such Intellectual Property to Psyence or the Designated Transferee as soon as practicable following the Closing Date; and

(iv) GoldCoast shall not, and shall cause its directors, officers, employees, and agents not to, encumber, license, transfer, or otherwise dispose of any such Intellectual Property pending completion of the transfer, and shall preserve and maintain the same in the ordinary course of business; and

(k) notify Psyence immediately upon becoming aware that any of the representations and warranties of GoldCoast contained herein hereof are no longer true and correct in any material respect.

3.5 **Mutual Covenants - Interim Operations**. From the date hereof until the Effective Time, unless otherwise consented to in writing by the other Party (such consent not to be unreasonably withheld), each of Psyence and GoldCoast shall, and shall cause its subsidiaries to:

(a) conduct its business in the ordinary course consistent with past practice;

(b) preserve intact its present business organization and relationships;

(c) not issue, sell, or pledge any securities, options, warrants, or debt instruments, except as expressly contemplated herein, other than private placements to be completed by GoldCoast, including without limitation, the Private Placement;

(d) not declare or pay any dividends or other distributions;

(e) not incur, assume, or guarantee any indebtedness for borrowed money, except in the ordinary course;

(f) not amend its constating documents;

(g) not enter into or amend any material contracts outside the ordinary course;

(h) not commence or settle any material litigation; and

(i) not enter into any transaction with a related party except on arm's length terms in the ordinary course.

3.6 **Post-Closing Covenants**.

(a) Each of the Parties shall, and shall cause its officers and directors to, execute such further instruments and documents and take such further actions as may be reasonably required to effectuate the intent of this Agreement.

(b) The Resulting Issuer shall cause all outstanding Facilitation Fee Shares and Administration Fee Shares to be issued forthwith following the Effective Time.

(c) GoldCoast shall cooperate with Psyence to transfer to Psyence or its designate any remaining intellectual property, permits, or assets held in trust or not assigned as of Closing.

3.7 **Remedies**. The Parties acknowledge and agree that monetary damages would not be an adequate remedy for any breach of this Agreement and that, in addition to any other remedies at law or in equity, each Party shall be entitled to seek specific performance, injunctive relief, or other equitable remedies to enforce the provisions of this Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 **Representations and Warranties of Psyence**. Psyence represents and warrants to and in favour of GoldCoast as follows, and acknowledges that Psyence is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

(a) Psyence is a corporation duly incorporated under the laws of the Province of Ontario and is a valid and subsisting corporation under the OBCA and is in compliance, in all material respects, with the requirements of the OBCA, and has all requisite power and authority to carry on its business and to carry out the provisions hereof;

(b) Psyence has no subsidiaries other than Psyence Subco and Psyence Therapeutics Corp.;

(c) Psyence owns directly all of the issued and outstanding shares of Psyence Subco, and there are no outstanding securities or instruments which are convertible into or exchangeable for shares of Psyence Subco;

(d) Psyence is a "reporting issuer" in Alberta, British Columbia, Nova Scotia and Ontario, as that term is defined under Applicable Securities Laws, is not in default of the requirements of any Applicable Securities Laws, or the policies and requirements of any Exchange or the Securities Commission, and the issued and outstanding Psyence Shares are currently not listed and posted for trading on any Exchange;

(e) Psyence is in material compliance with all of its obligations as a reporting issuer in the jurisdictions where it is a reporting issuer, including those imposed pursuant to securities legislation, and the regulations and policies thereunder;

(f) no cease trade order is currently issued against Psyence or the Psyence Shares in any jurisdiction, and, to the knowledge of Psyence, no cease trade order is pending or threatened;

(g) Psyence has the requisite power, capacity and authority to enter into this Agreement on the terms and conditions herein set forth, and to perform its obligations hereunder;

(h) the authorized capital of Psyence consists of an unlimited number of common shares, of which only 15,638,267 Psyence Shares are issued and outstanding, and all of such shares are validly issued and outstanding as fully paid and non-assessable shares of Psyence;

(i) there is no action, suit, litigation, arbitration, investigation, inquiry or other proceeding in progress, or, to the best of Psyence's knowledge, pending or threatened against or relating to Psyence or its material assets and there is no circumstance, matter or thing known to Psyence which might give rise to any such proceeding or to any governmental investigation relative to Psyence and there is not outstanding against Psyence any judgment, decree, injunction, rule or order of any court, government department, commission, agency or arbitrator;

(j) Psyence is a taxable Canadian corporation as defined in the *Income Tax Act* (Canada) and is not liable, in any material respect, for any Canadian federal, provincial, municipal or local taxes, sales tax assessments, withholding taxes, employee or other remittances, or other imposts or penalties due and unpaid at the date hereof in respect of its income, capital, employees, business or property, or for the payment of any tax instalment due in respect of its current taxation year (but not including taxes accruing due) or any previous taxation years, and no such taxes, assessments, imposts, remittances or penalties are required to be reserved against. All such taxes, assessments, imposts, remittances and penalties have been properly calculated by Psyence, in all material respects. Psyence is not in default in filing any returns or reports covering any Canadian federal, provincial, municipal or local taxes, assessments or other imposts in respect of its income, business or property and Psyence has complied with all withholding, collection, remittance and other obligations under any applicable taxing statute;

(k) the entering into and performance of this Agreement and the transactions contemplated herein by Psyence will not violate:

(i) the constating documents or by-laws of Psyence;

(ii) any agreement to which Psyence is a party and will not give any Person or company any right to terminate or cancel any agreement or any right enjoyed by Psyence because of such agreement, and will not result in the creation or imposition of any lien, encumbrance or restriction of any nature whatsoever in favour of a third party upon or against Psyence or the assets of Psyence; or

(iii) any statute, regulation, by-law, order, judgment, or decree by which Psyence is bound, except for such violations which would not have a Material Adverse Effect on the financial condition, assets or affairs of Psyence;

(l) Psyence has not incurred any obligation or liability, contingent or otherwise, for broker's fees, commissions or finder's fees or other similar fees in respect of the Transactions, save and except for any fees related to sponsorship that may be required by an Exchange;

(m) there is no pending disagreement between Psyence and its auditors which could materially affect the financial situation of Psyence;

(n) since March 31, 2025, there has not been any Material Adverse Change in the condition or operation of Psyence or in its assets, liabilities or financial condition;

