Registration File No. 333-

**As filed with the Securities and Exchange Commission on September 1, 2026**

# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM S-8

**REGISTRATION STATEMENT**
**UNDER**
**THE SECURITIES ACT OF 1933**

# CYBIN INC.

(Exact name of registrant as specified in its charter)

| **Ontario, Canada** | **N/A** |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

**100 King Street West, Suite 5600**
**Toronto, Ontario, Canada M5X 1C9**
(Address of Principal Executive Offices)

**Equity Incentive Plan of Cybin Inc., as amended on August 16, 2021 and August 27, 2024**
**(Inducement) Performance Share Unit Agreement**
**(Inducement) Restricted Share Unit Agreement**
(Full title of the plan)

**C T Corporation System**
**1015 15th Street N.W., Suite 1000**
**Washington, DC 20005**
(Name and address of agent for service)

**(202) 572-3133**
(Telephone number, including area code, of agent for service)

**Copies to:**


| | |
|---|---|
| **Greg Cavers** | **Richard Raymer** |
| **Cybin Inc.** | **Nicholas Arruda** |
| **100 King Street West, Suite 5600** | **Dorsey & Whitney LLP** |
| **Toronto, Ontario, Canada** | **66 Wellington St West, Suite 3400** |
| **M5X 1C9** | **Toronto, Ontario, Canada M5K 1E6** |
| **(866) 292-4601** | **(416) 367-7388** |

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☐ | Accelerated filer | ☒ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☒ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

## EXPLANATORY NOTE

This registration statement on Form S-8 (this "Registration Statement") relates to:

(i) a maximum of 4,000,000 common shares (the "Common Shares") of Cybin Inc., doing business as Helus Pharma (the "Registrant" or "Company"), issuable by the Registrant under its Equity Incentive Plan, as amended on August 16, 2021 and August 27, 2024 (the "Equity Incentive Plan");

(ii) 364,322 Common Shares underlying outstanding restricted share units ("Restricted Share Units"), issuable upon settlement, by the Registrant under its Equity Incentive Plan;

(iii) 759,436 Common Shares underlying outstanding options, issuable upon exercise, by the Registrant under its Equity Incentive Plan;

(iv) 425,000 Common Shares underlying outstanding performance share units, issuable upon settlement, by the Registrant pursuant to a Performance Share Unit Agreement entered into between the Registrant and Michael Halstead as an inducement grant within the meaning of the rules of Cboe Canada Inc. ("Cboe Canada"); and

(v) 970,000 Common Shares underlying outstanding Restricted Share Units, issuable upon settlement, by the Registrant pursuant to a Restricted Share Unit Agreement entered into between the Registrant and Michael Halstead as an inducement grant within the meaning of the rules of Cboe Canada.

This Registration Statement also includes a prospectus prepared in accordance with General Instruction C of Form S-8 and in accordance with the requirements of Part I of Form F-3 (the "Reoffer Prospectus"). The Reoffer Prospectus may be used for reofferings and resales of up to 299,439 Common Shares that may be deemed to be "restricted securities" and/or "control securities" under the Securities Act of 1933, as amended (the "Securities Act") and the rules and regulations promulgated thereunder that were issued or are issuable to the selling securityholders identified in the Reoffer Prospectus (the "Selling Securityholders"). The Common Shares included in the Reoffer Prospectus were issued to the Selling Securityholders on a private placement basis prior to the filing of this Registration Statement.

## PART I

## INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified by Part I of Form S-8 (Plan Information and Registrant Information and Employee Annual Information) have been or will be delivered to each participant in the Equity Incentive Plan, as specified in Rule 428(b)(1) promulgated by the U.S. Securities and Exchange Commission (the "Commission") under the Securities Act, and the instructions to Form S-8. This information has been omitted from this filing in accordance with the provisions of Rule 424 under the Securities Act and the introductory note to Part I of Form S-8. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

**REOFFER PROSPECTUS**

**CYBIN INC. DOING BUSINESS AS**
**HELUS PHARMA**
**Up to 299,439 common shares offered by the selling securityholders**

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This prospectus relates to the offer and sale from time to time by the persons identified as selling securityholders in the section entitled "*Selling Securityholders*" (the "Selling Securityholders") in this prospectus of up to 299,439 common shares of Cybin Inc., doing business as Helus Pharma (the "Common Shares") previously issued by us to the Selling Securityholders. We are not selling any securities under this prospectus and will not receive any proceeds from the sale of the Common Shares by the Selling Securityholders under this prospectus.

The Selling Securityholders may offer all or part of the securities for resale from time to time through public or private transactions, at either prevailing market prices or at privately negotiated prices. These securities are being registered to permit the Selling Securityholders to sell securities from time to time, in amounts, at prices and on terms determined at the time of offering. The Selling Securityholders may sell these securities through ordinary brokerage transactions, in underwritten offerings, directly to market makers of our Common Shares or through any other means described in the section entitled "*Plan of Distribution*" herein. In connection with any sales of securities offered hereunder, the Selling Securityholders, any underwriters, agents, brokers or dealers participating in such sales may be deemed to be "underwriters" within the meaning of the Securities Act of 1933, as amended (the "Securities Act"). We are registering these securities for resale by the Selling Securityholders, or their donees, pledgees, transferees, distributees or other successors-in-interest selling our Common Shares, or interests in our Common Shares received after the date of this prospectus from the Selling Securityholders as a gift, pledge, partnership distribution or other transfer.

Our Common Shares are listed on the Cboe Canada under the symbol “HELP” and on the Nasdaq Global Market under the symbol “HELP”. On August 31, 2026, the closing price for our Common Shares on the Cboe Canada was CAD$16.36 and on the Nasdaq Global Market was US$11.76.

Our principal executive offices are located at 100 King St. West, Suite 5600, Toronto, Ontario, M5X 1C9, Telephone Number: (866) 292-4601.

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**Investing in our Common Shares involves risks. See "*Risk Factors*" on page 1 of this prospectus and other risk factors contained in the documents incorporated by reference herein, including our annual report on Form 40-F for the year ended March 31, 2026, for a discussion of information that should be considered in connection with an investment in our securities.**

**We are a "foreign private issuer" as defined under the U.S. federal securities laws and, as such, may elect to comply with certain reduced public company disclosure and reporting requirements. See "Where You Can Find More Information".**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offence.**

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The date of this prospectus September 1, 2026.

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**Neither we nor the Selling Securityholders have authorized anyone to provide any information or to make any representations other than those contained in this prospectus or any accompanying prospectus supplement that we have prepared. We and the Selling Securityholders take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the securities offered hereby and only under circumstances and in jurisdictions where it is lawful to do so. No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus or any applicable prospectus supplement. This prospectus is not an offer to sell securities, and it is not soliciting an offer to buy securities, in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus or any prospectus supplement is accurate only as of the date on the front of those documents only, regardless of the time of delivery of this prospectus or any applicable prospectus supplement, or any sale of a security. Our business, financial condition, results of operations and prospects may have changed since those dates.**

## ABOUT THIS PROSPECTUS

**You should rely only upon the information contained in or incorporated by reference into this prospectus and on other information included in the registration statement of which this prospectus forms a part. References to this "prospectus" include documents incorporated by reference into this prospectus. We have not authorized anyone to provide you with information that is different than the information included in or incorporated by reference into this prospectus. The information incorporated by reference into this prospectus is current only as of its date. We are not making an offer of Common Shares in any jurisdiction where the offer is not permitted by law.**

In this prospectus (excluding the documents incorporated by reference into this prospectus), unless the context requires otherwise, references to "we", "us", "our", "Company", and the "Registrant" refer to Cybin Inc., doing business as Helus Pharma, and the subsidiaries through which it operates its business.

Financial statements incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and may not be comparable to financial statements of United States companies, which are prepared under United States generally accepted accounting principles, or "US GAAP". Such financial statements are subject to the standards of the Public Company Accounting Oversight Board (United States) and the U.S. Securities and Exchange Commission (the "SEC") independence standards.

Before you invest, you should read this prospectus together with the information incorporated by reference into this prospectus and the additional information described below under the heading "*Where You Can Find More Information*". You should refer to the registration statement of which this prospectus forms a part and the exhibits to the registration statement for further information.

## RISK FACTORS

Investing in our Common Shares involves risks. Before you decide to invest in our Common Shares, you should carefully consider all risks described in the documents incorporated by reference into this prospectus, including subsequent documents incorporated by reference into this prospectus. Discussions of certain risks and uncertainties affecting us are provided under the heading "*Risk Factors*" beginning on page 82 of our annual information form for the fiscal year ended March 31, 2026 (the "Annual Information Form"), filed as Exhibit 99.1 to our annual report on Form 40-F for the year ended March 31, 2026, which was filed with the SEC on June 29, 2026, as updated from time to time by our filings under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), and other information contained in or incorporated by reference into this prospectus from time to time.

## WHERE YOU CAN FIND MORE INFORMATION

We have filed under the Securities Act a registration statement on Form S-8 relating to the Common Shares described in this prospectus. This prospectus forms a part of the registration statement. This prospectus does not contain all of the information included in the registration statement, certain portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and our Common Shares you are encouraged to refer to the registration statement and the exhibits that are incorporated by reference into it.

We are subject to the information and periodic reporting requirements of the Exchange Act, applicable to "foreign private issuers" (as such term is defined in Rule 405 under the Securities Act) and we fulfill our obligations with respect to those requirements by filing or furnishing reports with the SEC. The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding our Company and other issuers that file electronically with the SEC. The address of the SEC internet site is www.sec.gov/edgar. This information is also available on our website at www.helus.com. The information on our website is not incorporated by reference into the registration statement and should not be considered a part of the registration statement or this prospectus.

We are a foreign private issuer, and therefore are exempt from the rules under the Exchange Act related to the furnishing and content of proxy statements, and our group's officers, directors and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act relating to their purchases and sales of our group's securities. In addition, we are not required under the Exchange Act to file annual, quarterly and current reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act.

The Registrant hereby undertakes to provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of any such person, a copy of any and all of the information that has been incorporated by reference in this prospectus but not delivered with the prospectus other than the exhibits to those documents, unless the exhibits are specifically incorporated by reference into the information that this prospectus incorporates. Requests for documents should be directed to Cybin Inc, Attention Greg Cavers, Chief Financial Officer, 100 King Street West, Suite 5600, Toronto, Ontario, Canada M5X 1C9; (202) 572-3133.

## DOCUMENTS INCORPORATED BY REFERENCE

The following documents filed with the SEC are hereby incorporated by reference in this registration statement:

(a) the Registrant's annual report on Form 40-F for the fiscal year ended March 31, 2026, filed with the SEC on June 29, 2026;

(b) the Registrant's reports on Form 6-K filed with the SEC on July 28, 2025, April 20, 2026, June 25, 2026, June 29, 2026, July 16, 2026, July 21, 2026, August 3, 2026, August 14, 2026, August 18, 2026 and August 19, 2026; and

(c) the description of the Registrant's Common Shares contained in the Registrant's annual information form as Exhibit 99.1 to the Registrant's annual report on Form 40-F for the fiscal year ended March 31, 2026, filed with the SEC on June 29, 2026 together with any amendment thereto filed for the purpose of updating such description.

In addition, unless otherwise stated herein, all documents subsequently filed with the SEC by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, including any report furnished on Form 6-K if and only to the extent that such report on Form 6-K provides, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference or deemed to be part of the registration statement shall be deemed to be modified or superseded for purposes of the registration statement to the extent that a statement contained in the registration statement or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference or deemed to be part of the registration statement modifies or replaces such statement. Any such statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this registration statement.

## ENFORCEABILITY OF CIVIL LIABILITIES

The Registrant is a corporation existing under the *Business Corporations Act* (Ontario) (the "OBCA"). Other than Michael Halstead, Chief Executive Officer, Aaron Bartlone, Chief Operating Officer, and Dr. Freda Lewis-Hall, a director of the Registrant, all of the directors and officers, and all of the experts named herein and in the documents incorporated by reference herein, are residents of Canada or otherwise reside outside the United States, and all or a substantial portion of their assets, and a majority of the Registrant's assets, are located outside the United States. The Registrant has appointed an agent for service of process in the United States, but it may be difficult for holders of the Common Shares who reside in the United States to effect service within the United States upon those directors, officers and experts who are not residents of the United States. It may also be difficult for holders of the Common Shares who reside in the United States to realize upon judgments of courts of the United States predicated upon the Registrant's civil liability and the civil liability of its directors, officers and experts under the United States federal securities laws or "Blue Sky" laws of any state within the United States.

## FORWARD-LOOKING STATEMENTS

Certain statements contained in this prospectus, and in certain documents incorporated by reference herein, constitute "forward-looking information" and "forward-looking statements," within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements other than statements of historical fact, including, without limitation, those regarding the Registrant's future financial position, business strategy, budgets, research and development, plans and objectives of management for future operations, and any statements preceded by, followed by or that include the words "expect," "likely", "may," "will," "should," "intend," or "anticipate," "potential," "proposed," "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy, are forward-looking statements.

These statements are not historical facts but instead represent only the Registrant's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under "Risk Factors" in the Annual Information Form and in other documents incorporated by reference in this prospectus. Management provides forward-looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all of the forward-looking statements made in this prospectus and in documents incorporated by reference in this prospectus are qualified by these cautionary statements and other cautionary statements or factors contained herein and therein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Registrant. These forward-looking statements are made as of the date of this prospectus, or the date of the document incorporated by reference herein, and the Registrant assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

The forward-looking statements in this prospectus and in documents incorporated by reference in this prospectus are based on numerous assumptions regarding the Registrant's present and future business strategies and the environment in which the Registrant will operate in the future, including assumptions regarding business and operating strategies, and the Registrant 's ability to operate on a profitable basis.

Some of the risks which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein and therein include: limited operating history; achieving publicly announced milestones; speculative nature of investment risk; early stage of the industry and product development; regulatory risks and uncertainties; risks of operating in Australia and European countries; "foreign private issuer" status under U.S. securities laws; plans for growth; limited products; limited marketing and sales capabilities; no assurance of commercial success; no profits or significant revenues; reliance on third parties for clinical development activities; risks related to third party relationships; reliance on contract manufacturers; safety and efficacy of products; clinical testing and commercializing products; completion of clinical trials; commercial grade product manufacturing; nature of regulatory approvals; market access and acceptance; unfavourable publicity or consumer perception; social media; biotechnology and pharmaceutical market competition; reliance on key executives and scientists; employee misconduct; business expansion and growth; negative results of external clinical trials or studies; product liability; enforcing contracts; product and material recalls; distribution and supply chain interruption; difficulty to forecast; promoting the brand; product viability; success of quality control systems; reliance on key inputs; liability arising from fraudulent or illegal activity; operating risk and insurance coverage; costs of operating as public company; management of growth; conflicts of interest; foreign operations; exchange rate fluctuations; cybersecurity and privacy risk; risk related to artificial intelligence; environmental regulation and risks; legalization of scheduled serotonergic agonists; forward-looking statements may prove to be inaccurate; effects of inflation; political and economic conditions; litigation risk; application and interpretation of tax laws; enforcement of civil liabilities; pandemics; risks related to intellectual property: trademark protection; trade secrets; patent law reform; patent litigation and intellectual property; protection of intellectual property; third-party licences; financial and accounting risks: substantial number of authorized but unissued Common Shares; dilution; negative cash flow from operating activities and going concern; additional capital requirements; lack of significant product revenue; estimates or judgments relating to critical accounting policies; inadequate internal controls; risks related to the Common Shares: market for the Common Shares; significant sales of Common Shares; volatile market price for the Common Shares; tax issues; no dividends; an investment in the securities is highly speculative; the Registrant's expectation that it will be a "passive foreign investment company"; and the Registrant may lose "foreign private issuer" status in the future.

Although the forward-looking statements contained in, or incorporated by reference into, this prospectus are based upon what management currently believes to be reasonable assumptions, the Registrant cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. In particular, the Registrant has made assumptions regarding, among other things:

- substantial fluctuation of losses from quarter to quarter and year to year due to numerous external risk factors, and anticipation that the Registrant will continue to incur significant losses in the future;
- uncertainty as to the Registrant's ability to raise additional funding to support operations;
- the Registrant's ability to access additional funding;
- the fluctuation of foreign exchange rates;
- the risks associated with pandemics;
- the risks associated with the development of the Registrant's product candidates which are at early stages of development;
- reliance upon industry publications as the Registrant's primary sources for third-party industry data and forecasts;
- reliance on third parties to plan, conduct and monitor the Registrant's preclinical studies and clinical trials;
- reliance on third party contract manufacturers to deliver quality clinical and preclinical materials;
- the Registrant's product candidates may fail to demonstrate safety and efficacy to the satisfaction of regulatory authorities or may not otherwise produce positive results;
- risks related to filing investigational new drug applications to commence clinical trials and to continue clinical trials if approved;
- the risks of delays and inability to complete clinical trials due to difficulties enrolling patients;
- competition from other biotechnology and pharmaceutical companies;
- the Registrant's reliance on the capabilities and experience of the Registrant 's key executives and scientists and the resulting loss of any of these individuals;
- the Registrant 's ability to fully realize the benefits of acquisitions;
- the Registrant 's ability to adequately protect the Registrant 's intellectual property and trade secrets;
- the risk of patent-related or other litigation; and
- the risk of unforeseen changes to the laws or regulations in the United States, the United Kingdom, the Netherlands, Ireland, Poland, Greece, Australia and other jurisdictions in which the Registrant operates.