(o) the audited financial statements of Psyence for the fiscal year ended March 31, 2025, as well as the notes thereto, are true and correct and present fairly, in all material respects, the financial position of Psyence as at such dates and the results of its operations and changes in financial position for the periods indicated in the said statements, and have been prepared in accordance with Canadian generally accepted accounting principles applied on a basis consistent with that of prior periods;

(p) except those set out in the financial statements referred to in subsection 4.1(o) hereof, Psyence has no material liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and whether due or to become due or asserted or, to its knowledge, unasserted, whether or not required by IFRS to be reflected in, reserved against or otherwise described in the balance sheet of Psyence (including the notes thereto), which constitute a Material Adverse Effect, and Psyence has not guaranteed or indemnified, or agreed to guarantee or indemnify, any debt, liability or other obligation of any Person save and except with regard to the indemnification of its directors and officers under the OBCA and its by-laws;

(q) Psyence is not indebted to:

(i) any director, officer or shareholder of Psyence;

(ii) any individual related to any of the foregoing by blood, marriage or adoption; or

(iii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsections 4.1(q)(i) and (ii) hereof;

(r) none of those Persons referred to in subsection 4.1(q) hereof is indebted to Psyence;

(s) no Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from Psyence of any of its assets;

(t) the information concerning Psyence to be set forth in the Exchange Documents will contain no misrepresentation, and such information in the Exchange Documents will constitute full, true and plain disclosure of all material facts relating to the particular matters concerning Psyence;

(u) the execution and delivery of this Agreement and the completion of the transactions contemplated herein have been, or will have been prior to Closing, duly approved by the board of directors of Psyence and this Agreement constitutes a valid and binding obligation of Psyence enforceable against it in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction and no other corporate proceedings on its part are required to authorize this Agreement, other than the Amalgamation Resolution;

(v) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to Psyence in connection with the execution and delivery of this Agreement by Psyence, the performance of its obligations hereunder or the consummation by Psyence of the Transactions other than: (a) the approval of the Consolidation, and the Name Change by the shareholders of Psyence; (b) approval of any Exchange; (c) such registrations and other actions required by Psyence or Psyence Subco under Applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; (d) any filings with the Registrar or Director required by Psyence or Psyence Subco; and (e) any other consents, approvals, orders, authorizations, registrations, declarations or filings which, if not obtained or made by Psyence or Psyence Subco, would not, individually or in the aggregate, have a Material

Adverse Effect on Psyence or prevent or materially impair Psyence's ability to perform its obligations hereunder;

(w) the documents filed under the Public Record complied in all material respects with Applicable Securities Laws in the jurisdictions they were filed at the time they were filed, and Psyence does not have any confidential filings with any securities authorities;

(x) the Exchange Documents will contain a list of all material contracts, agreements and commitments (whether written or oral) to which Psyence is a party, and all of such material contracts, agreements and commitments are in full force and effect and Psyence is not in default, in any material respect, under any of such contracts, agreements or commitments;

(y) there does not exist any state of facts which after notice or lapse of time, or both, will constitute a default or breach on the part of Psyence under any of the provisions contained in any of the material contracts, commitments or agreements referred to in subsection 4.1(x) hereof, and no party to any such material contract has given written notice to Psyence of or made a claim against Psyence with respect to any breach or default thereunder, in any such case in which such breach or default constitutes a Material Adverse Effect;

(z) Psyence is not a party to any employment contracts, agreements or engagements, either oral or written, with any director, officer or employees of Psyence, other than consulting agreements;

(aa) the corporate records and minute books of Psyence contain complete and accurate minutes of all meetings of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed;

(bb) to the best of the knowledge of Psyence, there does not currently exist any shareholders agreement, pooling agreement, voting trust or other similar type of arrangement in respect of outstanding securities of Psyence;

(cc) Psyence is not party to any loan agreement, credit agreement, hypothec agreement or other agreement of the same nature;

(dd) the cash and near cash assets of Psyence as at June 30, 2025, net of liabilities, were approximately $686,585;

(ee) Psyence has filed all forms, reports, documents and information required to be filed by it, whether pursuant to applicable securities legislation or otherwise, with the applicable securities commissions (the "**Disclosure Documents**"). As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (System for Electronic Document Analysis and Retrieval)(or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the applicable securities laws; and (ii) none of the Disclosure Documents contained any misrepresentation;

(ff) Psyence has no reasonable grounds for believing that a creditor of Psyence will be prejudiced by the Amalgamation;

(gg) No proceedings have been taken, are pending or authorized by Psyence or, to the knowledge of Psyence, by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of Psyence;

(hh) except as disclosed in the Public Record, Psyence is not currently a party to any material contract, agreement or understanding with any officer, director, employee, shareholder or any other Person not dealing at arm's length with Psyence, and there are no off-balance sheet structures or transactions with respect to Psyence and there will be no such structures or transactions in place immediately before or immediately after the Effective Date; and

(ii) Psyence owns or has the right to use all of the Intellectual Property owned or used by the business of Psyence as of the date hereof. All registrations, if any, and filings necessary to preserve the rights of Psyence in such Intellectual Property have been made and are in good standing. Psyence has no pending action or proceeding nor any threatened action or proceeding, against any person with respect to the use of such Intellectual Property and there are no circumstances which cast doubt on the validity or enforceability of such Intellectual Property owned or used by Psyence. The conduct of the business of Psyence, whether current or in the past, did not and does not infringe upon the intellectual property rights of any other person. Psyence has no pending action or proceeding, nor, to the knowledge of Psyence, is there any threatened action or proceeding against them with respect to their respective use of such Intellectual Property.

4.2 **Representations and Warranties of GoldCoast.** GoldCoast represents and warrants to and in favour of Psyence and Psyence Subco as follows, and acknowledges that Psyence and Psyence Subco are relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

(a) GoldCoast is a corporation duly incorporated under the laws of the Province of Ontario and is a valid and subsisting corporation under the OBCA and is in compliance, in all material respects, with the requirements of the OBCA and has all requisite power and authority to carry on its business and to carry out the provisions hereof;

(b) GoldCoast has no subsidiaries other than GoldCoast GRC Ghana Ltd.;

(c) GoldCoast has the requisite power, capacity and authority to enter into this Agreement on the terms and conditions herein set forth, and to perform its obligations hereunder;

(d) the authorized capital of GoldCoast consists of an unlimited number of common shares, of which only 52,627,999 GoldCoast Shares are issued and outstanding as at the date hereof and all of such shares are validly issued and outstanding as fully paid and non-assessable shares of GoldCoast;

(e) other than securities to be issued pursuant to one or more Private Placements and pursuant to the GoldCoast Option Plan and the Bayline Agreement, no Person has any agreement, option, warrant or right to acquire or capable of becoming an agreement for the purchase or acquisition of any of the unissued share capital of GoldCoast, and there are no outstanding securities or instruments which are convertible into or exchangeable for shares of GoldCoast;

(f) the GoldCoast Shares issued pursuant to the Private Placement, when issued, will be validly issued, and such GoldCoast Shares shall be fully paid and non-assessable shares of GoldCoast;

(g) the information concerning GoldCoast to be set forth in the Exchange Documents will contain no misrepresentation, and such information in the Exchange Documents will constitute full, true and plain disclosure of all material facts relating to GoldCoast;

(h) GoldCoast is a taxable corporation and is not liable, in any material respects, other than amounts being disputed in the ordinary course for any Canadian or United States federal, provincial, state, municipal or local taxes, assessments, withholding taxes, employee or other remittances, or other imposts or penalties due and unpaid at the date hereof in respect of its income, employees, business or property, or for the payment of any tax instalment due in respect of its current taxation year (but not including taxes accruing due) or any previous taxation years, and no such taxes, assessments, imposts, remittances or penalties are required to be reserved against. All such taxes, imposts, remittances and penalties have been properly calculated by GoldCoast, in all material respects, other than amounts being disputed in the ordinary course and GoldCoast is not in any material respect in default in filing any returns or reports covering any federal, provincial, state, county, municipal or local taxes, assessments or other imposts in respect of its income, business or property and other than amounts being disputed in the ordinary course GoldCoast has complied in all material respects with all withholding, collection, remittance and other obligations under any applicable taxing statute;

(i) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, or, to the knowledge of GoldCoast, pending or threatened against or relating to GoldCoast, or affecting the GoldCoast Assets which if determined adversely to GoldCoast might have or might reasonably be expected to have a Material Adverse Effect on the properties, business, future prospects or the financial condition of GoldCoast, taken as a whole, or the right of GoldCoast to use, produce or sell its property or assets in whole or in part and there is not presently outstanding against GoldCoast any material judgment, decree, injunction, rule or order of any court, governmental department, commission, agency or arbitrator;

(j) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or governmental entity is required by or with respect to GoldCoast in connection with the execution and delivery of this Agreement by GoldCoast, the performance of its obligations hereunder or the consummation by GoldCoast of the transactions contemplated hereby other than: (a) the approval of the Amalgamation by the shareholders of GoldCoast; (b) such registrations and other actions required under provincial and territorial securities laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; (c) any filings with the Director; and (d) any other consents, approvals, orders, authorizations, registrations, declarations or filings which, if not obtained or made, would not, individually or in the aggregate, have a Material Adverse Effect on GoldCoast or prevent or materially impair GoldCoast's ability to perform its obligations hereunder;

(k) no proceedings have been taken, are pending or authorized by GoldCoast or, to the knowledge of GoldCoast, by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of GoldCoast;

(l) since March 7, 2025, there has not been any Material Adverse Change in the condition or operation of GoldCoast, taken as a whole, or in its assets, liabilities or financial condition, except as will be disclosed in the Exchange Documents;

(m) there is no pending disagreement between GoldCoast and its auditors which could materially affect the financial situation of GoldCoast;

(n) other than amounts owing to reimburse individuals for business expenses incurred and approved on behalf of GoldCoast and remuneration for services in the ordinary course of business, GoldCoast is not indebted to:

(i) any director, officer, employee or shareholder of GoldCoast;

(ii) any individual related to any of the foregoing by blood, marriage or adoption; or

(iii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsection 4.2(o)(ii) hereof;

(o) to the best of the knowledge of GoldCoast, none of the proposed Resulting Issuer Directors, is or has ever been subject to prior regulatory, criminal or bankruptcy proceedings in Canada or elsewhere;

(p) no Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from GoldCoast of any material part of its assets;

(q) GoldCoast is not a party to any contracts, agreements or engagements with any director, officer, employee or consultant of GoldCoast, either written or verbal, providing for a fixed period of employment of such individual with GoldCoast and will not enter into any such agreements prior to the Effective Date;

(r) the entering into and performance of this Agreement and the transactions contemplated herein by GoldCoast will not violate:

(i) the constating documents, articles or by-laws of GoldCoast;

(ii) any material agreement to which GoldCoast is a party, and will not give any Person any right to terminate or cancel any material agreement or any right enjoyed by GoldCoast because of such agreement, and will not result in the creation or imposition of any material lien, encumbrance or restriction of any nature whatsoever in favour of a third party upon or against GoldCoast or the assets of GoldCoast; or

(iii) any statute, regulation, order, judgment or decree by which GoldCoast is bound except for such violations which would not have a Material Adverse Effect on the financial condition, assets or affairs of GoldCoast;

(s) GoldCoast has not incurred any obligation or liability, contingent or otherwise, for broker’s or finder’s fees in respect of the Transactions;

(t) other than the Psyence Loan, GoldCoast is not party to any loan agreement, credit agreement, hypothec agreement or other agreement of the same nature;

(u) GoldCoast has no material liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and whether due or to become due or asserted or, to its knowledge, unasserted, whether or not required by IFRS to be reflected in, reserved against or otherwise described in the balance sheet of GoldCoast (including the notes thereto), which constitute a Material Adverse Effect, and GoldCoast has not guaranteed or indemnified, or agreed to guarantee or indemnify, any debt, liability or other obligation of any Person;

(v) Schedule 4.2(v) contains a list of all material contracts, agreements and commitments (whether written or oral) to which GoldCoast is a party, and all of such material contracts, agreements and commitments, are in full force and effect and GoldCoast is not in default under any of such contracts, agreements or commitments, save and except for any breach or default which is not material or which has been waived in writing by the other party to such contract, agreement or commitment;

(w) there does not exist any state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of GoldCoast under any of the provisions contained in any of the material contracts, commitments or agreements referred to in subsection 4.2(w) hereof;

(x) there are no outstanding or unpaid obligations, financial commitments, royalties, surface rents, or production payments relating to the License Application, the Exploration License, when and if issued, or the GoldCoast Assets, other than ordinary course obligations not yet due;

(y) GoldCoast is not party to any farm-in agreement, joint venture, carried interest, net profits interest, overriding royalty interest, production payment, or similar arrangement that burdens the License Application, the Exploration License, when and if issued, or GoldCoast's interest therein;