Drug development involves long lead times, is very expensive and involves many variables of uncertainty. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Registrant. Every patient treated on future studies can change those assumptions either positively (to indicate a faster timeline to new drug applications and other approvals) or negatively (to indicate a slower timeline to new drug applications and other approvals). This prospectus and the documents incorporated by reference herein contain certain forward-looking statements regarding anticipated or possible drug development timelines. Such statements are informed by, among other things, regulatory guidelines for developing a drug with safety studies, proof of concept studies, and pivotal studies for new drug application submission and approval, and assumes the success of implementation and results of such studies on timelines indicated as possible by such guidelines, other industry examples, and the Registrant's development efforts to date.

In addition to the factors set out above and those identified under the heading "Risk Factors" in the Annual Information Form, other factors not currently viewed as material could cause actual results to differ materially from those described in the forward-looking statements. Although the Registrant has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended. Accordingly, readers should not place any undue reliance on forward-looking statements.

**Many of these factors are beyond the Registrant's ability to control or predict. These factors are not intended to represent a complete list of the general or specific factors that may affect the Registrant. The Registrant may note additional factors elsewhere in this prospectus and in any documents incorporated by reference into this prospectus. All forward-looking statements speak only as of the date made. All subsequent written and oral forward-looking statements attributable to the Registrant, or persons acting on the Registrant's behalf, are expressly qualified in their entirety by the cautionary statements. Except as required by law, the Registrant undertakes no obligation to update any forward-looking statement**.

**The forward-looking statements contained in this prospectus and the documents incorporated by reference herein are expressly qualified in their entirety by the foregoing cautionary statement.** Investors should read this entire prospectus, including the Annual Information Form, and the documents incorporated by reference herein, and consult their own professional advisers to ascertain and assess the income tax and legal risks and other aspects associated with holding securities of the Registrant.

## CYBIN INC.

We are a Canadian-based corporation incorporated under the OBCA. We are a clinical-stage pharmaceutical company committed to helping minds heal by developing proprietary novel serotonergic agonists.

Our Common Shares are listed on the Cboe Canada under the symbol "HELP" and on the Nasdaq Global Market under the symbol "HELP".

As of September 1, 2026, there were 73,060,172 of our Common Shares issued and outstanding.

Our principal executive offices are located at 100 King Street West, Suite 5600, Toronto, Ontario, Canada M5X 1C9, Telephone Number: (202) 572-3133.

## USE OF PROCEEDS

We will not receive any of the proceeds from the sale of Common Shares if and when sold by the Selling Securityholders.

## MATERIAL CHANGES

Except as otherwise disclosed in this prospectus there have been no material changes to our operations that have occurred since March 31, 2026, and that have not been described in a report on Form 6-K furnished under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act") and incorporated by reference into this prospectus.

## CAPITALIZATION AND INDEBTEDNESS

The following table sets forth our consolidated capitalization and indebtedness as at June 30, 2026, the date of our most recently filed unaudited condensed interim consolidated financial statements. This table should be read in conjunction with our audited consolidated financial statements and the related notes and management's discussion and analysis of financial condition and results of operations in respect of those statements that are incorporated by reference in this prospectus.

| *(expressed in thousands of United States dollars)* | **As of June 30, 2026** |
|---|---|
| **Components of capital:** | |
| Share capital | $538,867 |
| Pre-funded warrants | $16,167 |
| **Total Capitalization** | $555,034 |

## SELLING SECURITYHOLDERS

This prospectus relates to the possible resale by the Selling Securityholders of up to 299,439 Common Shares.

The Selling Securityholders may offer and sell, from time to time, any or all of the Common Shares being offered for resale pursuant to this prospectus. In this prospectus, the term "Selling Securityholders" includes (i) the persons identified in the table below (as such table may be amended from time to time by means of an amendment to the registration statement of which this prospectus forms a part or by a supplement to this prospectus) and (ii) any donees, pledgees, transferees or other successors-in-interest that acquire any of the securities covered by this prospectus after the date of this prospectus from the named Selling Securityholders as a gift, pledge, partnership distribution or other non-sale related transfer.

The table below sets forth, as of the date of this prospectus, the names of the Selling Securityholders for which we are registering Common Shares for resale to the public, and the aggregate number of Common Shares that the Selling Securityholders may offer pursuant to this prospectus. In accordance with SEC rules, individuals and entities below are shown as having beneficial ownership over shares they own or have the right to acquire within 60 days, as well as shares for which they have the right to vote or dispose of such shares. Also, in accordance with SEC rules, for purposes of calculating percentages of beneficial ownership, shares which a person has the right to acquire within 60 days of September 1, 2026 are included both in that person's beneficial ownership as well as in the total number of shares issued and outstanding used to calculate that person's percentage ownership but not for purposes of calculating the percentage for other persons. In some cases, the same Common Shares are reflected more than once in the table below because more than one holder may be deemed the beneficial owner of the same Common Shares. We have based percentage ownership on 73,060,172 Common Shares outstanding as September 1, 2026.

Because the Selling Securityholders may dispose of all, none or some portion of their securities, no estimate can be given as to the number of securities that will be beneficially owned by the Selling Securityholders upon termination of this offering. For purposes of the table below, however, we have assumed that after termination of this offering none of the securities covered by this prospectus will be disposed of by the Selling Securityholders and further assumed that the Selling Securityholders will not acquire beneficial ownership of any additional securities during the offering. In addition, the Selling Securityholders may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time and from time to time, our securities in transactions exempt from the registration requirements of the Securities Act after the date on which the information in the table is presented. Please see the section titled "*Plan of Distribution*" for further information regarding the Selling Securityholders' method of distributing these securities.

Unless otherwise indicated, the business address of the beneficial owner listed in the table below is c/o Cybin Inc., 100 King St. West, Suite 5600, Toronto, Ontario, M5X 1C9, Canada.

| Name of Selling Securityholder | Number of Common Shares Owned Prior to the Offering | Percentage of Common Shares Owned Prior to the Offering | Number of Common Shares to be Sold in the Offering | Number of Common Shares Owned After the Offering | Percentage of Common Shares Owned After the Offering (1) |
|---|---|---|---|---|---|
| Aaron Bartlone(2) | 180,987 | 0.25% | 152,082 | 28,905 | 0.04% |
| Alex Nivorozhkin(3) | 187,615 | 0.26% | 47,357 | 140,258 | 0.19% |
| Freda Lewis-Hall(4) | 125,000 | 0.17% | 100,000 | 25,000 | 0.03% |

(1) Calculated based on rule 13d-3(d)(1) under the Exchange Act, using 73,060,172 Common Shares outstanding as of September 1, 2026.

(2) Beneficial ownership prior to this offering includes: 172,654 Common Shares and 8,333 Common Shares underlying RSUs that have vested or that are scheduled to vest within 60 days of September 1, 2026. Aaron Bartlone is our Chief Operating Officer.

(3) Beneficial ownership prior to this offering includes: 185,532 Common Shares and 2,083 Common Shares underlying RSUs that have vested or that are scheduled to vest within 60 days of September 1, 2026. Alex Nivorozhkin is our Chief Scientific Officer.

(4) Beneficial ownership prior to this offering includes: 100,000 Common Shares and 25,000 Common Shares issuable under Options that are exercisable within 60 days of September 1, 2026. Freda Lewis-Hall is one of our directors.

## PLAN OF DISTRIBUTION

The Selling Securityholders may, from time to time, in one or more transactions, sell any or all of their Common Shares on any stock exchange, market or trading facility on which our Common Shares are traded or in negotiated transactions. These sales may be at fixed prices or prices that may be changed or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices, including sales made directly on the Cboe Canada, Nasdaq Global Market or other existing trading markets for our Common Shares. The prices at which the Common Shares may be offered may vary as between purchasers and during the period of distribution. The Selling Securityholders will act independently of our Company in making decisions with respect to the timing, manner and size of each sale. The Selling Securityholders may sell the Common Shares to or through underwriters or dealers, and also may sell Common Shares to one or more other purchasers directly or through agents, including sales pursuant to ordinary brokerage transactions and transactions in which a broker-dealer solicits purchasers, or pursuant to delayed delivery contracts, by remarketing firms or by other means.

In effecting sales, brokers or dealers engaged by the Selling Securityholders may arrange for other brokers or dealers to participate. Broker-dealer transactions may include purchases of Common Shares by a broker-dealer as principal and resales of Common Shares by the broker-dealer for its account pursuant to an applicable prospectus supplement, ordinary brokerage transactions or transactions in which the broker-dealer solicits purchasers. Such broker-dealers may receive compensation in the form of discounts, concessions or commissions from the Selling Securityholders and/or the purchasers of the securities offered hereby for whom such broker-dealers may act as agents or to whom they sell as principal, or both (which compensation as to a particular broker-dealer might be in excess of customary commissions). Any broker-dealers participating in the distribution of the Common Shares covered by an applicable prospectus supplement may be deemed to be "underwriters" within the meaning of the Securities Act, and any commissions received by any of those broker-dealers may be deemed to be underwriting commissions under the Securities Act.

The Selling Securityholders may sell Common Shares other than pursuant to this prospectus or an applicable prospectus supplement under available exemptions from the registration requirements of the Securities Act. The Selling Securityholders may sell none, some or all of the Common Shares. We cannot predict when or in what amounts the Selling Securityholders may sell any of its Common Shares.

If necessary, we will prepare a prospectus supplement in connection with the offer and sale of Common Shares by the Selling Securityholders.

The aggregate proceeds to the Selling Securityholders from the sale of the Common Shares offered by it will be the purchase price of the Common Shares less expenses and discounts or commissions, if any. The Selling Securityholders may reserve the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of Common Shares to be made directly or through agents. We will not receive any proceeds from the sale of the Common Shares by the Selling Securityholders. We will bear all costs, expenses and fees in connection with the registration of the Common Shares to be sold by the Selling Securityholders, other than brokerage commissions and similar selling expenses, if any, attributable to the sale of securities offered under this prospectus, which will be borne by the Selling Securityholders.

Underwriters, dealers and agents who participate in the offer and sale of the Common Shares may be entitled, under agreements to be entered into with the Selling Securityholders, to indemnification by the Selling Securityholders against certain liabilities, including liabilities under the Securities Act and Canadian securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for us in the ordinary course of business.

## DESCRIPTION OF SECURITIES TO BE REGISTERED

Our Common Shares are listed on the Cboe Canada under the symbol "HELP" and on the Nasdaq Global Market under the symbol "HELP".

We are authorized to issue an unlimited number of Common Shares without nominal or par value and an unlimited number of preferred shares issuable in series, none of which are issued and outstanding.

A description of our Common Shares is set forth under the headings "Description of Capital Structure" and "Dividend and Distributions" in our Annual Information Form, and such description is incorporated herein by reference as part of our annual report on Form 40-F for the year ended March 31, 2026.

The foregoing description is only a summary of certain terms and conditions of the Common Shares and is qualified in its entirety by reference to our articles of continuance and by-laws, each of which has been filed as an exhibit to the registration statement of which this prospectus forms a part.

## EXPENSES

The expenses in connection with the offer and sale of the Common Shares being offered are as follows:

| | |
|---|---|
| Securities and Exchange Commission Registration Fee | $10,559.82 |
| Legal Fees and Expenses | $30,000* |
| Auditor Fees | $2,000* |
| Miscellaneous | $5,000* |
| Total | $47,559.82* |

*Estimated

## INDEMNIFICATION

Under the OBCA, the Registrant may indemnify a director or officer of the Registrant, a former director or officer of the Registrant or another individual who acts or acted at the Registrant's request as a director or officer, or an individual acting in a similar capacity, or another entity (each of the foregoing, an "individual"), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Registrant or other entity, on the condition that (i) such individual acted honestly and in good faith with a view to the best interests of the Registrant or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Registrant's request; and (ii) if the matter is a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Registrant shall not indemnify the individual unless the individual had reasonable grounds for believing that his or her conduct was lawful.

Further, the Registrant may, with the approval of a court, indemnify an individual in respect of an action by or on behalf of the Registrant or other entity to obtain a judgment in its favor, to which the individual is made a party because of the individual's association with the Registrant or other entity as a director or officer, a former director or officer, an individual who acts or acted at the Registrant's request as a director or officer, or an individual acting in a similar capacity, against all costs, charges and expenses reasonably incurred by the individual in connection with such action, if the individual fulfills the conditions in (i) and (ii) above. Such individuals are entitled to indemnification from the Registrant in respect of all costs, charges and expenses reasonably incurred by the individual in connection with the defense of any civil, criminal, administrative, investigative or other proceeding to which the individual is subject because of the individual's association with the Registrant or other entity as described above, provided the individual seeking an indemnity: (A) was not judged by a court or other competent authority to have committed any fault or omitted to do anything that the individual ought to have done; and (B) fulfills the conditions in (i) and (ii) above.

The by-laws of the Registrant provide that, subject to the OBCA, the Registrant shall indemnify a director or officer of the Registrant, a former director or officer of the Registrant or another individual who acts or acted at the Registrant's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Registrant or other entity, if: (i) the individual acted honestly and in good faith with a view to the best interests of the Registrant or, as the case may be, to the best interest of the other entity for which the individual acted as a director or officer or in a similar capacity at the Registrant's request and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the person had reasonable grounds for believing that the individual's conduct was lawful.

The Registrant maintains directors' and officers' liability insurance which insures directors and officers for losses as a result of claims against the directors and officers of the Registrant in their capacity as directors and officers and also reimburses the Registrant for payments made pursuant to the indemnity provisions under the by-laws of the Registrant and the OBCA.

* * *

**Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.**

## LEGAL MATTERS

The validity of the Common Shares being offered by this prospectus will be passed upon for us by Aird & Berlis LLP, Toronto, Ontario. Dorsey & Whitney LLP, Toronto, Ontario, has advised us with respect to certain U.S. legal matters.

## EXPERTS

The consolidated statements of financial position of the Company as at March 31, 2026 and March 31, 2025 and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended have been incorporated by reference herein and in the registration statement in reliance upon the report of Zeifmans LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

**CYBIN INC. DOING BUSINESS AS**

**HELUS PHARMA**

**Up to 299,439 common shares**

**Offered by the Selling Securityholders**

**PROSPECTUS**

**September 1, 2026**

## PART II

## INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

**Item 3. Incorporation of Documents by Reference.**

The following documents filed with the Commission are hereby incorporated by reference in this Registration Statement:

(a) the Registrant's annual report on Form 40-F for the fiscal year ended March 31, 2026, filed with the Commission on June 29, 2026;

(b) the Registrant's reports on Form 6-K filed with the Commission on July 28, 2025, April 20, 2026, June 25, 2026, June 29, 2026, July 16, 2026, July 21, 2026, August 3, 2026, August 14, 2026, August 18, 2026 and August 19, 2026; and

(c) the description of the Registrant's Common Shares contained in the Registrant's annual information form as Exhibit 99.1 to the Registrant's annual report on Form 40-F for the fiscal year ended March 31, 2026, filed with the Commission on June 29, 2026 together with any amendment thereto filed for the purpose of updating such description.

In addition, unless otherwise stated herein, all documents subsequently filed with the Commission by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act including any report furnished on Form 6-K if and only to the extent that such report on Form 6-K provides, prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference or deemed to be part of the Registration Statement shall be deemed to be modified or superseded for purposes of the Registration Statement to the extent that a statement contained in the Registration Statement or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference or deemed to be part of the Registration Statement modifies or replaces such statement. Any such statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this Registration Statement.

**Item 4. Description of Securities**

Not applicable.

**Item 5. Interests of Named Experts and Counsel**

Not applicable.

**Item 6. Indemnification of Directors and Officers**

Under the *Business Corporations Act* (Ontario) (the "OBCA"), the Registrant may indemnify a director or officer of the Registrant, a former director or officer of the Registrant or another individual who acts or acted at the Registrant's request as a director or officer, or an individual acting in a similar capacity, or another entity (each of the foregoing, an "individual"), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Registrant or other entity, on the condition that (i) such individual acted honestly and in good faith with a view to the best interests of the Registrant or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Registrant's request; and (ii) if the matter is a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Registrant shall not indemnify the individual unless the individual had reasonable grounds for believing that his or her conduct was lawful.

Further, the Registrant may, with the approval of a court, indemnify an individual in respect of an action by or on behalf of the Registrant or other entity to obtain a judgment in its favor, to which the individual is made a party because of the individual's association with the Registrant or other entity as a director or officer, a former director or officer, an individual who acts or acted at the Registrant's request as a director or officer, or an individual acting in a similar capacity, against all costs, charges and expenses reasonably incurred by the individual in connection with such action, if the individual fulfills the conditions in (i) and (ii) above. Such individuals are entitled to indemnification from the Registrant in respect of all costs, charges and expenses reasonably incurred by the individual in connection with the defense of any civil, criminal, administrative, investigative or other proceeding to which the individual is subject because of the individual's association with the Registrant or other entity as described above, provided the individual seeking an indemnity: (A) was not judged by a court or other competent authority to have committed any fault or omitted to do anything that the individual ought to have done; and (B) fulfills the conditions in (i) and (ii) above.

The by-laws of the Registrant provide that, subject to the OBCA, the Registrant shall indemnify a director or officer of the Registrant, a former director or officer of the Registrant or another individual who acts or acted at the Registrant's request as a director or officer, of an individual acting in a similar capacity, or another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Registrant or other entity, if: (i) the individual acted honestly and in good faith with a view to the best interests of the Registrant or, as the case may be, to the best interest of the other entity for which the individual acted as a director or officer or in a similar capacity at the Registrant's request and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the person had reasonable grounds for believing that the individual's conduct was lawful.

The Registrant maintains directors' and officers' liability insurance which insures directors and officers for losses as a result of claims against the directors and officers of the Registrant in their capacity as directors and officers and also reimburses the Registrant for payments made pursuant to the indemnity provisions under the by-laws of the Registrant and the OBCA.

* * *

**Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.**

**Item 7. Exemption From Registration Claimed**

Not applicable.

**Item 8.** **Exhibits**

| Exhibit No. | Description |
|---|---|
| 4.1 | Articles of Continuance of Cybin Inc. dated November 4, 2020 (incorporated by reference to Exhibit 99.19 to the Registrant's registration statement under the Exchange Act on Form 40-F on July 26, 2021) |
| 4.2 | By-law No. 1 of Cybin Inc. (incorporated by reference to Exhibit 99.20 to the Registrant's registration statement under the Exchange Act on Form 40-F on July 26, 2021) |
| 4.3 | Description of Securities (incorporated by reference to the Registrant's registration statement on Form 8-A (File No. 001-40673), filed with the Commission on January 2, 2026) |
| 4.4* | Equity Incentive Plan of Cybin Inc., as amended on August 16, 2021 and August 27, 2024 |
| 4.5* | Performance Share Unit Agreement dated August 3, 2026, by and between Cybin Inc. and Michael Halstead |
| 4.6* | Restricted Share Unit Agreement dated August 3, 2026, by and between Cybin Inc. and Michael Halstead |
| 5.1* | Opinion of Aird & Berlis LLP |
| 23.1* | Consent of Zeifmans LLP |
| 23.2* | Consent of Aird & Berlis LLP (included in Exhibit 5.1) |
| 24.1* | Powers of Attorney (included on the signature page of the Registration Statement) |
| 107* | Filing Fee Table |

*Filed herewith.

**Item 9. Undertakings**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "*Calculation of Filing Fee Tables*" or "*Calculation of Registration Fee*" table, as applicable, in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on September 1, 2026.

**CYBIN INC.**

By: */s/ Greg Cavers*
Name: Greg Cavers
Title: Chief Financial Officer

**POWERS OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael Halstead and Greg Cavers, or either of them, his or her true and lawful attorneys-in-fact and agents, each of whom may act alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments to this Registration Statement, including post-effective amendments, and any and all additional registration statements (including amendments and post-effective amendments thereto) in connection with any increase in the amount of securities registered with the Commission, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, and hereby ratifies and confirms all his or her said attorneys-in-fact and agents or any of them or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof. This powers of attorney may be executed in multiple counterparts, each of which shall be deemed an original, but which taken together shall constitute one instrument.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by or on behalf of the following persons in the capacities indicated and on the dates indicated.

| Signature | Title | Date |
|---|---|---|
| */s/ Michael Halstead*<br>Michael Halstead | Chief Executive Officer<br>(Principal Executive Officer) | September 1, 2026 |
| */s/ Greg Cavers*<br>Greg Cavers | Chief Financial Officer<br>(Principal Financial Officer and Principal Accounting Officer) | September 1, 2026 |
| */s/ Eric So*<br>Eric So | Executive Chairman and Director | September 1, 2026 |
| */s/ Paul Glavine*<br>Paul Glavine | Director | September 1, 2026 |
| */s/ Eric Hoskins*<br>Eric Hoskins | Director | September 1, 2026 |
| */s/ Theresa Firestone*<br>Theresa Firestone | Director | September 1, 2026 |
| */s/ Mark Lawson*<br>Mark Lawson | Director | September 1, 2026 |
| */s/ Grant Froese*<br>Grant Froese | Director | September 1, 2026 |
| */s/ Freda Lewis-Hall*<br>Freda Lewis-Hall | Director | September 1, 2026 |

## AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, as amended, the undersigned has signed this Registration Statement, solely in the capacity of the duly authorized representative of the Registrant in the United States, on September 1, 2026.

| | |
|---|---|
| By: | */s/ Aaron Bartlone* |
| Name: | Aaron Bartlone |
| Title: | Chief Operating Officer |

**EQUITY INCENTIVE PLAN**

**CYBIN INC.**

**SHARE AND INCENTIVE PLAN**

ADOPTED BY THE BOARD OF DIRECTORS: JULY 15, 2021, as amended AUGUST 27, 2024
APPROVED BY THE COMPANY'S SHAREHOLDERS: AUGUST 16, 2021 and AUGUST 27, 2024

**Section 1. Purpose**

The purpose of the Plan is to promote the interests of the Company and its shareholders by aiding the Company in attracting and retaining employees, officers, consultants, advisors and Non-Employee Directors capable of assuring the future success of the Company, to offer such persons incentives to put forth maximum efforts for the success of the Company's business and to compensate such persons through various share and cash-based arrangements and provide them with opportunities for share ownership in the Company, thereby aligning the interests of such persons with the Company's shareholders.

**Section 2. Definitions**

As used in the Plan, the following terms shall have the meanings set forth below:

(a) "*Affiliate*" shall mean any entity that, directly or indirectly through one or more intermediaries, is controlled by the Company within the meaning of the *Business Corporations Act* (Ontario).

(b) *"Award"* shall mean any Option, Stock Appreciation Right, Restricted Share, Restricted Share Unit, Performance Award, Dividend Equivalent or Other Share-Based Award granted under the Plan.

(c) *"Award Agreement"* shall mean any written agreement, contract or other instrument or document evidencing an Award granted under the Plan (including a document in an electronic medium) executed in accordance with the requirements of Section 10(b).

(d) *"Board"* shall mean the Board of Directors of the Company.

(e) "*Cashless Exercise*" has the meaning given to that term under paragraph 6(a)(v)(A).

(f) "*Cashless Exercise Notice*" means the notice respecting the exercise of an Option on a cashless basis, in the form, set out as Schedule "A" hereto, duly executed by the Participant.

(g) *"Code"* shall mean the U.S. Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.

(h) *"Committee"* shall mean the Compensation Committee of the Board or such other committee designated by the Board to administer the Plan.

(i) *"Company"* shall mean Cybin Inc., an Ontario corporation, and any successor corporation.

(j) *"Consultant"* means, in relation to the Company, an individual or a Consultant Company, other than an Employee, Director or Officer of the Company, that:

(i) is engaged to provide on a continuous bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution

(ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant Company;

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and

(iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

(k) "*Consultant Company*" means for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner.

(l) "*Director*" shall mean a member of the Board.

(m) "*Dividend Equivalent*" shall mean any right granted under Section 6(e) of the Plan.

(n) "*Effective Date*" shall mean the date the Plan is adopted by the Board, as set forth in Section 12.

(o) "*Eligible Person*" shall mean any employee, officer, Non-Employee Director, or Consultant providing services to the Company or any Affiliate, or any such person to whom an offer of employment or engagement with the Company or any Affiliate is extended, or any Holding Entity of an employee, officer, Non-Employee Director, or Consultant providing services to the Company or any Affiliate, or any such person to whom an offer of employment or engagement with the Company or any Affiliate is extended.

(p) *"Exchange"* means Cboe Canada Inc.

(q) "*Fair Market Value*" with respect to one Share as of any date shall mean:

(a) if the Shares are listed on the Exchange or any established stock exchange, the price of one Share at the close of the regular trading session of such market or exchange on the last trading day prior to such date, and if no sale of Shares shall have occurred on such date, on the next preceding date on which there was a sale of Shares. Notwithstanding the foregoing, in the event that the Shares are listed on the Exchange, for the purposes of establishing the exercise price of any Options, the Fair Market Value shall be determined by the Committee as being either: (i) the closing of the market price of the Shares on the Exchange on the prior trading day to the date of the grant of the Options; or (ii) the five-day volume weighted average trading price, calculated by dividing the total value by the total volume of the Shares traded for the relevant period;

(b) if the Shares are not so listed on the Exchange or any established stock exchange, the average of the closing "bid" and "ask" prices quoted by the OTC Bulletin Board, the National Quotation Bureau, or any comparable reporting service on such date or, if there are no quoted "bid" and "ask" prices on such date, on the next preceding date for which there are such quotes for a Share; or

(c) if the Shares are not publicly traded as of such date, the per share value of one Share, as determined by the Board, or any duly authorized Committee of the Board, in its sole discretion, by applying principles of valuation with respect thereto.

(r) "*Holding Entity*" shall have the meaning assigned to that term in National Instrument 45-106 *Prospectus Exemptions.*

(s) "*Incentive Stock Option*" shall mean an option to purchase Shares granted under Section 6(a) of the Plan that is intended to meet the requirements of Section 422 of the Code or any successor provision.

(t) "*Non-Employee Director*" shall mean a Director who is not also an employee of the Company or any Affiliate.

(u) "*Non-Qualified Stock Option*" shall mean an option to purchase Shares granted under Section 6(a) of the Plan that is not intended to be an Incentive Stock Option.

(v) "*Option*" shall mean an Incentive Stock Option or a Non-Qualified Stock Option to purchase Shares.

(w) "*Other Share-Based Award*" shall mean any right granted under Section 6(f) of the Plan.

(x) "*Participant*" shall mean an Eligible Person designated to be granted an Award under the Plan.

(y) "*Performance Award*" shall mean any right granted under Section 6(d) of the Plan.

(z) "*Person*" shall mean any individual or entity, including a corporation, partnership, limited liability company, association, joint venture or trust.

(aa) "*Plan*" shall mean this Equity Incentive Plan, as amended from time to time.

(bb) "*Related Person*" shall have the meaning assigned to that term in the Exchange's Listing Manual.

(cc) "*Restricted Share*" shall mean any Share granted under Section 6(c) of the Plan.

(dd) "*Restricted Share Unit*" shall mean any unit granted under Section 6(c) of the Plan evidencing the right to receive a Share (or a cash payment equal to the Fair Market Value of a Share) at some future date, provided that in the case of Participants who are liable to taxation under the Tax Act in respect of amounts payable under this Plan, that such date shall not be later than December 31of the third calendar year following the year services were performed in respect of the corresponding Restricted Share Unit awarded.

(ee) *"Section 409A"* shall mean Section 409A of the Code, or any successor provision, and applicable Treasury Regulations and other applicable guidance thereunder.

(ff) "*Share*" or "*Shares*" shall mean common shares in the capital of the Company (or such other securities or property as may become subject to Awards pursuant to an adjustment made under Section 4(c) of the Plan).

(gg) *"Specified Employee"* shall mean a specified employee as defined in Section 409A(a)(2)(B) of the Code or applicable proposed or final regulations under Section 409A, determined in accordance with procedures established by the Company and applied uniformly with respect to all plans maintained by the Company that are subject to Section 409A.

(hh) "*Stock Appreciation Right*" shall mean any right granted under Section 6(b) of the Plan.

(ii) "*Tax Act*" means the *Income Tax Act* (Canada).

(jj) "*U.S. Award Holder*" shall mean any holder of an Award who is a "U.S. person" (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act) or who is holding or exercising Awards in the United States.

(kk) "*U.S. Participant*" shall mean a Participant who is a U.S. citizen or a U.S. resident, in each case as defined in Section 7701(a)(30)(A) and Section 7701(b)(1)(A) of the Code and any other Participant whose compensatory Awards under the Plan would be subject to Section 409A of the Code.

(ll) "*U.S. Securities Act*" means the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

**Section 3. Administration**

(a) <u>Power and Authority of the Committee</u>. The Plan shall be administered by the Committee. Subject to the express provisions of the Plan and to applicable law, the Committee shall have full power and authority to: (i) designate Participants; (ii) determine the type or types of Awards to be granted to each Participant under the Plan; (iii) determine the number of Shares to be covered by (or the method by which payments or other rights are to be calculated in connection with) each Award; (iv) determine the terms and conditions of any Award or Award Agreement, including any terms relating to the forfeiture of any Award and the forfeiture, recapture or disgorgement of any cash, Shares or other amounts payable with respect to any Award; (v) amend the terms and conditions of any Award or Award Agreement, subject to the limitations under Section 7; (vi) accelerate the exercisability of any Award or the lapse of any restrictions relating to any Award, subject to the limitations in Section 7, (vii) determine whether, to what extent and under what circumstances Awards may be exercised in cash, Shares, other securities, other Awards or other property (excluding promissory notes), or canceled, forfeited or suspended, subject to the limitations in Section 7; (viii) determine whether, to what extent and under what circumstances amounts payable with respect to an Award under the Plan shall be deferred either automatically or at the election of the holder thereof or the Committee, subject to the requirements of Section 409A; (ix) interpret and administer the Plan and any instrument or agreement, including an Award Agreement, relating to the Plan; (x) establish, amend, suspend or waive such rules and regulations and appoint such agents as it shall deem appropriate for the proper administration of the Plan; (xi) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan; and (xii) adopt such modifications, rules, procedures and subplans as may be necessary or desirable to comply with provisions of the laws of the jurisdictions in which the Company or an Affiliate may operate, including, without limitation, establishing any special rules for Affiliates, Eligible Persons or Participants located in any particular country, in order to meet the objectives of the Plan and to ensure the viability of the intended benefits of Awards granted to Participants located in such non-United States jurisdictions. Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations and other decisions under or with respect to the Plan or any Award or Award Agreement shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon any Participant, any holder or beneficiary of any Award or Award Agreement, and any employee of the Company or any Affiliate.

(b) Delegation. The Committee may delegate to one or more officers or Directors of the Company, subject to such terms, conditions and limitations as the Committee may establish in its sole discretion, the authority to grant Awards; *provided*, *however*, that the Committee shall not delegate such authority in such a manner as would cause the Plan not to comply with applicable exchange rules or applicable corporate law.

(c) Power and Authority of the Board. Notwithstanding anything to the contrary contained herein, the Board may, at any time and from time to time, without any further action of the Committee, exercise the powers and duties of the Committee under the Plan, unless the exercise of such powers and duties by the Board would cause the Plan not to comply with the requirements of all applicable securities rules.

(d) Indemnification. To the full extent permitted by law, (i) no member of the Board, the Committee or any person to whom the Committee delegates authority under the Plan shall be liable for any action or determination taken or made in good faith with respect to the Plan or any Award made under the Plan, and (ii) the members of the Board, the Committee and each person to whom the Committee delegates authority under the Plan shall be entitled to indemnification by the Company with regard to such actions and determinations. The provisions of this paragraph shall be in addition to such other rights of indemnification as a member of the Board, the Committee or any other person may have by virtue of such person's position with the Company.

**Section 4. Shares Available for Awards**

(a) Shares Available. Subject to adjustment as provided in Section 4(c) of the Plan, the aggregate number of Shares that may be issued under all Awards under the Plan shall be the number of Shares as determined by the Board from time to time. Notwithstanding the foregoing, the aggregate number of Shares that may be issued pursuant to awards of Options, including Incentive Stock Options, shall not exceed 20% of the issued and outstanding Shares at the time of the grant of such Options and the aggregate number of Shares that may be issued pursuant to awards of Incentive Stock Options shall not exceed 151,938,499. The aggregate number of Shares that may be issued under all Awards under the Plan shall be reduced by Shares subject to Awards issued under the Plan in accordance with the Share counting rules described in Section 4(b) below.