(z) there are no outstanding authorizations for expenditures (AFEs) or financial commitments relating to the License Application, the Exploration License, when and if issued, or the GoldCoast Assets other than as disclosed to Psyence in writing prior to the date of this Agreement;

(aa) the corporate records and minute books of GoldCoast contain, in all material respects, complete and accurate minutes of all material decisions made at any meeting of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed;

(bb) GoldCoast is duly licensed, registered and qualified, in all material respects, and possesses all material certificates, authorizations, permits or licences issued by the appropriate regulatory authorities in the jurisdictions necessary to enable its business to be carried on as now conducted and to enable its property and assets to be owned, leased and operated as they are now, and all such licences, registrations and qualifications are in good standing, in all material respects and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the business of GoldCoast, as now conducted or as proposed to be conducted or in respect of the GoldCoast Assets;

(cc) except to the extent that any violation or other matter referred to in this subparagraph does not have a Material Adverse Effect on GoldCoast, in respect of GoldCoast:

(i) it is not in violation of any applicable federal, provincial, state, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental health or safety matters (collectively, "**Environmental Laws**");

(ii) it has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;

(iii) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by it that have not been remedied;

(iv) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to its business or assets;

(v) it has not failed to report to the proper federal, provincial, state, municipal or other political subdivision, government, department, commission, board, bureau, agency or instrumentality, domestic or foreign, the occurrence of any event which is required to be so reported by any Environmental Law;

(vi) it holds all licenses, permits and approvals required under any Environmental Laws in connection with the operation of its business and the ownership and use of its assets, all such licenses, permits and approvals are in full force and effect, and it has not received any notification pursuant to any Environmental Laws that any work, repairs, constructions or capital expenditures are required to be made by it as a condition of continued compliance with any Environmental Laws, or any license, permit or approval issued pursuant thereto, or that any license, permit or approval referred to above is about to be reviewed, made subject to limitation or conditions, revoked, withdrawn or terminated;

(vii) GoldCoast is, and has at all times been, in material compliance with all applicable environmental, health, safety, and social laws, regulations, and guidelines of Ghana and any other applicable jurisdiction;

(viii) there are no outstanding orders, notices, or directions issued by any Governmental Entity or regulator requiring GoldCoast to remedy any environmental condition or violation;

(ix) to the knowledge of GoldCoast, there are no material environmental liabilities, reclamation or remediation obligations, or community claims or disputes relating to the License Application, the Exploration License, when and if issued, or GoldCoast Assets; and

(x) GoldCoast has complied in all material respects with all local content, labour, and community engagement requirements imposed under Ghanaian law or by the Ministry of Energy or other applicable authority.

(dd) that:

(i) GoldCoast has title to the GoldCoast Assets and such assets are free and clear of all claims, options, net profit interests, mortgages, royalties, encumbrances and adverse claims or burdens, and that GoldCoast holds the GoldCoast Assets under valid and subsisting leases, licenses, permits, concessions, claims, agreements, contracts, subleases, options or other documents (the "**GoldCoast Title Documents**");

(ii) it is not aware of any defects, failures or impairments in the title of GoldCoast to the GoldCoast Assets (or of the Person that has title to such properties if GoldCoast does not have title), whether or not an action, suit, proceeding or inquiry is pending or threatened and whether or not discovered by any third party, which in the aggregate could have a Material Adverse Effect on the GoldCoast Assets; and

(iii) the GoldCoast Title Documents are in good standing;

(iv) the Exploration License when issued,

(1) shall be been duly and validly granted in accordance with applicable Ghanaian laws, regulations, and procedures;

(2) shall be in full force and effect, and, shall not be expired, lapsed, or revoked, and is not subject to any pending application for cancellation, suspension, forfeiture, reduction, or material amendment; and

(3) fees, rents, royalties, work obligations, reporting obligations, and other payments or performance requirements necessary to keep the Exploration License in good standing shall be timely paid or performed;

(ee) GoldCoast has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules, regulations and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to GoldCoast in each jurisdiction in which it carries on business;

(ff) subject to the GoldCoast Title Documents, the GoldCoast Assets are not subject to reduction by virtue of the conversion or other alteration of such interest of any third party claiming by, through or under GoldCoast and it has not alienated or encumbered the GoldCoast Assets or any part or portion thereof and is not aware of there having been committed any act or omission whereby the rights of it in any of the GoldCoast Assets may be cancelled or determined;

(gg) to the best of its knowledge, GoldCoast has performed, observed and satisfied all of its material duties, liabilities, obligations and covenants required to be performed, observed and satisfied by it under the applicable GoldCoast Title Documents;

(hh) there are no authorizations for expenditure or other financial commitments pursuant to which expenditures in respect of either the GoldCoast Assets other than normal operating costs are or may be required after the Closing Date other than as may be authorized by Psyence or otherwise disclosed to Psyence in writing prior to the date of this Agreement nor are there any outstanding or unresolved audits or audits inquiries relating to either the GoldCoast Assets;

(ii) all royalty payments, ad valorem, property, production, severance and similar taxes and assessments based on or measured by the ownership of property or the production of oil and gas or the receipt of proceeds therefrom payable in respect of either the GoldCoast Assets up to the Closing Date (including all prior years) have been properly and fully paid and discharged other than amounts being disputed in the ordinary course;

(jj) where GoldCoast is the operator of the GoldCoast Assets, such GoldCoast Assets have been maintained and operated by GoldCoast in accordance with generally accepted coal industry practices and, to GoldCoast's knowledge after due inquiry, those GoldCoast Assets that are not operated by GoldCoast have been similarly maintained and operated;

(kk) GoldCoast is not a party to any unanimous shareholders agreement, pooling agreement, voting trust or other similar type of arrangement in respect of outstanding securities of GoldCoast;

(ll) except for rights otherwise available for employees of GoldCoast at common law or by statute, there is presently no material plan in place for retirement bonus, pension benefits, unemployment benefits, deferred compensation, service or termination pay or vacation that is contributed to or required to be contributed to by GoldCoast for the benefit of any current or former director, senior officer, or consultant of GoldCoast;

(mm) the execution and delivery of this Agreement and the completion of the transactions contemplated herein have been, or in respect of the transactions contemplated herein will have been approved by the board of directors of GoldCoast prior to Closing, and this Agreement constitutes a valid and binding obligation of GoldCoast enforceable against it in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction;