(b) Counting Shares. For purposes of this Section 4, if an Award entitles the holder thereof to receive or purchase Shares, the number of Shares covered by such Award or to which such Award relates shall be counted on the date of grant of such Award against the aggregate number of Shares available for granting Awards under the Plan.

(i) Shares Added Back to Reserve. If any Shares covered by an Award or to which an Award relates are not purchased or are forfeited or are reacquired by the Company (including any Shares withheld by the Company or Shares tendered to satisfy any tax withholding obligation on Awards or Shares covered by an Award that are settled in cash), or if an Award otherwise terminates or is cancelled without delivery of any Shares, then the number of Shares counted against the aggregate number of Shares available under the Plan with respect to such Award, to the extent of any such forfeiture, reacquisition by the Company, termination or cancellation, shall again be available for granting Awards under the Plan.

(ii) Cash-Only Awards. Awards that do not entitle the holder thereof to receive or purchase Shares shall not be counted against the aggregate number of Shares available for Awards under the Plan.

(iii) Substitute Awards Relating to Acquired Entities. Shares issued under Awards granted in substitution for awards previously granted by an entity that is acquired by or merged with the Company or an Affiliate shall not be counted against the aggregate number of Shares available for Awards under the Plan.

(c) Adjustments. In the event that any dividend (other than a regular cash dividend) or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, share split, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company or other similar corporate transaction or event affects the Shares such that an adjustment is necessary in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Committee shall, in such manner as it may deem equitable, adjust any or all of (i) the number and type of Shares (or other securities or other property) that thereafter may be made the subject of Awards, (ii) the number and type of Shares (or other securities or other property) subject to outstanding Awards, and (iii) the purchase price or exercise price with respect to any Award; *provided*, *however*, that the number of Shares covered by any Award or to which such Award relates shall always be a whole number. Such adjustment shall be made by the Committee or the Board, whose determination in that respect shall be final, binding and conclusive.

**Section 5. Eligibility**

(a) Eligibility. Any Eligible Person shall be eligible to be designated as a Participant. In determining which Eligible Persons shall receive an Award and the terms of any Award, the Committee may take into account the nature of the services rendered by the respective Eligible Persons, their present and potential contributions to the success of the Company and/or such other factors as the Committee, in its discretion, shall deem relevant. Notwithstanding the foregoing, an Incentive Stock Option may only be granted to full-time or part-time employees (which term, as used herein, includes, without limitation, officers and Directors who are also employees), and an Incentive Stock Option shall not be granted to an employee of an Affiliate unless such Affiliate is also a "subsidiary corporation" of the Company within the meaning of Section 424(f) of the Code or any successor provision.

(b) Ceasing to be an Eligible Person. If a Participant ceases to be an Eligible Person for any reason, whether for cause or otherwise, the Participant may, but only within 90 days following the date on which it ceased to be an Eligible Person, an investor relations person or holder of Incentive Stock Options, exercise any Option that was exercisable on the date the Participant ceased to be an Eligible Person. The Committee may extend such 90 day period subject to obtaining any approval required by the stock exchange on which the Shares then trade, if any, and subject to a maximum extension to the original expiry date of such Options. Any Option that was not exercisable on the date the Participant ceased to be an Eligible Person is deemed to expire on such date, unless extended as contemplated herein. Any Option that was exercisable on the date the Participant ceased to be an Eligible Person is deemed to expire immediately following the 90 day period unless extended as contemplated herein.

**Section 6. Awards**

(a) Options. The Committee is hereby authorized to grant Options to Eligible Persons with the following terms and conditions and with such additional terms and conditions not inconsistent with the provisions of the Plan, as the Committee shall determine:

(i) Exercise Price. The purchase price per Share purchasable under an Option shall be determined by the Committee and shall not be less than the Fair Market Value as determined in accordance with this Plan.

(ii) Option Term. The term of each Option shall be fixed by the Committee at the date of grant but shall not be longer than 10 years from the date of grant. Notwithstanding the foregoing, in the event that the expiry date of an Option falls within a trading blackout period imposed by the Company (a "**Blackout Period**"), and neither the Company nor the individual in possession of an Option is subject to a cease trade order in respect of the Company's securities, then the expiry date of such Option shall be automatically extended to the 10th business day following the end of the Blackout Period, provided, however, that with respect to Options awarded to a U.S. Participant, the application of the this extension with respect to a Blackout Period shall be made in the Company's sole discretion in accordance with the Code and Section 409A thereof, and in no event will such Options be extended beyond the original expiry date unless otherwise permitted without adverse tax consequences under Code Section 409A.

(iii) Time and Method of Exercise. The Committee shall determine the time or times at which an Option may be exercised in whole or in part and the method or methods by which, and the form or forms, including, but not limited to, cash, Shares (actually or by attestation), other securities, other Awards or other property, or any combination thereof, having a Fair Market Value on the exercise date equal to the applicable exercise price, in which payment of the exercise price with respect thereto may be made or deemed to have been made.

(A) Promissory Notes. Notwithstanding the foregoing, the Committee may not permit payment of the exercise price, either in whole or in part, with a promissory note.

(iv) Incentive Stock Options. Notwithstanding anything in the Plan to the contrary, the following additional provisions shall apply to the grant of stock options which are intended to qualify as Incentive Stock Options:

(A) To the extent that the aggregate Fair Market Value (determined at the time of grant) of the Shares with respect to which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under all plans of the Company and any Affiliates) exceeds $100,000 (or such other limit established in the Code) or otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with such rules will be treated as Non-Qualified Stock Options, notwithstanding any contrary provision of the applicable Award Agreement(s).

(B) All Incentive Stock Options must be granted within ten years from the earlier of the date on which this Plan was adopted by the Committee or the date this Plan was approved by the shareholders of the Company.

(C) Unless sooner exercised, all Incentive Stock Options shall expire and no longer be exercisable no later than 10 years after the date of grant; *provided*, *however*, that in the case of a grant of an Incentive Stock Option to a Participant who, at the time such Option is granted, owns (within the meaning of Section 422 of the Code) shares possessing more than 10% of the total combined voting power of all classes of shares of the Company or of its Affiliates, such Incentive Stock Option shall expire and no longer be exercisable no later than five years from the date of grant.

(D) The purchase price per Share for an Incentive Stock Option shall be not less than 100% of the Fair Market Value of a Share on the date of grant of the Incentive Stock Option; *provided*, *however*, that, in the case of the grant of an Incentive Stock Option to a Participant who, at the time such Option is granted, owns (within the meaning of Section 422 of the Code) shares possessing more than 10% of the total combined voting power of all classes of shares of the Company or of its Affiliates, the purchase price per Share purchasable under an Incentive Stock Option shall be not less than 110% of the Fair Market Value of a Share on the date of grant of the Incentive Stock Option.

(E) Any Incentive Stock Option authorized under the Plan shall contain such other provisions as the Committee shall deem advisable, but shall in all events be consistent with and contain all provisions required in order to qualify the Option as an Incentive Stock Option.

(F) Nothing under this Plan is intended to make the Company liable for any harm arising from a grant of Options where such Options do not qualify as Incentive Stock Options for any reason. The Company is not obligated to take any action in the case that any Options fail to qualify as Incentive Stock Options.

(v) Cashless Exercise.

(A) Notwithstanding anything to the contrary, a Participant may elect to exercise an Option without payment of the aggregate exercise price of the Shares to be purchased pursuant to the exercise of the Option (a "**Cashless Exercise**") by delivering a Cashless Exercise Notice to the Committee. The Company may, but is not obligated to accept, any Cashless Exercise of which it receives notice. Upon acceptance by the Committee of a Cashless Exercise Notice from a Participant, the Company shall calculate and issue to Participant that number of Shares as is determined by application of the following formula:

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

Where:

**X** = the number of Shares to be issued to the Participant upon the Cashless Exercise

**Y** = the number of Shares underlying the Options being exercised

**A** = the Fair Market Value as at the date of the Cashless Exercise Notice, if such Fair Market Value is greater than the exercise price

**B** = the exercise price of the Options being exercised

If the Company does accept such Cashless Exercise, no fractional Shares will be issued to any Participant electing a Cashless Exercise. If the number of Shares to be issued to the Participant in the event of a Cashless Exercise would otherwise include a fraction of a Share, the Company will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above.

(b) Stock Appreciation Rights. The Committee is hereby authorized to grant Stock Appreciation Rights to Eligible Persons subject to the terms of the Plan and any applicable Award Agreement. A Stock Appreciation Right granted under the Plan shall confer on the holder thereof a right to receive upon exercise thereof the excess of (i) the Fair Market Value of one Share on the date of exercise over (ii) the grant price of the Stock Appreciation Right as specified by the Committee, which price shall not be less than 100% of the Fair Market Value of one Share on the date of grant of the Stock Appreciation Right; *provided, however,* that, subject to applicable law and stock exchange rules, the Committee may designate a grant price below Fair Market Value on the date of grant if the Stock Appreciation Right is granted in substitution for a Stock Appreciation Right previously granted by an entity that is acquired by or merged with the Company or an Affiliate. Subject to the terms of the Plan and any applicable Award Agreement, the grant price, term, methods of exercise, dates of exercise, methods of settlement and any other terms and conditions of any Stock Appreciation Right shall be as determined by the Committee (except that the term of each Stock Appreciation Right shall be subject to the same limitations in Section 6(a)(ii) applicable to Options). The Committee may impose such conditions or restrictions on the exercise of any Stock Appreciation Right as it may deem appropriate.

(c) Restricted Share and Restricted Share Units. The Committee is hereby authorized to grant an Award of Restricted Share and Restricted Share Units to Eligible Persons with the following terms and conditions and with such additional terms and conditions not inconsistent with the provisions of the Plan as the Committee shall determine:

(i) Restrictions. Restricted Shares and Restricted Share Units shall be subject to such restrictions as the Committee may impose (including, without limitation, any limitation on the right to vote a Share of Restricted Share or the right to receive any dividend or other right or property with respect thereto), which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise as the Committee may deem appropriate. Notwithstanding the foregoing, rights to dividend or Dividend Equivalent payments shall be subject to the limitations described in Section 6(e).

(ii) Issuance and Delivery of Shares. Any Restricted Share granted under the Plan shall be issued at the time such Awards are granted and may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration or issuance of a share certificate or certificates, which certificate or certificates shall be held by the Company or held in nominee name by the share transfer agent or brokerage service selected by the Company to provide such services for the Plan. Such certificate or certificates shall be registered in the name of the Participant and shall bear an appropriate legend referring to the restrictions applicable to such Restricted Share. Shares representing Restricted Share that are no longer subject to restrictions shall be delivered (including by updating the book-entry registration) to the Participant promptly after the applicable restrictions lapse or are waived. In the case of Restricted Share Units, no Shares shall be issued at the time such Awards are granted. Upon the lapse or waiver of restrictions and the restricted period relating to Restricted Share Units evidencing the right to receive Shares, such Shares shall be issued and delivered to the holder of the Restricted Share Units, and with respect to U.S. Participants, unless the applicable Restricted Share Unit Award expressly provides for a different settlement/payment date, Shares will be issued and delivered in all cases on or before the later of (i) the 15$^{th}$ day of the third month following the end of the Participant's taxable year that includes the date on which the Participant's right to payment with respect to Restricted Share Units is no longer subject to a substantial risk of forfeiture, and (ii) ) the 15$^{th}$ day of the third month following the end of the Company's taxable year that includes the date on which the Participant's right to payment with respect to Restricted Share Units is no longer subject to a substantial risk of forfeiture.

(iii) Forfeiture. Except as otherwise determined by the Committee or as provided in an Award Agreement, upon a Participant's termination of employment or service or resignation or removal as a Director (in either case, as determined under criteria established by the Committee) during the applicable restriction period, all Restricted Shares and all Restricted Share Units held by such Participant at such time shall be forfeited and reacquired by the Company for cancellation at no cost to the Company; *provided*, *however*, that the Committee may waive in whole or in part any or all remaining restrictions with respect to Restricted Shares or Restricted Share Units.

(d) Performance Awards. The Committee is hereby authorized to grant Performance Awards to Eligible Persons. A Performance Award granted under the Plan (i) may be denominated or payable in cash, Shares (including, without limitation, Restricted Share and Restricted Share Units), other securities, other Awards or other property and (ii) shall confer on the holder thereof the right to receive payments, in whole or in part, upon the achievement of one or more objective performance goals during such performance periods as the Committee shall establish. Subject to the terms of the Plan, the performance goals to be achieved during any performance period, the length of any performance period, the amount of any Performance Award granted, the amount of any payment or transfer to be made pursuant to any Performance Award and any other terms and conditions of any Performance Award, including time of settlement/payment with respect to Performance Awards, shall be determined by the Committee and set forth in the applicable Award Agreement.

(e) Dividend Equivalents. The Committee is hereby authorized to grant Dividend Equivalents to Eligible Persons under which the Participant shall be entitled to receive payments (in cash, Shares, other securities, other Awards or other property as determined in the discretion of the Committee) equivalent to the amount of cash dividends paid by the Company to holders of Shares with respect to a number of Shares determined by the Committee. Subject to the terms of the Plan and any applicable Award Agreement, such Dividend Equivalents may have such terms and conditions as the Committee shall determine. Notwithstanding the foregoing, (i) the Committee may not grant Dividend Equivalents to Eligible Persons in connection with grants of Options, Stock Appreciation Rights or other Awards the value of which is based solely on an increase in the value of the Shares after the date of grant of such Award, and (ii) dividend and Dividend Equivalent amounts may be accrued but shall not be paid unless and until the date on which all conditions or restrictions relating to such Award have been satisfied, waived or lapsed.

(f) Other Share-Based Awards. The Committee is hereby authorized to grant to Eligible Persons such other Awards that are denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares), as are deemed by the Committee to be consistent with the purpose of the Plan. The Committee shall determine the terms and conditions of such Awards, subject to the terms of the Plan and any applicable Award Agreement. No Award issued under this Section 6(f) shall contain a purchase right or an option-like exercise feature.

(g) General Consideration for Awards. Awards may be granted for no cash consideration or for any cash or other consideration as may be determined by the Committee or required by applicable law.

(i) Limits on Transfer of Awards. No Award and no right under any such Award shall be transferable by a Participant other than by will or by the laws of descent and distribution, and no Award (other than fully vested and unrestricted Shares issued pursuant to any Award) or right under any such Award may be pledged, alienated, attached or otherwise encumbered, and any purported pledge, alienation, attachment or encumbrance thereof shall be void and unenforceable against the Company or any Affiliate. The Committee may also establish procedures as it deems appropriate for a Participant to designate a person or persons, as beneficiary or beneficiaries, to exercise the rights of the Participant and receive any property distributable with respect to any Award in the event of the Participant's death. In the event of a Participant's death, any unexercised, options issued to such Participant shall be exercisable within a period of one year next succeeding the year in which the Participant died, unless such exercise period is extended by the Committee and approval is obtained from the stock exchange on which the Shares then trade, as applicable.

(ii) Restrictions; Securities Exchange Listing. All Shares or other securities delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such restrictions as the Committee may deem advisable under the Plan, applicable federal or state securities laws and regulatory requirements, and the Committee may cause appropriate entries to be made with respect to, or legends to be placed on the certificates for, such Shares or other securities to reflect such restrictions. The Company shall not be required to deliver any Shares or other securities covered by an Award unless and until the requirements of any federal or state securities or other laws, rules or regulations (including the rules of any securities exchange) as may be determined by the Company to be applicable are satisfied.

(iii) Prohibition on Option and Stock Appreciation Right Repricing for Related Persons. Except as provided in Section 4(c) hereof, the Committee may not, without prior approval of the Company's shareholders and applicable stock exchange approval, seek to effect any repricing of any previously granted, "underwater" Option or Stock Appreciation Right that is held by or benefiting a Related Person by amending or modifying the terms of the Option or Stock Appreciation Right to lower the exercise price. An Option or Stock Appreciation Right will be deemed to be "underwater" at any time when the Fair Market Value of the Shares covered by such Award is less than the exercise price of the Award.

(iv) Section 409A Provisions. Notwithstanding anything in the Plan or any Award Agreement to the contrary, to the extent that any amount or benefit that constitutes "deferred compensation" to a Participant under Section 409A and applicable guidance thereunder is otherwise payable or distributable to a Participant under the Plan or any Award Agreement solely by reason of the occurrence of a change in control or due to the Participant's disability or "separation from service" (as such term is defined under Section 409A), such amount or benefit will not be payable or distributable to the Participant by reason of such circumstance unless the Committee determines in good faith that (i) the circumstances giving rise to such change in control event, disability or separation from service meet the definition of a change in control event, disability, or separation from service, as the case may be, in Section 409A(a)(2)(A) of the Code and applicable proposed or final regulations, or (ii) the payment or distribution of such amount or benefit would be exempt from the application of Section 409A by reason of the short-term deferral exemption or otherwise. Any payment or distribution that otherwise would be made to a Participant who is a Specified Employee (as determined by the Committee in good faith) on account of separation from service will not be made until the date which is six months and one day after the date of the Specified Employee's separation from service (or if earlier, upon the Specified Employee's death) unless the payment or distribution is exempt from the application of Section 409A by reason of the short-term deferral exemption or otherwise, or unless earlier payment or distribution would otherwise be permitted under Code Section 409A.

(v) Acceleration of Vesting or Exercisability. No Award Agreement shall accelerate the exercisability of any Award or the lapse of restrictions relating to any Award in connection with a change-in-control event, unless such acceleration occurs upon the consummation of (or effective immediately prior to the consummation of, *provided that* the consummation subsequently occurs) such change-in-control event.

**Section 7. Amendment and Termination; Corrections**

(a) Amendments to the Plan and Awards. The Board may from time to time amend, suspend or terminate this Plan, and the Board may amend the terms of any previously granted Award, *provided that* no amendment to the terms of any previously granted Award may (except as expressly provided in the Plan) materially and adversely alter or impair the terms or conditions of the Award previously granted to a Participant under this Plan without the written consent of the Participant or holder thereof. Any amendment to this Plan, or to the terms of any Award previously granted, is subject to compliance with all applicable laws, rules, regulations and policies of any applicable governmental entity or securities exchange, including receipt of any required approval from the governmental entity or stock exchange. For greater certainty and without limiting the foregoing, the Board may amend, suspend, terminate or discontinue the Plan, and the Board (excluding any directors that would receive or be eligible to receive a material benefit for such amendment or alteration) may amend or alter any previously granted Award, as applicable, without obtaining the approval of shareholders of the Company in order to:

(i) amend the eligibility for, and limitations or conditions imposed upon, participation in the Plan;

(ii) amend any terms relating to the granting or exercise of Awards, including but not limited to terms relating to the amount and payment of the exercise price, or the vesting, expiry, assignment or adjustment of Awards, or otherwise waive any conditions of or rights of the Company under any outstanding Award, prospectively or retroactively;

(iii) amend the exercise price of Options or the grant price of Stock Appreciation Rights or extend the term of any Options or Stock Appreciation Right, as long as such Options or Stock Appreciation Rights are not held by, and do not benefit, a Related Person and where the exercise price or grant price prior to such amendment is not lower than the Fair Market Value of a Share;

(iv) make changes that are necessary or desirable to comply with applicable laws, rules, regulations and policies of any applicable governmental entity or stock exchange (including amendments to Awards necessary or desirable to avoid any adverse tax results under Section 409A), and no action taken to comply shall be deemed to impair or otherwise adversely alter or impair the rights of any holder of an Award or beneficiary thereof; or

(v) amend any terms relating to the administration of the Plan, including the terms of any administrative guidelines or other rules related to the Plan.

Notwithstanding the foregoing and for greater certainty, prior approval of the shareholders of the Company shall be required for any amendment to the Plan or an Award that would:

(i) require shareholder approval under the rules or regulations of securities exchange that is applicable to the Company, and specifically Sections 10.12(5), 10.12(6) and 10.12(7) of the Exchange Listing Manual;

(ii) permit repricing of Options or Stock Appreciation Rights held by or benefiting a Related Person, which is prohibited by Section 6(g)(iii) of the Plan;

(iii) permit the award of Options or Stock Appreciation Rights at a price less than 100% of the Fair Market Value of a Share on the date of grant of such Option or Stock Appreciation Right, contrary to the provisions of Section 6(a)(i) and Section 6(b) of the Plan;

(iv) permit Options to be transferable other than for normal estate settlement purposes;

(v) increase the maximum term permitted for Options and Stock Appreciation Rights as specified in Section 6(a) and Section 6(b);

(vi) extend the terms of any Option held by or benefiting a Related Person beyond their original expiry date;

(vii) extend the terms of any Options beyond their original expiry date, where the exercise price is lower than the Fair Market Value of a Share; or

(viii) amend this Section 7(a).

(b) Corporate Transactions. In the event of any reorganization, merger, consolidation, split-up, spin-off, combination, plan of arrangement, take-over bid or tender offer, repurchase or exchange of Shares or other securities of the Company or any other similar corporate transaction or event involving the Company (or the Company shall enter into a written agreement to undergo such a transaction or event), the Committee or the Board may, in its sole discretion, provide for any of the following to be effective upon the consummation of the event (or effective immediately prior to the consummation of the event, *provided that* the consummation of the event subsequently occurs), and no action taken under this Section 7(b) shall be deemed to impair or otherwise adversely alter the rights of any holder of an Award or beneficiary thereof:

(i) either (A) termination of the Award, whether or not vested, in exchange for an amount of cash and/or other property, if any, equal to the amount that would have been attained upon the exercise of the vested portion of the Award or realization of the Participant's vested rights (and, for the avoidance of doubt, if, as of the date of the occurrence of the transaction or event described in this Section 7(b)(i)(A), the Committee or the Board determines in good faith that no amount would have been attained upon the exercise of the Award or realization of the Participant's rights, then the Award may be terminated by the Company without any payment) or (B) the replacement of the Award with other rights or property selected by the Committee or the Board, in its sole discretion;

(ii) that the Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the share of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices;

(iii) that, subject to Section 6(g)(vi), the Award shall be exercisable or payable or fully vested with respect to all Shares covered thereby, notwithstanding anything to the contrary in the applicable Award Agreement; or

(iv) that the Award cannot vest, be exercised or become payable after a date certain in the future, which may be the effective date of the event.

(c) Correction of Defects, Omissions and Inconsistencies. The Committee may, without prior approval of the shareholders of the Company, correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any Award or Award Agreement in the manner and to the extent it shall deem desirable to implement or maintain the effectiveness of the Plan.

**Section 8. Income Tax Withholding**

In order to comply with all applicable federal, state, local or foreign income tax laws or regulations, the Company may take such action as it deems appropriate to ensure that all applicable federal, state, local or foreign payroll, withholding, income or other taxes, which are the sole and absolute responsibility of a Participant, are withheld or collected from such Participant. Without limiting the foregoing, in order to assist a Participant in paying all or a portion of the applicable taxes to be withheld or collected upon exercise or receipt of (or the lapse of restrictions relating to) an Award, the Committee, in its discretion and subject to such additional terms and conditions as it may adopt, may permit the Participant to satisfy such tax obligation by (a) electing to have the Company withhold a portion of the Shares otherwise to be delivered upon exercise or receipt of (or the lapse of restrictions relating to) such Award with a Fair Market Value equal to the amount of such taxes (subject to any applicable limitations under ASC Topic 718 to avoid adverse accounting treatment) or (b) delivering to the Company Shares other than Shares issuable upon exercise or receipt of (or the lapse of restrictions relating to) such Award with a Fair Market Value equal to the amount of such taxes. The election, if any, must be made on or before the date that the amount of tax to be withheld is determined.

**Section 9. U.S. Securities Laws**

Neither the Awards nor the securities which may be acquired pursuant to the exercise of the Awards have been registered under the U.S. Securities Act or under any securities law of any state of the United States of America and are considered "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act and any Shares shall be affixed with an applicable restrictive legend as set forth in the Award Agreement. The Awards may not be offered or sold, directly or indirectly, in the United States except pursuant to registration under the U.S. Securities Act and the securities laws of all applicable states or available exemptions therefrom, and the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of any of the Awards or the securities underlying the Awards, which could result in such U.S. Award Holder not being able to dispose of any Shares issued on exercise of Awards for a considerable length of time. Each U.S. Award Holder or anyone who becomes a U.S. Award Holder, who is granted an Award in the United States, who is a resident of the United States or who is otherwise subject to the U.S. Securities Act or the securities laws of any state of the United States will be required to complete an Award Agreement which sets out the applicable United States restrictions.

**Section 10.**

**California Participants**

In addition to the other provisions of the Plan (and notwithstanding any other provision of the Plan to the contrary), the following limitations and requirements will apply to any option granted to a Participant that receives an option issued in reliance on Section 25102(o) of the California Corporations Code (each, a "**California Participant**").

(a) Notwithstanding anything stated herein to the contrary, no option granted to a California Participant shall be exercisable on or after the 10th anniversary of the date of grant.

(b) Options granted to California Participants are non-assignable and non-transferable except by will, by the laws of descent and distribution, to a revocable trust, or as permitted by Rule 701 of the U.S. Securities Act.

(c) Notwithstanding anything stated herein to the contrary, the Board shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

(d) Unless a California Participant's employment is terminated for cause, the right to exercise an option awarded under the Plan in the event of termination of employment continues until the earlier of: (i) the expiry date set forth in the applicable option agreement or (ii) (A) if termination was caused by death or Permanent Disability, at least six months from the date of termination and (B) if termination was caused other than by death or Permanent Disability, at least thirty days from the date of termination. "Permanent Disability" for the purposes of this Section 10(d) shall mean the inability of a California Participant, in the opinion of a qualified physician acceptable to the Company, to perform the major duties of the California Participant's position with the Company because of the sickness or injury of such California Participant.

(e) Options under the Plan shall be granted by the earlier of (i) ten years from the date the Plan is adopted or (ii) ten years from the date the Plan is approved by the Company's security holders.

(f) The Company shall furnish summary financial information (audited or unaudited) of the Company's financial condition and results of operations, consistent with the requirements of applicable laws, at least annually to each California Participant during the period such California Participant has one or more options outstanding; provided, however, the Company shall not be required to provide such information if (i) the issuance is limited to key persons whose duties in connection with the Company assure their access to equivalent information or (ii) the Plan or any option certificate complies with all conditions of Rule 701 of the U.S. Securities Act; provided that for purposes of determining such compliance, any registered domestic partner shall be considered a "family member" as that term is defined in Rule 701 of the U.S. Securities Act.

(g) The Company will not grant options to California Participants unless: (i) the Company is a foreign private issuer, as defined by Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, on the grant date of the option, and the aggregate number of persons in California granted awards under all compensation plans and agreements and issued securities under all purchase and bonus plans and agreements of the Company does not exceed 35; or (ii) prior to any grant made in reliance upon this subclause (ii) and within 12 months before or after the Plan was adopted by the Board, the Plan is approved by a majority of the Company's outstanding securities entitled to vote, not counting for the purpose of calculating such vote any securities issued upon exercise or vesting of options granted in California.

**Section 11. General Provisions**

(a) No Rights to Awards. No Eligible Person, Participant or other Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Eligible Persons, Participants or holders or beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to any Participant or with respect to different Participants.

(b) Award Agreements. No Participant shall have rights under an Award granted to such Participant unless and until an Award Agreement shall have been signed by the Participant (if requested by the Company), or until such Award Agreement is delivered and accepted through an electronic medium in accordance with procedures established by the Company. An Award Agreement need not be signed by a representative of the Company unless required by the Committee. Each Award Agreement shall be subject to the applicable terms and conditions of the Plan and any other terms and conditions (not inconsistent with the Plan) determined by the Committee.

(c) Plan Provisions Control. In the event that any provision of an Award Agreement conflicts with or is inconsistent in any respect with the terms of the Plan as set forth herein or subsequently amended, the terms of the Plan shall control.

(d) No Rights of Shareholders. Except with respect to Shares issued under Awards (and subject to such conditions as the Committee may impose on such Awards pursuant to Section 6(c)(i) or Section 6(e)), neither a Participant nor the Participant's legal representative shall be, or have any of the rights and privileges of, a shareholder of the Company with respect to any Shares issuable upon the exercise or payment of any Award, in whole or in part, unless and until such Shares have been issued.

(e) No Limit on Other Compensation Arrangements. Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation plans or arrangements, and such plans or arrangements may be either generally applicable or applicable only in specific cases.

(f) No Right to Employment. The grant of an Award shall not be construed as giving a Participant the right to be retained as an employee of the Company or any Affiliate, nor will it affect in any way the right of the Company or an Affiliate to terminate a Participant's employment at any time, with or without cause, in accordance with applicable law. In addition, the Company or an Affiliate may at any time dismiss a Participant from employment free from any liability or any claim under the Plan or any Award, unless otherwise expressly provided in the Plan or in any Award Agreement. Nothing in this Plan shall confer on any person any legal or equitable right against the Company or any Affiliate, directly or indirectly, or give rise to any cause of action at law or in equity against the Company or an Affiliate. Under no circumstances shall any person ceasing to be an employee of the Company or any Affiliate be entitled to any compensation for any loss of any right or benefit under the Plan which such employee might otherwise have enjoyed but for termination of employment, whether such compensation is claimed by way of damages for wrongful or unfair dismissal, breach of contract or otherwise. By participating in the Plan, each Participant shall be deemed to have accepted all the conditions of the Plan and the terms and conditions of any rules and regulations adopted by the Committee and shall be fully bound thereby.

(g) Governing Law. The internal law, and not the law of conflicts, of the Province of Ontario shall govern all questions concerning the validity, construction and effect of the Plan or any Award, and any rules and regulations relating to the Plan or any Award.

(h) Severability. If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the purpose or intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction or Award, and the remainder of the Plan or any such Award shall remain in full force and effect.

(i) No Trust or Fund Created. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company or any Affiliate.

(j) Other Benefits. No compensation or benefit awarded to or realized by any Participant under the Plan shall be included for the purpose of computing such Participant's compensation or benefits under any pension, retirement, savings, profit sharing, group insurance, disability, severance, termination pay, welfare or other benefit plan of the Company, unless required by law or otherwise provided by such other plan.

(k) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash shall be paid in lieu of any fractional Share or whether such fractional Share or any rights thereto shall be canceled, terminated or otherwise eliminated.

(l) Headings. Headings are given to the sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof.

**Section 12. Clawback or Recoupment**

All Awards under this Plan shall be subject to recovery or other penalties pursuant to (i) any Company clawback policy, as may be adopted or amended from time to time, or (ii) any applicable law, rule or regulation or applicable stock exchange rule.

**Section 13. Effective Date of the Plan**

The Plan was adopted by the Board on July 15, 2021, as amended August 27, 2024.

**Section 14. Term of the Plan**

No Award shall be granted under the Plan, and the Plan shall terminate, on the earlier of (i) the tenth anniversary of the date the Plan was last approved by the shareholders of the Company, and (ii) the date of discontinuation or termination established pursuant to Section 7(a) of the Plan. Unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award theretofore granted may extend beyond such dates, and the authority of the Committee provided for hereunder with respect to the Plan and any Awards, and the authority of the Committee to amend the Plan, shall extend beyond the termination of the Plan.

**SCHEDULE "A"**
**CASHLESS EXERCISE NOTICE**

**TO:** **Cybin Inc. (the "Company")**

The undersigned hereby irrevocably gives notice, pursuant to the Company's Equity Incentive Plan (the "**Plan**"), of the exercise of the Options to acquire and hereby subscribes for **(cross out inapplicable item)**:

(a) all of the Shares; or

(b) ____________________ of the Shares;

which are the subject of the certificate attached hereto.

The undersigned understands that to the extent that any Options described herein are Incentive Stock Options ("ISOs"), the exercise of such ISOs through Cashless Exercise as contemplated herein will cause such ISOs to lose their ISO status, resulting in treatment as nonqualified stock options for U.S. federal income tax purposes. Pursuant to section 6(a)(v) of the Plan and the approval of the Board, the number of Shares to be issued in accordance with the instructions of the undersigned shall be as is determined by application of the following formula, after deduction of any income tax or other amounts required by law to be withheld:

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

Where:

X = the number of Shares to be issued to the Participant upon the Cashless Exercise

Y = the number of Shares underlying the Options being exercised

A = the Fair Market Value as at the date of the Cashless Exercise Notice, if such Fair Market Value (as defined in the Plan) is greater than the exercise price

B = the exercise price of the Options being exercised

No fractional Shares will be issued upon the undersigned making a Cashless Exercise. If the number of Shares to be issued to the Participant in the event of a Cashless Exercise would otherwise include a fraction of a Share, the Company will pay a cash amount to such Participant equal to (i) the fraction of a Share otherwise issuable multiplied by (ii) the value attributed to "A" in the formula set out above.

The undersigned directs the Company to issue the certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

______________________________________________
______________________________________________
______________________________________________
______________________________________________

By executing this Cashless Exercise Notice, the undersigned hereby confirms that the undersigned has read the Plan and agrees to be bound by the provisions of the Plan. All terms not otherwise defined in this Cashless Exercise Notice shall have the meanings given to them under the Plan or the attached certificate.