(nn) no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by GoldCoast from, any governmental or regulatory authority in connection with the execution and delivery of this Agreement by GoldCoast and the consummation of the Transactions by GoldCoast, the failure to make or obtain any or all of which is reasonably likely to have a Material Adverse Effect on the financial condition of GoldCoast or could prevent, materially delay or materially burden the transactions contemplated herein;

(oo) GoldCoast is not a party to any material contract, agreement or understanding with any officer, director, employee, shareholder or any other Person not dealing at arm's length with GoldCoast;

(pp) GoldCoast has no reasonable grounds for believing that a creditor of GoldCoast will be prejudiced by the Amalgamation;

(qq) to the best of its knowledge and belief, all private placements of GoldCoast securities have been completed in accordance with all applicable securities regulations;

(rr) with regard to labour relations:

(i) no employee has made any claim or, to the best of GoldCoast's knowledge, has any basis for any action or proceeding against GoldCoast, arising out of any statute, ordinance or regulation relating to discrimination in employment or employment practices, harassment, occupational health and safety standards or worker's compensation;

(ii) GoldCoast has not made any agreements with any labour union or employee association nor made any commitments to or conducted any negotiations with any labour union or employee association with respect to any future agreements;

(iii) no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any of the employees or GoldCoast by way of certification, interim certification, voluntary recognition, designation or successor rights;

(ss) GoldCoast has conducted and is conducting its business in accordance with good mining practices and in compliance in all material respects with all applicable laws, rules, regulations and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to GoldCoast in each jurisdiction in which it carries on business;

(tt) except to the extent which, in any case, is not material: (i) all Permits required in respect of the GoldCoast Assets for which GoldCoast is the operator have been issued or obtained and are in full force and effect and there is no breach or violation thereof; and (ii) to the knowledge of GoldCoast, all Permits required in respect of its other assets have been issued or obtained and are in full force and effect and there is no breach or violation thereof;

(uu) to the knowledge of GoldCoast, none of GoldCoast Assets are subject to reduction by virtue of the conversion or other alteration of the interest of any third party claiming by, through or under GoldCoast;

(vv) GoldCoast is not aware of any defects, failures or impairments in the title of GoldCoast to its oil and gas properties, whether or not an action, suit, proceeding or inquiry is pending or threatened and whether or not discovered by any third party, which in aggregate could have a Material Adverse Effect on:

(i) the reserves and future production of GoldCoast; or

(ii) the future cash flow of GoldCoast;

(ww) neither GoldCoast nor any of its directors, officers, employees, agents, representatives, or affiliates has, directly or indirectly, offered, promised, authorized, or provided any payment, gift, advantage, or other thing of value to any government official, political party, political candidate, or any other person in violation of applicable anti-bribery or anti-corruption laws, including the Canadian Corruption of Foreign Public Officials Act, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, or Ghanaian anti-corruption laws;

(xx) no part of the GoldCoast Assets, including the License Application, or the Exploration License, when and if issued, was obtained, renewed, extended, or maintained through any unlawful payment, bribe, or improper advantage;

(yy) GoldCoast maintains and has maintained accurate books, records, and accounts, which fairly reflect all transactions and dispositions of assets, and no undisclosed or unrecorded funds have been established for any improper purpose; and

(zz) GoldCoast is not subject to, and has not received notice of, any investigation, inquiry, or enforcement proceeding relating to anti-bribery or anti-corruption laws.

4.3 **Representations and Warranties of Psyence Subco**. Psyence Subco represents and warrants to and in favour of GoldCoast as follows, and acknowledges that GoldCoast is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

(a) Psyence Subco is a corporation duly incorporated under the laws of the Province of Ontario and is a valid and subsisting corporation under the OBCA and is in compliance, in all material respects, with the requirements of the OBCA, and has all requisite power and authority to carry on its business and to carry out the provisions hereof;

(b) the entering into and performance of this Agreement and the Transactions by Psyence Subco will not violate:

(i) the constating documents, articles or by-laws of Psyence Subco;

(ii) any material agreement to which Psyence Subco is a party; or

(iii) any statute, regulation, order, judgment or decree by which Psyence Subco is bound except for such violations which would not have a Material Adverse Effect on the financial condition, assets or affairs of Psyence Subco;

(c) Psyence Subco has not carried on any active business, other than to enter into this Agreement;

(d) Psyence Subco has no assets or liabilities other than nominal share capital.

4.4 **Survival**. The representations and warranties of the Parties set forth in this Agreement shall not merge on Closing but shall survive for a period of twelve (12) months following the Effective Date, and the covenants and agreements of the Parties shall survive until fully performed in accordance with their terms, unless otherwise expressly provided herein.

ARTICLE 5
CONDITIONS PRECEDENT AND OTHER MATTERS

5.1 **Mutual Conditions Precedent**. The respective obligations of the parties hereto to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Closing Date, of the following conditions any of which may be waived by the mutual consent of such parties without prejudice to their rights to rely on any other or others of such conditions:

(a) the Transactions, as applicable, shall have been approved by the required majority of the votes of the shareholders of GoldCoast entitled to vote in person or by proxy at the GoldCoast Meeting in accordance with the provisions of the OBCA;

(b) each item of Psyence Meeting Business shall have been approved by either the majority or not less than two-thirds, as applicable, of the votes of the shareholders of Psyence entitled to vote in person or by proxy at the Psyence Meeting in accordance with the provisions of the OBCA;

(c) the Transactions, as applicable, shall have been approved by the board of directors of Psyence and GoldCoast, respectively, immediately prior to the Closing;

(d) the Psyence Subco Amalgamation Special Resolution shall have been approved by Psyence as the sole shareholder of Psyence Subco in accordance with the provisions of the OBCA;

(e) the Resulting Issuer Securities to be issued upon the completion of the Amalgamation pursuant to Section 2.5 hereof shall have been conditionally accepted for listing by an

Exchange subject to Resulting Issuer fulfilling such Exchange's usual and ordinary listing requirements;

(f) there shall not be in force any order or decree restraining or enjoining the consummation of the Transactions, including without limitation the Amalgamation;

(g) an Exchange shall have granted conditional approval to the Amalgamation, Name Change and Consolidation;

(h) the Private Placement shall have been completed;

(i) all other consents, orders and approvals, including, without limitation, regulatory approvals, required or necessary or desirable for the completion of the transactions provided for in this Agreement, including without limitation the approval of the Registrar under the OBCA for the approval of the Director under the OBCA for the Transactions, as applicable, shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of the parties hereto, acting reasonably;

(j) the board of directors of the Resulting Issuer shall be as set out in Section 2.7;

(k) the holders of no more than five percent (5%) of all of the issued and outstanding GoldCoast Shares shall have exercised their rights to dissent pursuant to applicable corporate law in respect of the GoldCoast Amalgamation Special Resolution;

(l) all right, title, and interest in and to the Intellectual Property owned, held, or otherwise controlled by Psyence shall be assigned, transferred, and conveyed to a party designated in writing by Psyence (the "Designated Transferee"), pursuant to assignment agreements and other instruments of transfer in form and substance satisfactory to Psyence, acting reasonably (the "**Psyence IP Transfer**"); and

(m) this Agreement shall not have been terminated in accordance with Section 7.2 hereof.