*[Signature page follows]*

DATED the ________ day of ____________________, __________.

**Signature of Participant**

**PERFORMANCE SHARE UNIT AGREEMENT**

**THIS AGREEMENT** made as of the 3rd day of August, 2026 (the "**Award Date**")

**BETWEEN:**

**CYBIN INC.,** a corporation existing under the laws of the Province of Ontario with its registered office located at 100 King Street West, Suite 5600, Toronto, Ontario M5X 1C9, and doing business as **HELUS PHARMA** ("**Helus**" or the "**Corporation**")

- and -

**MICHAEL HALSTEAD,** an individual residing in the State of New Jersey (the "**Holder**").

**WHEREAS** Helus desires to grant to the Holder performance share units entitling the Holder to up to 425,000 common shares in the capital of Helus (the **"PSU Shares"**), on the terms and conditions set out herein, as an inducement grant within the meaning of the rules of the Exchange (as defined below) outside of Helus's equity incentive plan;

**NOW THEREFORE THIS AGREEMENT WITNESSES, that in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:**

## ARTICLE 1
## INTERPRETATION

### 1.1 Definitions

In this Agreement and the recitals hereto, unless the context otherwise requires, the following words and expressions shall have the following meanings:

(a) "**Board**" means the board of directors of Helus;

(b) "**Cause**" has the meaning ascribed to that term in the Employment Agreement;

(c) "**Change in Control**" means any of the following:

(i) the acquisition of Helus by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of Helus), unless Helus's shareholders of record immediately prior to such transaction or series of related transactions hold, immediately after such transaction or series of related transactions, at least 50% of the voting power of the surviving or acquiring entity (provided that the sale by Helus of its securities for the purposes of raising additional funds shall not constitute a Change of Control hereunder);

(ii) a sale of all or substantially all of the assets of Helus;

If a Change in Control would give rise to a payment or settlement event with respect to the PSUs and all or any portion of the PSUs constitute "nonqualified deferred compensation," the transaction or event constituting the Change in Control must also constitute a "change in control event" (as defined in Treasury Regulation §1.409A-3(i)(5)) in order to give rise to the payment or settlement event for such payment or benefit, to the extent required by Section 409A**.**

(d) "**Change in Control Measurement Period"** means the twelve (12) months following the effective date of a Change in Control.

(e) "**Employment Agreement**" means the agreement between Helus and the Holder dated as of August 3, 2026, pursuant to which Helus obtains the services of the Holder in the position of Chief Executive Officer of Helus;

(f) "**Eligible Person**" means an employee, officer, non-employee director, or consultant providing services to the Corporation or any affiliate;

(g) "**Exchange**" means Cboe Canada Inc.;

(h) "**Good Reason**" has the meaning ascribed to that term in the Employment Agreement;

(i) **"Helus"** has the meaning ascribed thereto in the recitals;

(j) **"Holder"** has the meaning ascribed thereto in the recitals;

(k) **"Parties"** means the parties to this Agreement, collectively, and **"Party**" means any one of them;

(l) "**Performance Window Expiration Date**" has the meaning given to that term in the table in Section 2.2;

(m) **"Price Target"** has the meaning given to that term in the table in Section 2.2;

(n) "**PSUs**" means the performance share units granted to the Holder under Section 2.1;

(o) "**PSU Shares**" has the meaning set out in the recitals above;

(p) "**Release**" means the general release of all claims in favour of Helus and its affiliates and representatives to be provided by the Holder in accordance with the conditions of the Employment Agreement;

(q) "**Shares**" means the common shares in the capital of Helus (or such other securities or property as may become subject to the PSUs pursuant to an adjustment made under Article 3 hereunder);

(r) **"transfer"** of any security means the sale, exchange, transfer, conveyance, assignment, gift, encumbrance, alienation or other transaction, whether voluntary, involuntary or by operation of law, by which the legal title or beneficial ownership of, or any security interest or other interest in such security, including a right to vote such security, passes from one person to another or to the same person in a different capacity, whether or not for value, and any agreement or option to effect any of the foregoing; and

(s) "**Vesting Condition**" has the meaning given to that term in Section 2.2.

**1.2 Sections and Headings**

The division of this Agreement into Articles and Sections and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement or instrument supplemental or ancillary hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

**1.3 Time Periods**

When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded.

**1.4 Extended Meanings**

Words importing the singular number only shall include the plural and vice versa and words importing gender shall include masculine, feminine and neuter genders.

**1.5 Currency**

Unless otherwise provided herein, all monetary amounts set forth in this Agreement are in U.S. dollars.

**ARTICLE 2**
**PSUS**

**2.1 Grant of Performance Share Units**

Helus hereby grants to the Holder the 425,000 irrevocable, non-transferable, performance share units (the "**PSUs**"). Each PSU represents the right to receive one Share, subject to the terms and conditions set forth in this Agreement. The PSUs shall be credited to a separate account maintained for the Holder on the books and records of Helus. The grant of PSUs is made in consideration of the services to be rendered by the Holder to Helus.

**2.2 PSU Vesting Conditions**

Except as otherwise provided herein, provided that the Holder remains in continuous service as an Eligible Person through the applicable vesting date, the PSUs will vest in the amounts set forth below upon the Corporation's achievement of the Price Targets on or prior to the Performance Window Expiration Date indicated in the table below (each a "**Vesting Condition**"):

| Tranche | Number of PSUs | Price Target (USD) | Performance Window Expiration Date |
|---|---|---|---|
| #1 | 141,666 | $12.50 | August 3, 2027 |
| #2 | 141,667 | $17.50 | August 3, 2028 |
| #3 | 141,667 | $22.50 | August 3, 2029 |

A Price Target shall be achieved only if the volume-weighted average price (VWAP) of the Shares on the Nasdaq Global Market equals or exceeds the applicable Price Target for a period of thirty (30) consecutive calendar days prior to the Performance Window Expiration Date indicated in the table above.

If a Price Target is not achieved on or prior to the Performance Window Expiration Date, the PSUs associated with that tranche shall be forfeited immediately for no consideration, and neither Helus nor any Affiliate shall have any further obligations to the Holder in respect of such PSUs.

For the avoidance of doubt, (i) each Price Target may be achieved only once and (ii) more than one Price Target may be achieved during the same or overlapping periods of thirty

(30) calendar days. If two or more Price Targets are met during the same or overlapping periods, the PSUs associated with each Price Target that is achieved shall vest accordingly. In the event of a change in capitalization or other adjustment event, including any event described in Article 3, the PSUs and the Price Targets set forth above shall be equitably adjusted by the Board or the Committee.

Except as provided in Sections 2.5 and 2.6, if the Holder's continuous service as an eligible Person terminates for any reason at any time before all of the PSUs have vested, the Holder's unvested PSUs shall be automatically forfeited upon such termination of continuous service, and neither Helus nor any Affiliate shall have any further obligations to the Holder under this Agreement.

**2.3 Settlement of PSUs**

Following the vesting date, and in any event no later than March 15 of the calendar year following the calendar year in which the PSUs vest and cease to be subject to a substantial risk of forfeiture within the meaning of Section 409A ("**Section 409A**") of the Internal Revenue Code ("**Code**"), Helus shall cause the PSUs to be settled in the form of Shares, with one Share issued per PSU from treasury to the Holder or as the Holder may direct. In no event shall the PSUs be settled in cash.

**2.4 No Rights as Shareholder**

The Holder shall not have any rights as a shareholder with respect to any Shares subject to the PSUs unless and until certificates representing the Shares have been issued by Helus to the holder of such Shares, or the Shares have otherwise been recorded on the books of Helus or of a duly authorized transfer agent as owned by the Holder.

**2.5 Termination and Forfeiture**

Except as otherwise determined by the Board or its Compensation Committee or as provided in this Agreement, upon the Holder's termination of service as an Eligible Person during the period prior to achievement of one or more Vesting Conditions, all unvested PSUs held by the Holder at such time shall be forfeited and reacquired by the Corporation for cancellation at no cost to the Corporation; *provided*, *however*, that the Board or its Compensation Committee may waive in whole or in part any or all remaining Vesting Conditions with respect to PSUs.

**2.6 Change in Control**

Notwithstanding Section 2.5, in the event of the Holder's termination by Helus without Cause, or the Holder's resignation for Good Reason, in either case during the Change in Control Measurement Period, and subject to the Holder providing the Release in accordance with the Employment Agreement and Holder's continued compliance with the Employment Agreement, all of Holder's PSUs will vest immediately. For avoidance of doubt, the PSUs vesting under this Section 2.6 shall be settled no later than March 15 of the calendar year following the calendar year in which the PSUs vest and cease to be subject to a substantial risk of forfeiture under Section 409A.

**2.7 No Right to Employment**

The award of the PSUs shall not be construed as giving the Holder the right to be retained as an employee of the Corporation or any affiliate, nor will it affect in any way the right of the Corporation or an affiliate to terminate the Holder's employment at any time, with or without cause, in accordance with applicable law. In addition, the Corporation or an affiliate may at any time dismiss the Holder from employment free from any liability or any claim under this Agreement unless as provided herein or in the Employment Agreement. Nothing in this Agreement shall confer on any person any legal or equitable right against the Corporation or any affiliate, directly or indirectly, or give rise to any cause of action at law or in equity against the Corporation or an affiliate.

## ARTICLE 3
## CHANGES IN SHARE CAPITAL

3.1 In the event that any dividend (other than a regular cash dividend) or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, share split, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Corporation, issuance of warrants or other rights to purchase Shares or other securities of the Corporation or other similar corporate transaction or event affects the Shares such that an adjustment is necessary in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the PSUs, then the Board or its Compensation Committee shall, in such manner as it may deem equitable, adjust any or all of the number and type of Shares (or other securities or other property) subject to the PSUs; provided, however, that the number of Shares covered by the PSUs shall always be a whole number. Such adjustment shall be made by the Committee or the Board, whose determination in that respect shall be final, binding and conclusive.

3.2 In the event of any reorganization, merger, consolidation, split-up, spin-off, combination, plan of arrangement, take-over bid or tender offer, repurchase or exchange of Shares or other securities of Helus or any other similar corporate transaction or event involving Helus (or Helus shall enter into a written agreement to undergo such a transaction or event), the Board may, in its sole discretion, provide for any of the following to be effective upon the consummation of the event (or effective immediately prior to the consummation of the event, *provided that* the consummation of the event subsequently occurs), and no action taken under this section shall be deemed to impair or otherwise adversely alter the rights of the Holder:

(a) either (A) termination of the PSUs, whether or not vested, in exchange for an amount of cash and/or other property, if any, equal to the amount that would have been attained upon the settlement of the vested portion of the PSUs or realization of the Holder's vested rights or (B) the replacement of the PSUs with other rights or property selected by the Board in its sole discretion;

(b) that the PSUs be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar rights or awards covering the share of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares; or

(c) that the PSUs shall be fully vested.

## ARTICLE 4
## TAX LIABILITY AND WITHHOLDING

4.1 It is the responsibility of the Holder to complete and file any tax returns which may be required under Canadian or other applicable jurisdiction's tax laws within the periods specified in those laws as a result of the Holder's holding the PSUs. Notwithstanding any other provision of this Agreement and Holder's taxable income as a result of such participation, the Holder shall be solely responsible for all applicable income tax, social insurance, payroll tax, or other tax-related withholding ("**Tax-Related Items**") resulting from the Holder's receipt of Shares pursuant to this Agreement. In connection with any settlement pursuant to this Agreement, the Holder shall, at the Holder's discretion:

(a) pay to Helus an amount as necessary so as to ensure that Helus is in compliance with the applicable provisions of any federal, provincial, local or other law relating to the Tax-Related Items in connection with such settlement;

(b) authorize a securities dealer designated by Helus, on behalf of the Holder, to sell in the capital markets a portion of the Shares issued hereunder to realize cash proceeds to be used to satisfy the Tax-Related Items; or

(c) make other arrangements acceptable to Helus to fund the applicable Tax-Related Items.

4.2 Notwithstanding any action Helus takes with respect to any or all Tax-Related Items, the ultimate liability for all Tax-Related Items is and remains the Holder's responsibility and Helus (a) makes no representation or undertakings regarding the treatment of any Tax- Related Items in connection with the grant or settlement of the PSUs or the subsequent sale of any Shares acquired on vesting; and (b) does not commit to structure the PSUs to reduce or eliminate the Holder's liability for Tax-Related Items.

## ARTICLE 5
## U.S. SECURITIES LAWS

5.1 The PSUs and any Shares acquired upon vesting thereof have not been registered under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "**U.S. Securities Act**"), and the issuance hereby is being made pursuant to an exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws. Accordingly, the PSUs are, and, upon issuance, unless registered under the U.S. Securities Act, any Shares acquired upon vesting thereof will be, "restricted securities" as such term is defined in Rule 144 under the U.S. Securities Act, and, therefore may not be offered or sold by the Holder, directly or indirectly, without registration under the U.S. Securities Act and applicable state securities laws or in compliance with an available exemption therefrom. The Holder understands that the certificate(s) representing the PSUs and, unless registered under the U.S. Securities Act, any Shares acquired upon vesting thereof will contain a legend in respect of such restrictions as set out in Section 5.3 below.

5.2 Unless registered under the U.S. Securities Act, the Holder understands that if the Holder decides to offer, sell or otherwise transfer any Shares acquired upon vesting thereof, the Holder may not offer, sell or otherwise transfer any of such securities directly or indirectly, unless:

(a) the sale is to Helus;

(b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;

(c) the sale is made in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with applicable state securities laws; or

(d) the securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities, and the Holder has prior to such sale furnished to Helus an opinion of counsel or other evidence of exemption, in either case reasonably satisfactory to Helus.

5.3 The certificate(s) representing the PSUs and any Shares acquired upon vesting thereof, and all certificate(s) issued in exchange therefor or in substitution thereof, unless registered under the U.S. Securities Act, will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws:

> "THE SECURITIES REPRESENTED HEREBY [*for Performance Share Units, add*: AND THE SECURITIES ISSUABLE UPON SETTLEMENT HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO CYBIN INC. (THE "COMPANY"), (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) RULE 144 OR (ii) 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C)(i) OR (D) ABOVE, A LEGAL OPINION REASONABLY SATISFACTORY TO THE COMPANY MUST FIRST BE PROVIDED TO THE COMPANY OR THE COMPANY'S TRANSFER AGENT, AS APPLICABLE, TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

provided, that if the PSUs or any Shares acquired upon the vesting thereof are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act ("**Regulation S**"), the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of Helus, substantially in the form attached as Exhibit I hereto (or in such other form as Helus may prescribe from time to time) and, if requested by Helus or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Helus and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any PSUs or any Shares acquired upon the vesting thereof are being sold otherwise than in accordance with Regulation S and other than to Helus, the legend may be removed by delivery to the registrar and transfer agent and Helus of an opinion of counsel, of recognized standing reasonably satisfactory to Helus, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

## ARTICLE 6
## GENERAL

### 6.1 Compliance with Law

The grant and settlement of the PSUs and the issuance and transfer of Shares shall be subject to compliance by Helus and the Holder with all applicable requirements of applicable laws and with all applicable requirements of any stock exchange on which Helus's Shares may be listed. No Shares shall be issued pursuant to the PSUs unless and until any then applicable requirements have been fully complied with to the satisfaction of Helus and its counsel.

### 6.2 Personal Information

The Holder consents to: (i) the disclosure to the Exchange and its affiliates, authorized agents, subsidiaries and divisions of information about an identifiable individual ("**Personal Information**") regarding the Holder, if applicable, by Helus; and (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes identified by the Exchange, from time to time.

### 6.3 Amendments and Waivers

No modification, variation, amendment or termination by mutual consent of this Agreement and no waiver of the performance of any of the responsibilities of any of the Parties hereto shall be effected unless such action is taken in writing and is signed by all Parties. No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties hereto. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

**6.4 Severability**

Each of the covenants, provisions, Articles, Sections, subsections and other subdivisions hereof is severable from every other covenant, provision, Article, Section, subsection and the invalidity or unenforceability of any one or more covenants, provisions, Articles, Sections, subsections or subdivisions of this Agreement shall not affect the validity or enforceability of the remaining covenants, provisions, Articles, Sections, subsections and subdivisions hereof.

**6.5 Time of Essence**

Time shall be of the essence in this Agreement.

**6.6 Further Assurances**

The Parties hereby covenant and agree that at any time hereafter it or they will, upon the request of the others, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances and assurances as may be required for the better carrying out and performance of all the terms of this Agreement.

**6.7 Notice**

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (i) the date of personal delivery; (ii) the date of transmission by electronic transmission (in each case, if sent during normal business hours of the recipient, and if not, then on the next Business Day); (iii) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (iv) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

In the case of notice to Helus:

Cybin Inc.
100 King Street West, Suite 5600,
Toronto, Ontario M5X 1C9

Attention: Eric So, Executive Chairman
Email: eric@helus.com

with a copy (which shall not in itself constitute notice) to:

Aird & Berlis LLP
181 Bay Street, Suite 1800
Toronto, Ontario, M5J 2T9

Attention: Sherri Altshuler
E-mail: saltshuler@airdberlis.com

In the case of notice to the Holder:

3 Barberry Row, Chester, New Jersey, USA 07930

Attention: Michael Halstead
E-mail: michaelhalstead00@gmail.com

Any Party may change its address for service from time to time by giving notice in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

**6.8 Independent Legal Advice**

Each of the Parties acknowledges that it or he has read and understands the terms and conditions of this Agreement and acknowledges and agrees that it or he has had the opportunity to seek, and was not prevented or discouraged by any other Party to this Agreement from seeking, any independent legal advice which it or he considered necessary before the execution and delivery of this Agreement and that, if it or he did not avail itself or himself of that opportunity before signing this Agreement, it or he did so voluntarily without any undue pressure, and agrees that its or his failure to obtain independent legal advice will not be used by it or him as a defence to the enforcement of its or his obligations under this Agreement.

**6.9 Entire Agreement**

This Agreement (together with the Employment Agreement) constitutes and contains the entire and only agreement among the Parties relating to the matters described herein and supersedes and cancels any and all previous agreements and understandings between all or any of the Parties relative hereto. Any and all prior and contemporaneous negotiations, memoranda of understanding or position, and preliminary drafts and prior versions of this Agreement, whether signed or unsigned, between the Parties leading up to the execution hereof shall not be used by any Party to construe the terms or affect the validity of this Agreement. There are no representations, inducements, promises, understandings, conditions or warranties express, implied or statutory, between the Parties other than as expressly set forth in this Agreement.

**6.10 Application and Assignment Agreement**

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective heirs, administrators, executors, successors and permitted assigns. This Agreement and the PSUs shall not be assignable or transferable by the Holder otherwise than by the Holder's will and testament or the law of intestacy.

**6.11 Governing Law**

This Agreement shall be interpreted and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

**6.12 Execution**

This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. This Agreement may be executed electronically (including via PDF, Docusign, or similar means).

**6.13 Section 409A**

The PSUs are not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), each payment that Holder may be eligible to receive under this Agreement shall be treated as a separate and distinct payment. Notwithstanding any other provision of this Agreement, this Agreement shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Code.

**6.14 No Trust or Fund Created**

This Agreement shall not create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Corporation or any affiliate and Holder or any other person. To the extent that any person acquires a right to receive payments from the Corporation or any affiliate pursuant to this Agreement, such right shall be no greater than the right of any unsecured general creditor of the Corporation or any affiliate.

**6.15 Clawback or Recoupment**

The PSUs shall be subject to recovery or other penalties pursuant to (i) the Corporation's clawback policy, as may be adopted or amended from time to time, or (ii) any applicable law, rule or regulation or applicable stock exchange rule.

*[Signature Page Follows]*

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement on the date first above written.

**CYBIN INC.**

Per: /s/ Eric So
Eric So
Executive Chairman
Authorized Signing Officer

/s/ Michael Halstead
Michael Halstead

# EXHIBIT I

## FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Cybin Inc. (the "**Company**")

AND TO: Odyssey Trust Company

The undersigned acknowledges that the undersigned's sale of ______________ of the Company to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and certifies that (a) the undersigned is either not an affiliate of the Company as that term is defined in Rule 405 of the U.S. Securities Act or is an affiliate as so defined solely by virtue of holding his position as an officer or director, (b) the offer of such common shares was not made to a person in the United States and either (i) at the time the buy order was originated, the buyer was outside the United States or the undersigned and any person acting on the undersigned's behalf reasonably believed that the buyer was outside the United States or (ii) the transaction was executed in, on or through the facilities of a "designated offshore securities market" (as such term is defined in Regulation S under the U.S. Securities Act) and neither the undersigned nor any person acting on the undersigned's behalf knows that the transaction has been prearranged with a buyer in the United States, (c) neither the undersigned nor any affiliate of the undersigned nor any person acting on any of their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such common shares, (d) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the common shares are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act), (e) the undersigned does not intend to replace the common shares sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities and (f) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S.

Dated: ____________________________

____________________________
Name of Seller (Print)

____________________________
Signature of Seller

## RESTRICTED SHARE UNIT AGREEMENT

**THIS AGREEMENT** made as of the 3rd day of August, 2026 (the "**Award Date**")

**BETWEEN:**

**CYBIN INC.,** a corporation existing under the laws of the Province of Ontario with its registered office located at 100 King Street West, Suite 5600, Toronto, Ontario M5X 1C9, and doing business as **HELUS PHARMA** ("**Helus**" or the "**Corporation**")

- and -

**MICHAEL HALSTEAD,** an individual residing in the State of New Jersey (the "**Holder**").

**WHEREAS** Helus desires to grant to the Holder restricted share units entitling the Holder to up to 970,000 common shares in the capital of Helus (the **"RSU Shares"**), on the terms and conditions set out herein, as an inducement grant within the meaning of the rules of the Exchange (as defined below) outside of Helus's equity incentive plan;

**NOW THEREFORE THIS AGREEMENT WITNESSES, that in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:**

## ARTICLE 1
## INTERPRETATION

### 1.1 Definitions

In this Agreement and the recitals hereto, unless the context otherwise requires, the following words and expressions shall have the following meanings:

(a) "**Board**" means the board of directors of Helus;

(b) "**Cause**" has the meaning ascribed to that term in the Employment Agreement;

(c) "**Change in Control**" means any of the following:

(i) the acquisition of Helus by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation or stock transfer, but excluding any such transaction effected primarily for the purpose of changing the domicile of Helus), unless Helus's shareholders of record immediately prior to such transaction or series of related transactions hold, immediately after such transaction or series of related transactions, at least 50% of the voting power of the surviving or acquiring entity (provided that the sale by Helus of its securities for the purposes of raising additional funds shall not constitute a Change of Control hereunder);

(ii) a sale of all or substantially all of the assets of Helus;

If a Change in Control would give rise to a payment or settlement event with respect to the RSUs and all or any portion of the RSUs constitute "nonqualified deferred compensation," the transaction or event constituting the Change in Control must also constitute a "change in control event" (as defined in Treasury Regulation §1.409A- 3(i)(5)) in order to give rise to the payment or settlement event for such payment or benefit, to the extent required by Section 409A**.**

(d) "**Change in Control Measurement Period"** means the twelve (12) months following the effective date of a Change in Control.

(e) "**Employment Agreement**" means the agreement between Helus and the Holder dated as of August 3, 2026, pursuant to which Helus obtains the services of the Holder in the position of Chief Executive Officer of Helus;

(f) "**Eligible Person**" means an employee, officer, non-employee director, or consultant providing services to the Corporation or any affiliate;

(g) "**Exchange**" means Cboe Canada Inc.;

(h) "**Good Reason**" has the meaning ascribed to that term in the Employment Agreement;

(i) **"Helus"** has the meaning ascribed thereto in the recitals;

(j) **"Holder"** has the meaning ascribed thereto in the recitals;

(k) **"Parties"** means the parties to this Agreement, collectively, and **"Party**" means any one of them;

(l) "**Release**" means the general release of all claims in favour of Helus and its affiliates and representatives to be provided by the Holder in accordance with the conditions of the Employment Agreement;

(m) "**RSUs**" means the restricted share units granted to the Holder under Section 2.1;

(n) "**RSU Shares**" has the meaning set out in the recitals above;

(o) "**Shares**" means the common shares in the capital of Helus (or such other securities or property as may become subject to the RSUs pursuant to an adjustment made under Article 3 hereunder; and

(p) **"transfer"** of any security means the sale, exchange, transfer, conveyance, assignment, gift, encumbrance, alienation or other transaction, whether voluntary, involuntary or by operation of law, by which the legal title or beneficial ownership of, or any security interest or other interest in such security, including a right to vote such security, passes from one person to another or to the same person in a different capacity, whether or not for value, and any agreement or option to effect any of the foregoing.

### 1.2 Sections and Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement or instrument supplemental or ancillary hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

### 1.3 Time Periods

When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded.

### 1.4 Extended Meanings

Words importing the singular number only shall include the plural and vice versa and words importing gender shall include masculine, feminine and neuter genders.

### 1.5 Currency

Unless otherwise provided herein, all monetary amounts set forth in this Agreement are in U.S. dollars.

## ARTICLE 2
## RSUS

### 2.1 Grant of Restricted Share Units

Helus hereby grants to the Holder the 970,000 irrevocable, non-transferable, restricted share units (the "**RSUs**"). Each RSU represents the right to receive one Share, subject to the terms and conditions set forth in this Agreement. The RSUs shall be credited to a separate account maintained for the Holder on the books and records of Helus. The grant of RSUs is made in consideration of the services to be rendered by the Holder to Helus.

**2.2 RSU Vesting Conditions**

Except as otherwise provided herein, provided that the Holder remains in continuous service as an Eligible Person through the applicable vesting date, the RSUs will vest in accordance with the following schedule:

| Vesting Date | Number of RSUs Vested |
|---|---|
| August 20, 2027 | 320,100 |
| August 20, 2028 | 320,100 |
| August 20, 2029 | 329,800 |

Except as provided in Sections 2.5 and 2.6, if the Holder's continuous service as an eligible Person terminates for any reason at any time before all of the RSUs have vested, the Holder's unvested RSUs shall be automatically forfeited upon such termination of continuous service, and neither Helus nor any Affiliate shall have any further obligations to the Holder under this Agreement.

**2.3 Settlement of RSUs**

Following the vesting date, and in any event no later than March 15 of the calendar year following the calendar year in which the RSUs vest and cease to be subject to a substantial risk of forfeiture within the meaning of Section 409A ("**Section 409A**") of the Internal Revenue Code ("**Code**"), Helus shall cause the RSUs to be settled in the form of Shares, with one Share issued per RSU from treasury to the Holder or as the Holder may direct. In no event shall the RSUs be settled in cash.

**2.4 No Rights as Shareholder**

The Holder shall not have any rights as a shareholder with respect to any Shares subject to the RSUs unless and until certificates representing the Shares have been issued by Helus to the holder of such Shares, or the Shares have otherwise been recorded on the books of Helus or of a duly authorized transfer agent as owned by the Holder.

**2.5 Termination and Forfeiture**

Except as otherwise determined by the Board or its Compensation Committee or as provided in this Agreement, upon the Holder's termination of service as an Eligible Person during the applicable restriction period, all unvested RSUs held by the Holder at such time shall be forfeited and reacquired by the Corporation for cancellation at no cost to the Corporation; *provided*, *however*, that the Board or its Compensation Committee may waive in whole or in part any or all remaining restrictions with respect to RSUs.

**2.6 Change in Control**

Notwithstanding Section 2.5, in the event of the Holder's termination by Helus without Cause, or the Holder's resignation for Good Reason, in either case during the Change in Control Measurement Period, and subject to the Holder providing the Release in accordance with the Employment Agreement and Holder's continued compliance with the Employment Agreement, all of Holder's RSUs will vest immediately. For avoidance of doubt, the RSUs vesting under this Section 2.6 shall be settled no later than March 15 of the calendar year following the calendar year in which the RSUs vest and cease to be subject to a substantial risk of forfeiture under Section 409A.

**2.7 No Right to Employment**

The award of the RSUs shall not be construed as giving the Holder the right to be retained as an employee of the Corporation or any affiliate, nor will it affect in any way the right of the Corporation or an affiliate to terminate the Holder's employment at any time, with or without cause, in accordance with applicable law. In addition, the Corporation or an affiliate may at any time dismiss the Holder from employment free from any liability or any claim under this Agreement unless as provided herein or in the Employment Agreement. Nothing in this Agreement shall confer on any person any legal or equitable right against the Corporation or any affiliate, directly or indirectly, or give rise to any cause of action at law or in equity against the Corporation or an affiliate.

**ARTICLE 3**
**CHANGES IN SHARE CAPITAL**

3.1 In the event that any dividend (other than a regular cash dividend) or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, share split, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Corporation, issuance of warrants or other rights to purchase Shares or other securities of the Corporation or other similar corporate transaction or event affects the Shares such that an adjustment is necessary in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the RSUs, then the Board or its Compensation Committee shall, in such manner as it may deem equitable, adjust any or all of the number and type of Shares (or other securities or other property) subject to the RSUs; provided, however, that the number of Shares covered by the RSUs shall always be a whole number. Such adjustment shall be made by the Committee or the Board, whose determination in that respect shall be final, binding and conclusive.

3.2 In the event of any reorganization, merger, consolidation, split-up, spin-off, combination, plan of arrangement, take-over bid or tender offer, repurchase or exchange of Shares or other securities of Helus or any other similar corporate transaction or event involving Helus (or Helus shall enter into a written agreement to undergo such a transaction or event), the Board may, in its sole discretion, provide for any of the following to be effective upon the consummation of the event (or effective immediately prior to the consummation of the event, *provided that* the consummation of the event subsequently occurs), and no action taken under this section shall be deemed to impair or otherwise adversely alter the rights of the Holder:

(a) either (A) termination of the RSUs, whether or not vested, in exchange for an amount of cash and/or other property, if any, equal to the amount that would have been attained upon the settlement of the vested portion of the RSUs or realization of the Holder's vested rights or (B) the replacement of the RSUs with other rights or property selected by the Board in its sole discretion;

(b) that the RSUs be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar rights or awards covering the share of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares; or

(c) that the RSUs shall be fully vested.

## ARTICLE 4
## TAX LIABILITY AND WITHHOLDING

4.1 It is the responsibility of the Holder to complete and file any tax returns which may be required under Canadian or other applicable jurisdiction's tax laws within the periods specified in those laws as a result of the Holder's holding the RSUs. Notwithstanding any other provision of this Agreement and Holder's taxable income as a result of such participation, the Holder shall be solely responsible for all applicable income tax, social insurance, payroll tax, or other tax-related withholding ("**Tax-Related Items**") resulting from the Holder's receipt of Shares pursuant to this Agreement. In connection with any settlement pursuant to this Agreement, the Holder shall, at the Holder's discretion:

(a) pay to Helus an amount as necessary so as to ensure that Helus is in compliance with the applicable provisions of any federal, provincial, local or other law relating to the Tax-Related Items in connection with such settlement;

(b) authorize a securities dealer designated by Helus, on behalf of the Holder, to sell in the capital markets a portion of the Shares issued hereunder to realize cash proceeds to be used to satisfy the Tax-Related Items; or

(c) make other arrangements acceptable to Helus to fund the applicable Tax-Related Items.

4.2 Notwithstanding any action Helus takes with respect to any or all Tax-Related Items, the ultimate liability for all Tax-Related Items is and remains the Holder's responsibility and Helus (a) makes no representation or undertakings regarding the treatment of any Tax- Related Items in connection with the grant or settlement of the RSUs or the subsequent sale of any Shares acquired on vesting; and (b) does not commit to structure the RSUs to reduce or eliminate the Holder's liability for Tax-Related Items.

## ARTICLE 5
## U.S. SECURITIES LAWS

5.1 The RSUs and any Shares acquired upon vesting thereof have not been registered under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the "**U.S. Securities Act**"), and the issuance hereby is being made pursuant to an exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws. Accordingly, the RSUs are, and, upon issuance, unless registered under the U.S. Securities Act, any Shares acquired upon vesting thereof will be, "restricted securities" as such term is defined in Rule 144 under the U.S. Securities Act, and, therefore may not be offered or sold by the Holder, directly or indirectly, without registration under the U.S. Securities Act and applicable state securities laws or in compliance with an available exemption therefrom. The Holder understands that the certificate(s) representing the RSUs and, unless registered under the U.S. Securities Act, any Shares acquired upon vesting thereof will contain a legend in respect of such restrictions as set out in Section 5.3 below.

5.2 Unless registered under the U.S. Securities Act, the Holder understands that if the Holder decides to offer, sell or otherwise transfer any Shares acquired upon vesting thereof, the Holder may not offer, sell or otherwise transfer any of such securities directly or indirectly, unless:

(a) the sale is to Helus;

(b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;

(c) the sale is made in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with applicable state securities laws; or

(d) the securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities, and the Holder has prior to such sale furnished to Helus an opinion of counsel or other evidence of exemption, in either case reasonably satisfactory to Helus.