5.2 **Conditions to Obligations of GoldCoast.** The obligation of GoldCoast to consummate the transactions contemplated herein is subject to the satisfaction, on or before the Closing Date, of the following conditions:

(a) Psyence shall have a minimum cash balance of C$400,000 and no liabilities as of the Closing Date;

(b) each of the acts and undertakings of Psyence to be performed on or before the Closing Date pursuant to the terms of this Agreement shall have been duly performed by Psyence;

(c) no Material Adverse Change in the business, affairs, assets or operations of Psyence shall have occurred between the date hereof and the Closing Date;

(d) except as affected by the transactions contemplated herein, the representations and warranties of Psyence contained in Section 4.1 hereof shall be true in all material respects on the Closing Date with the same effect as though such representations and warranties had been made at and as of such time and GoldCoast shall have received a certificate to that effect, dated the Closing Date, from an officer of Psyence acceptable to GoldCoast, to the best of his knowledge, having made reasonable inquiry;

(e) the covenants of Psyence contained in Sections 3.1 and 3.2 hereof shall have been complied with in all material respects and Psyence shall have received a certificate of an officer of Psyence, acceptable to GoldCoast, to such effect on the Closing Date;

(f) Psyence shall have furnished GoldCoast, without limitation, the following:

(i) certified copies of the resolutions passed by the board of directors of Psyence approving this Agreement, as well as the consummation of the Transactions;

(ii) a certified copy of each of the Psyence Amalgamation Special Resolution and the Psyence Subco Amalgamation Special Resolution;

(iii) a conditional approval letter from an Exchange approving the Amalgamation upon the terms hereof, approving the listing of the Resulting Issuer Shares issuable pursuant to the Amalgamation and upon exercise of any Resulting Issuer Securities convertible or exercisable into Resulting Issuer Shares, subject to such Exchange's usual conditions;

(iv) the certificate of Name Change and Consolidation evidencing the same; and

(v) a certificate of the Registrar and Transfer Agent outlining the number of issued and outstanding Resulting Issuer Shares.

The conditions described above are for the exclusive benefit of GoldCoast and may be asserted by GoldCoast regardless of the circumstances, or may be waived by GoldCoast in its sole discretion, in whole or in part, at any time and from time to time prior to the Effective Time without prejudice to any other rights which GoldCoast may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Psyence.

5.3 **Conditions to Obligations of Psyence**. The obligations of Psyence to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Closing Date, of the following conditions:

(a) each of the acts and undertakings of GoldCoast to be performed on or before the Closing Date pursuant to the terms of this Agreement shall have been duly performed by GoldCoast;

(b) no Material Adverse Change in the business, affairs, financial condition, operations or prospects of GoldCoast or in respect of the GoldCoast Assets, shall have occurred between the date hereof and the Closing Date;

(c) except as affected by the transactions contemplated herein, the representations and warranties of GoldCoast contained in Section 4.2 hereof shall be true in all material respects on the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, and Psyence shall have received a certificate to such effect, dated the Closing Date, of a senior officer of GoldCoast, acceptable to Psyence, acting reasonably, to the best of his knowledge having made reasonable inquiry;

(d) the covenants of GoldCoast contained in Sections 3.3 and 3.4 hereof shall have been complied with in all material respects, and Psyence shall have received a certificate to such effect, dated the Closing Date, of a senior officer of GoldCoast;

(e) GoldCoast shall have furnished Psyence with:

(i) certified copies of the directors' resolutions passed by the board of directors of GoldCoast approving this Agreement and the consummation of the transactions contemplated therein; and

(ii) a certified copy of the GoldCoast Amalgamation Special Resolution;

(f) any Exchange Escrow Agreement shall have been entered into between the Registrar and Transfer Agent and certain shareholders of GoldCoast as determined in accordance with the policies of such Exchange;

(g) GoldCoast shall have completed one or more Private Placements for aggregate gross proceeds of not less than C$200,000;

(h) Psyence shall have received duly executed resignations and mutual releases from all current directors and officers of Psyence, effective as of the Effective Time;

(i) if required under applicable law or CSE policy, the shareholders of Psyence shall have approved the adoption of a new securities incentive plan in form acceptable to GoldCoast, acting reasonably; and

(j) Psyence shall have received evidence, in form and substance satisfactory to Psyence, acting reasonably, that the Exploration License has been issued and is valid, subsisting, in good standing, and not subject to pending cancellation, suspension, forfeiture, reduction, or material amendment, and that all required fees, rents, royalties, and work obligations have been paid or performed.

The conditions described above are for the exclusive benefit of Psyence and may be asserted by Psyence regardless of the circumstances, or may be waived by Psyence in its sole discretion, in whole or in part, at any time and from time to time prior to the Effective Time without prejudice to any other rights which Psyence may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Psyence.

5.4 **Merger of Conditions**. The conditions set out in Sections 5.1, 5.2 and 5.3 hereof shall be conclusively deemed to have been satisfied, waived or released on the filing by GoldCoast and Psyence of the Articles of Amalgamation with the Director.

ARTICLE 6
NOTICES

6.1 **Notices**. All notices, requests and demands hereunder, which may or are required to be given pursuant to any provision of this Agreement, shall be given or made in writing and shall be delivered by courier, telecopier or e-mail as follows:

(a) to Psyence or Psyence Subco, addressed to:

Psyence Group Inc.
121 Richmond St. West Penthouse Suite 1300 Toronto, ON, M5H 2K1
Attention: Alan Friedman
[redacted]

and a copy to:

Attention: Taryn Vos
[redacted]

(b) to GoldCoast, addressed to:

GoldCoast Resource Corp.
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

Attention: Tom Griffis
[redacted]

with a copy to:

Irwin Lowy LLP
217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

Attention: Chris Irwin
[redacted]

or to such other addresses and telecopier numbers or e-mail addresses as the parties may, from time to time, advise to the other parties hereto by notice in writing. All notices, requests and demands hereunder shall be deemed to have been received, if delivered by courier on the date of delivery and if sent by telecopier or e-mail, on the next Business Day after the telecopy or e-mail was sent.

ARTICLE 7
AMENDMENT AND TERMINATION OF AGREEMENT

7.1 **Amendment**. This Agreement may, at any time and from time to time before or after the holding of the GoldCoast Meeting and/or the Psyence Meeting, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the parties hereto;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; or

(d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by securityholders of GoldCoast or Psyence, as the case may be, without approval by such securityholders of GoldCoast given in the same manner as required for the approval of the Amalgamation.

7.2 **Rights of Termination**. If any of the conditions contained in Article 5 hereof shall not be fulfilled or performed by March 31, 2026, or such other date as the parties may agree upon in writing (the **"Termination Date"**), and such condition is contained in:

(a) Section 5.1 hereof, either of the parties hereto may terminate this Agreement by notice to the other party;

(b) Section 5.2 hereof, GoldCoast may terminate this Agreement by notice to Psyence; or

(c) Section 5.3 hereof, Psyence may terminate this Agreement by notice to GoldCoast.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement, all rights of specific performance against such party shall terminate and then the other party shall also be released from all obligations hereunder; and further provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfilment or non-performance of any other condition.

7.3 **Termination Upon Alternative Transaction.** GoldCoast shall not, directly or indirectly, solicit, negotiate, or enter into any agreement, understanding, or arrangement relating to a transaction substantially similar to the Amalgamation or that would reasonably be expected to result in such a transaction.

Notwithstanding the foregoing, GoldCoast may terminate this Agreement to enter into a definitive agreement with respect to a bona fide third-party offer in connection with an Alternative Transaction, provided that:

(a) such offer was not solicited, initiated, or encouraged by GoldCoast or its representatives;

(b) the board of directors of GoldCoast, after consultation with outside legal and financial advisors, determines in good faith that failure to accept such offer would be inconsistent with its fiduciary duties; and

(c) GoldCoast provides Psyence with five (5) Business Days' prior written notice of its intention to accept such offer, together with reasonable details of the proposed transaction.

If (i) GoldCoast enters into any agreement with respect to an Alternative Transaction at any time during the term of this Agreement (whether or not such Alternative Transaction is subsequently completed); or (ii) GoldCoast terminates this Agreement during its term in order to enter into an Alternative Transaction (whether or not such Alternative Transaction is subsequently completed); or (iii) GoldCoast completes an Alternative Transaction within twelve (12) months following termination of this Agreement, provided the Agreement was not terminated by Psyence, then GoldCoast shall pay to Psyence a termination fee of C$600,000, payable in immediately available funds within five (5) Business Days of the earliest such event.

For greater certainty, the termination fee shall be payable whether or not the Alternative Transaction closes, and Psyence shall be entitled to retain such fee as liquidated damages in addition to any other rights or remedies available to it at law or in equity.

7.4 **Notice of Unfulfilled Conditions**. If either of GoldCoast or Psyence shall determine at any time prior to the Effective Date that it intends to refuse to consummate the Amalgamation or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, GoldCoast or Psyence, as the case may be, shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

7.5 **Mutual Termination**. This Agreement may, at any time before or after the holding of the GoldCoast Meeting or the Psyence Meeting, but no later than the last Business Day immediately preceding the Effective Date, be terminated by mutual agreement of the directors of GoldCoast and Psyence without further action on the part of the shareholders of GoldCoast or Psyence, and, if the Amalgamation does not become effective on or before the Termination Date, either GoldCoast or Psyence may unilaterally terminate this Agreement, which termination will be effective upon a resolution to that effect being passed by its directors and notice thereof being given to the other of them.

7.6 **Termination for Breach**. Either Party may terminate this Agreement by written notice to the other Party if there has been a material breach by such other Party of any representation, warranty, covenant, or agreement contained in this Agreement, which breach is incapable of being cured, or is not cured within ten (10) Business Days following receipt of written notice of such breach.

ARTICLE 8
GENERAL

8.1 **Stand Still Agreement.** As long as this Agreement is in effect and except as contemplated herein, neither GoldCoast nor Psyence (including their respective directors, officers and agents) will solicit any discussions, expressions of interest, proposals or accept any offers from any Person relating to a possible Alternative Transaction, provided however that the board of directors of GoldCoast and Psyence, as applicable, may take action or refrain from taking action as is appropriate to satisfy applicable fiduciary duties and further provided that GoldCoast and Psyence (including their directors, officers and agents) may solicit and accept offers if the Articles of Amalgamation are not filed with the Director on or before the Termination Date.

8.2 **Disclosure of Alternative Transaction.** In the event either Psyence or GoldCoast shall receive an unsolicited proposal, offer or expression of interest in connection with any of those matters referred to in Section 8.1 hereof on or before the Termination Date, the recipient of such proposal, offer or expression of interest shall notify the other party hereto and shall provide details of such proposal, offer or expression of interest to the other party hereto.

8.3 **Facilitation and Administration Fees**. At the Effective Time, the Resulting Issuer shall issue such number of Resulting Issuer Shares at the price per security offered in the Private Placement as is required to satisfy: (i) a facilitation fee in the aggregate amount of C$150,000 to such persons designated by Psyence as may be determined by Psyence who are non-insiders; and (ii) an administration fee in the aggregate amount of C$250,000 to certain third-party consultants of Psyence. The identity of the recipients and the allocation of such fees shall be provided by Psyence to the Resulting Issuer in writing on or prior to the Closing Date, and shall constitute Schedule 8.3 for all purposes of this Agreement.

8.4 **Loan Covenant**. In the event that the Amalgamation does not close in accordance with the terms of this Agreement, all amounts outstanding under the Psyence Loan shall be due and payable by GoldCoast within twenty-one (21) days of demand by Psyence.

8.5 **Entire Agreement.** The terms and provisions herein contained and the schedules hereto constitute the entire agreement between the parties and shall supersede the LOI and all previous oral or written communications.

8.6 **Binding Effect**. This Agreement shall be binding upon and enure to the benefit of the parties hereto.

8.7 **Waiver and Modification.** Psyence and GoldCoast may waive or consent to the modification of, in whole or in part, any inaccuracy or any representation or warranty made to them hereunder or in any document to be delivered pursuant hereto and may waive or consent to the modification of any of the covenants or agreements herein contained for their respective benefit or waive or consent to the modification of any of the obligations of the other parties hereto. Any waiver or consent to the modification of any of the provisions of this Agreement, to be effective, must be in writing executed by the party granting such waiver or consent.

8.8 **No Personal Liability.**

(a) No director, officer, employee or agent of either GoldCoast or any of its subsidiaries shall have any personal liability whatsoever to Psyence under this Agreement, or any other document delivered in connection with the Amalgamation on behalf of GoldCoast.

(b) No director, officer, employee or agent of either Psyence or any of its subsidiaries shall have any personal liability whatsoever to GoldCoast under this Agreement, or any other document delivered in connection with the Amalgamation on behalf of Psyence.

8.7 **Assignment**. No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other party hereto.

8.8 **Public Disclosure**. The parties agree to consult with each other before making any public disclosure or announcement of or pertaining to this Agreement, and that any such disclosure or announcement shall be mutually satisfactory to all parties; provided, however, this Section shall not apply in the event any party hereto is advised by its counsel that certain disclosures or announcements, which the other parties after reasonable notice will not consent to, are required to be made by applicable laws, stock exchange rules or policies of regulatory authorities having jurisdiction.

8.9 **Costs and Expenses**. Each of the parties shall be responsible for their own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing the Transaction documents or otherwise relating to the Transactions contemplated herein. Notwithstanding any other provisions herein, GoldCoast shall be responsible for all costs and charges incurred by Psyence with respect to: (i) the issuance of press releases; (ii) SEDAR+ filing fees; (iii) auditor review (not audit) of material required for inclusion in the Disclosure Document; and (iv) Exchange filing and administrative fees, provided that each such cost and charge relates to the Amalgamation, Private Placement or matters ancillary thereto. For certainty, Psyence shall be responsible for its own printing, mailing and ancillary costs associated with the holding of the Psyence Meeting if the notice of Psyence Meeting contemplates that the shareholders of Psyence will be asked to approve matters unrelated to the Amalgamation. In the event the Psyence Meeting is to only consider matters contemplated by the Transactions, the GoldCoast shall be responsible for all printing, mailing and ancillary costs associated therewith.

Notwithstanding the foregoing, GoldCoast shall be responsible for the reasonable fees and disbursements of Psyence's legal counsel incurred in connection with the Transactions contemplated herein (including the Amalgamation, Name Change, Private Placement and Consolidation or matters ancillary thereto) up to an amount which shall not exceed C$50,000 (exclusive of taxes and disbursements).

Notwithstanding the foregoing, GoldCoast shall be responsible for (i) all costs and charges relating to the issuance of press releases, (ii) SEDAR filing fees, (iii) auditor review (but not audit) of materials required for inclusion in the Listing Statement or other disclosure documents, and (iv) CSE filing and administrative fees, provided such costs relate to the Amalgamation or Private Placement. In addition, GoldCoast shall reimburse Psyence for the reasonable fees and disbursements of its legal counsel up to a maximum of C$50,000 (exclusive of taxes and disbursements).

8.10 **Time of Essence**. Time shall be of the essence of this Agreement.

8.11 **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of Ontario.

8.12 **Severability**. In the event that any provisions contained in this Agreement shall be declared invalid, illegal or unenforceable by a court or other lawful authority of competent jurisdiction, this Agreement shall continue in force with respect to the enforceable provisions and all rights and remedies accrued under the enforceable provisions shall survive any such declaration, and any non-enforceable provision shall to the extent permitted by-law be replaced by a provision which, being valid, comes closest to the intention underlying the invalid, illegal and unenforceable provision.

8.13 **Confidentiality.** Each of Psyence and GoldCoast will provide such information as to its financial condition, business, properties, title, assets and affairs (including any material contracts) as may reasonably be requested by the other party. Such information whether written, electronic or verbal which:

(a) has not become generally available to the public; or

(b) was not available to a party or its representatives on a non-confidential basis before the date of this letter; or

(c) does not become available to a party or its representatives on a non-confidential basis from a Person who is not, to the knowledge of the party or its representatives, otherwise bound by confidentiality obligations to the provider of such information or otherwise prohibited from transmitting the information to the party or its representatives;

will be kept confidential by each party and shall constitute confidential information (the "**confidential information**"). No confidential information may be released to third parties without the written consent of the provider thereof, except that the parties hereto agree that they will not unreasonably withhold such consent to the extent that such confidential information is compelled to be released by legal process or must be released to regulatory bodies and/or included in public documents.

8.14 **Further Assurances**. Each party hereto shall, from time to time, and at all times hereafter, at the request of the other parties hereto, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

8.15 **Counterparts and Facsimile Copies**. This Agreement may be executed in separate counterparts, and all such counterparts when taken together shall constitute one (1) agreement. The parties shall be entitled to rely on delivery of a facsimile or other electronic copy of the executed Agreement and such facsimile copy shall be legally effective to create a valid and binding Agreement.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

PSYENCE GROUP INC.

Per: [redacted]
An Authorized Signatory

GOLDCOAST RESOURCE CORP.

Per: ______________________________
An Authorized Signatory

PSYENCE THERAPEUTICS CORP.

Per: [redacted]
An Authorized Signatory

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

PSYENCE GROUP INC.

Per: ______________________________
An Authorized Signatory

GOLDCOAST RESOURCE CORP.

Per: [redacted]
An Authorized Signatory

PSYENCE THERAPEUTICS CORP.

Per: ______________________________
An Authorized Signatory

SCHEDULE 1.1(dd)

GOLDCOAST ASSETS

1. the application by GoldCoast to the Minerals Commission of Ghana for a reconnaissance licence in accordance with Section 31 of the Minerals and Mining Act, 2006 (Act 703) to conduct reconnaissance activities [redacted]

2. [redacted], which funds shall be utilized by GoldCoast in the course of its operations pending completion of the Transactions; and

3. [redacted], which funds shall be utilized by GoldCoast in the course of its operations pending completion of the Transactions.

SCHEDULE 4.2(v)

MATERIAL CONTRACTS

[redacted]