5.3 The certificate(s) representing the RSUs and any Shares acquired upon vesting thereof, and all certificate(s) issued in exchange therefor or in substitution thereof, unless registered under the U.S. Securities Act, will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws:

> "THE SECURITIES REPRESENTED HEREBY [*for Restricted Share Units, add*: AND THE SECURITIES ISSUABLE UPON SETTLEMENT HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO CYBIN INC. (THE "COMPANY"), (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) RULE 144 OR (ii) 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C)(i) OR (D) ABOVE, A LEGAL OPINION REASONABLY SATISFACTORY TO THE COMPANY MUST FIRST BE PROVIDED TO THE COMPANY OR THE COMPANY'S TRANSFER AGENT, AS APPLICABLE, TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

provided, that if the RSUs or any Shares acquired upon the vesting thereof are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act ("**Regulation S**"), the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of Helus, substantially in the form attached as Exhibit I hereto (or in such other form as Helus may prescribe from time to time) and, if requested by Helus or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Helus and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any RSUs or any Shares acquired upon the vesting thereof are being sold otherwise than in accordance with Regulation S and other than to Helus, the legend may be removed by delivery to the registrar and transfer agent and Helus of an opinion of counsel, of recognized standing reasonably satisfactory to Helus, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

## ARTICLE 6
## GENERAL

### 6.1 Compliance with Law

The grant and settlement of the RSUs and the issuance and transfer of Shares shall be subject to compliance by Helus and the Holder with all applicable requirements of applicable laws and with all applicable requirements of any stock exchange on which Helus's Shares may be listed. No Shares shall be issued pursuant to the RSUs unless and until any then applicable requirements have been fully complied with to the satisfaction of Helus and its counsel.

**6.2 Personal Information**

The Holder consents to: (i) the disclosure to the Exchange and its affiliates, authorized agents, subsidiaries and divisions of information about an identifiable individual ("**Personal Information**") regarding the Holder, if applicable, by Helus; and (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes identified by the Exchange, from time to time.

**6.3 Amendments and Waivers**

No modification, variation, amendment or termination by mutual consent of this Agreement and no waiver of the performance of any of the responsibilities of any of the Parties hereto shall be effected unless such action is taken in writing and is signed by all Parties. No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties hereto. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

**6.4 Severability**

Each of the covenants, provisions, Articles, Sections, subsections and other subdivisions hereof is severable from every other covenant, provision, Article, Section, subsection and the invalidity or unenforceability of any one or more covenants, provisions, Articles, Sections, subsections or subdivisions of this Agreement shall not affect the validity or enforceability of the remaining covenants, provisions, Articles, Sections, subsections and subdivisions hereof.

**6.5 Time of Essence**

Time shall be of the essence in this Agreement.

**6.6 Further Assurances**

The Parties hereby covenant and agree that at any time hereafter it or they will, upon the request of the others, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances and assurances as may be required for the better carrying out and performance of all the terms of this Agreement.

**6.7 Notice**

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (i) the date of personal delivery; (ii) the date of transmission by electronic transmission (in each case, if sent during normal business hours of the recipient, and if not, then on the next Business Day); (iii) two (2) days after deposit with a nationally-recognized courier or overnight service such as Federal Express; or (iv) five (5) days after mailing via certified mail, return receipt requested. All notices not delivered personally will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

In the case of notice to Helus:

Cybin Inc.
100 King Street West, Suite 5600,
Toronto, Ontario M5X 1C9

Attention: Eric So, Executive Chairman
Email: eric@helus.com

with a copy (which shall not in itself constitute notice) to:

Aird & Berlis LLP
181 Bay Street, Suite 1800
Toronto, Ontario, M5J 2T9

Attention: Sherri Altshuler
E-mail: saltshuler@airdberlis.com

In the case of notice to the Holder:

3 Barberry Row, Chester, New Jersey, USA 07930

Attention: Michael Halstead
E-mail: michaelhalstead00@gmail.com

Any Party may change its address for service from time to time by giving notice in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

**6.8 Independent Legal Advice**

Each of the Parties acknowledges that it or he has read and understands the terms and conditions of this Agreement and acknowledges and agrees that it or he has had the opportunity to seek, and was not prevented or discouraged by any other Party to this Agreement from seeking, any independent legal advice which it or he considered necessary before the execution and delivery of this Agreement and that, if it or he did not avail itself or himself of that opportunity before signing this Agreement, it or he did so voluntarily without any undue pressure, and agrees that its or his failure to obtain independent legal advice will not be used by it or him as a defence to the enforcement of its or his obligations under this Agreement.

**6.9 Entire Agreement**

This Agreement (together with the Employment Agreement) constitutes and contains the entire and only agreement among the Parties relating to the matters described herein and supersedes and cancels any and all previous agreements and understandings between all or any of the Parties relative hereto. Any and all prior and contemporaneous negotiations, memoranda of understanding or position, and preliminary drafts and prior versions of this Agreement, whether signed or unsigned, between the Parties leading up to the execution hereof shall not be used by any Party to construe the terms or affect the validity of this Agreement. There are no representations, inducements, promises, understandings, conditions or warranties express, implied or statutory, between the Parties other than as expressly set forth in this Agreement.

**6.10 Application and Assignment Agreement**

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective heirs, administrators, executors, successors and permitted assigns. This Agreement and the RSUs shall not be assignable or transferable by the Holder otherwise than by the Holder's will and testament or the law of intestacy.

**6.11 Governing Law**

This Agreement shall be interpreted and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

**6.12 Execution**

This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. This Agreement may be executed electronically (including via PDF, Docusign, or similar means).

**6.13 Section 409A**

The RSUs are not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder. For purposes of Section 409A of the Code (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), each payment that Holder may be eligible to receive under this Agreement shall be treated as a separate and distinct payment. Notwithstanding any other provision of this Agreement, this Agreement shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Code.

**6.14 No Trust or Fund Created**

This Agreement shall not create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Corporation or any affiliate and Holder or any other person. To the extent that any person acquires a right to receive payments from the Corporation or any affiliate pursuant to this Agreement, such right shall be no greater than the right of any unsecured general creditor of the Corporation or any affiliate.

**6.15 Clawback or Recoupment**

The RSUs shall be subject to recovery or other penalties pursuant to (i) the Corporation's clawback policy, as may be adopted or amended from time to time, or (ii) any applicable law, rule or regulation or applicable stock exchange rule.

*[Signature Page Follows]*

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement on the date first above written.

**CYBIN INC.**

Per: /s/ Eric So
Eric So
Executive Chairman
Authorized Signing Officer

/s/ Michael Halstead
Michael Halstead

## EXHIBIT I

## FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Cybin Inc. (the "**Company**")
AND TO: Odyssey Trust Company

The undersigned acknowledges that the undersigned's sale of ______________ of the Company to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and certifies that (a) the undersigned is either not an affiliate of the Company as that term is defined in Rule 405 of the U.S. Securities Act or is an affiliate as so defined solely by virtue of holding his position as an officer or director, (b) the offer of such common shares was not made to a person in the United States and either (i) at the time the buy order was originated, the buyer was outside the United States or the undersigned and any person acting on the undersigned's behalf reasonably believed that the buyer was outside the United States or (ii) the transaction was executed in, on or through the facilities of a "designated offshore securities market" (as such term is defined in Regulation S under the U.S. Securities Act) and neither the undersigned nor any person acting on the undersigned's behalf knows that the transaction has been prearranged with a buyer in the United States, (c) neither the undersigned nor any affiliate of the undersigned nor any person acting on any of their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such common shares, (d) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the common shares are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act), (e) the undersigned does not intend to replace the common shares sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities and (f) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S.

Dated: ___________________________

___________________________
Name of Seller (Print)

___________________________
Signature of Seller

September 1, 2026

Cybin Inc.
100 King Street West, Suite 5600
Toronto, Ontario
M5X 1C9

Dear Sirs/Mesdames:

**Re: Cybin Inc., dba Helus Pharma - Form S-8 Registration Statement**

We have acted as Canadian counsel to Cybin Inc., doing business as Helus Pharma (the "**Corporation**"), a corporation existing under the *Business Corporations Act* (Ontario), in connection with the Corporation's registration statement on Form S-8 filed on September 1, 2026, including all amendments and supplements thereto (the "**Registration Statement**"), with the United States Securities and Exchange Commission under the *Securities Act of 1933*, as amended (the "**Act**").

The Registration Statement relates to the registration of an aggregate of up to 6,518,758 common shares of the Corporation (the "**Common Shares**") consisting of: (i) up to 4,000,000 Common Shares (the "**Plan Shares**") issuable pursuant to future grants under the Corporation's omnibus equity incentive plan (the "**Plan**"); (ii) up to 364,322 Common Shares (the "**RSU Shares**") underlying restricted share units previously granted under the Plan; (iii) 759,436 Common Shares (the "**Option Shares**") underlying options previously granted under the Plan; (iv) 425,000 Common Shares (the "**Inducement PSU Shares**") underlying outstanding performance share units pursuant to a performance share unit agreement dated August 3, 2026 between the Corporation and Michael Halstead (the "**Inducement PSU Agreement**"); and (v) 970,000 Common Shares (the "**Inducement RSU Shares**" and together with the Plan Shares, the RSU Shares, the Option Shares, and the Inducement PSU Shares, the "**Reserved Shares**") underlying outstanding restricted share units pursuant to a restricted share unit agreement dated August 3, 2026 between the Corporation and Michael Halstead (the "**Inducement RSU Agreement**", and together with the Inducement PSU Agreement, the "**Inducement Agreements**").

The Registration Statement also relates to the registration for resale from time to time of up to 299,439 Common Shares (the "**Resale Shares**") by or on behalf of the selling securityholders identified in the prospectus included in the Registration Statement (the "**Reoffer Prospectus**").

We have examined the Registration Statement, the Plan, the Inducement Agreements, certain resolutions of the Corporation's directors, certain resolutions of the Corporation's shareholders, and all such corporate and public records, statutes and regulations and have made such investigations and have reviewed such other documents as we have deemed relevant and necessary and have considered such questions of law as we have considered relevant and necessary in order to give the opinion hereinafter set forth. As to various questions of fact material to such opinions which were not independently established, we have relied upon a certificate of an officer of the Corporation. In connection with the opinion expressed in paragraph 3, we have relied solely upon a certificate of an officer of the Corporation.

In giving this opinion, with regard to all documents examined by us, we have assumed:

(a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies of documents (whether or not certified) examined by us and the authenticity and completeness of the originals of documents from which such copies were taken;

(b) the accuracy and completeness of all factual representations made in the Registration Statement (including the Reoffer Prospectus contained therein) and other documents reviewed by us;

(c) that all resolutions contained in the minute books of the Corporation were approved by the requisite majority of the directors of the Corporation, remain in full force and effect, and have not been and will not be rescinded or amended;

(d) that we have been provided with true and correct copies of the Plan, and that the Plan provided to us have not been amended, supplemented or modified in any manner, whether by written or oral agreement, by conduct of the parties thereto, or otherwise;

(e) that we have been provided with true and correct copies of the Inducement Agreements, and that the Inducement Agreements have not been amended, supplemented or modified in any manner, whether by written or oral agreement, by conduct of the parties thereto, or otherwise;

(f) that insofar as any obligation under any of the Plan or the Inducement Agreements is to be performed in any jurisdiction outside of the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;

(g) that all Plan Shares issued or issuable pursuant to the Plan and any applicable Award Agreement (as defined in the Plan) have been or will be issued pursuant to awards duly granted under the Plan by the board of directors of the Corporation (the "**Board**") or a committee of the Board (a "**Committee**") at such times, to such persons and for such consideration as was or will be approved by the Board or a Committee or pursuant to a delegation of authority granted by the Board or a Committee, all in accordance with the terms of the Plan;

(h) that all RSU Shares, Option Shares and Resale Shares issuable or deliverable pursuant to the Plan and any applicable Award Agreement (as defined in the Plan) will be issued or delivered pursuant to awards duly granted under the Plan by the Board or a Committee at such times, to such persons and for such consideration as was or will be approved by the Board or a Committee or pursuant to a delegation of authority granted by the Board or a Committee, all in accordance with the terms of the Plan;

(i) that all Inducement PSU Shares and Inducement RSU Shares issuable or deliverable pursuant to the Inducement Agreements will be issued or delivered pursuant to awards duly granted by the Board or a Committee at such times, to such persons and for such consideration as was or will be approved by the Board or a Committee or pursuant to a delegation of authority granted by the Board or a Committee, all in accordance with the terms of the Inducement Agreements;

(j) that all Reserved Shares and Resale Shares have been or will be issued by the Corporation pursuant to a resolution of the Board that has been approved by the requisite majority of the directors of the Corporation;

(k) that all required consideration for the Reserved Shares and the Resale Shares has been or will be fully paid in money or in property (other than a promissory note or promise to pay) or past service that was not or will not be less in value than the fair equivalent of the money that the Corporation would have received if such Common Shares had been issued for money;

(l) that all required filings have been or will be made with the NASDAQ Exchange, the Cboe Canada Exchange and all relevant securities regulatory authorities;

(m) the capacity, power and authority of all parties other than the Corporation to enter into and perform their obligations under any and all documents entered into by such parties in connection with the issuance or delivery of the Reserved Shares and the Resale Shares, and the due execution and delivery thereof by each party thereto; and

(n) that the Registration Statement (including the Reoffer Prospectus contained therein) filed with the SEC will be in substantially the same form as that examined by us for purposes of this opinion.

Where our opinion refers to the Common Shares as being "fully paid and non-assessable", such opinion assumes that all required consideration (in whatever form) has been or will be paid or provided. No opinion is expressed as to the adequacy of any consideration received.

We are solicitors qualified to practice law in the Province of Ontario. We have not made any independent examination of the laws of any jurisdiction other than the Province of Ontario and the federal laws of Canada applicable therein. We express no opinion as to the laws of any jurisdiction, or as to any matters governed by the laws of any jurisdiction, other than the laws of the Province of Ontario and the laws of Canada applicable therein in effect on the date hereof.

**Opinions**

Based and relying on and subject to the foregoing, as of the date hereof, we are of the opinion that:

1. the Plan Shares, RSU Shares, and Option Shares, when issued and paid for, as applicable, in accordance with the terms of the Plan and the applicable Award Agreement (as defined in the Plan), will have been validly issued as fully paid and non-assessable Common Shares;

2. the Inducement RSU Shares and the Inducements PSU Shares, when issued in accordance with the terms of the Inducement RSU Agreement or Inducement PSU Agreement, as applicable, will have been validly issued as fully paid and non-assessable Common Shares; and

3. the Resale Shares have been validly issued as fully paid and non-assessable Common Shares.

We hereby consent (i) to the filing of this opinion as an exhibit to the Registration Statement, or any amendment pursuant to Rule 462 under the Act, and (ii) to the reference to our firm under the heading "Legal Matters" in the Reoffer Prospectus, or any amendment pursuant to Rule 462 under the Act. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under the Act or the rules and regulation promulgated thereunder. No opinion is expressed as to the contents of the Registration Statement or the Reoffer Prospectus, other than the opinions expressly set forth herein. This opinion may not be quoted from or otherwise referred to in any other document other than the Registration Statement and Reoffer Prospectus.

Yours truly,

*/s/ Aird & Berlis LLP*
Aird & Berlis LLP

Zeifmans

**To the United States Securities and Exchange Commission**

We consent to the incorporation by reference in the Form S-8 of Cybin Inc. (the "Company") of our report dated June 29, 2026, with respect to the consolidated statements of financial position of the Company as at March 31, 2026 and March 31, 2025 and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information and to the reference to our firm under the heading "Experts" in the prospectus.

Zeifmans LLP

Toronto, Canada
September 1, 2026

Chartered Professional Accountants
Licensed Public Accountants

# Calculation of Filing Fee Tables

# S-8

# CYBIN INC.

**Table 1: Newly Registered Securities**

| | Security Type | Security Class Title | Fee Calculation Rule | Amount Registered | Proposed Maximum Offering Price Per Unit | Maximum Aggregate Offering Price | Fee Rate | Amount of Registration Fee |
|---|---|---|---|---|---|---|---|---|
| 1 | Equity | Common Shares issuable under the Equity Incentive Plan | Other | 4,000,000 | $ 11.73 | $ 46,920,000.00 | 0.0001381 | $ 6,479.65 |
| 2 | Equity | Common Shares underlying outstanding Options, issuable upon exercise, under the Equity Incentive Plan | Other | 759,436 | $ 11.73 | $ 8,908,184.28 | 0.0001381 | $ 1,230.22 |
| 3 | Equity | Common Shares underlying outstanding Restricted Share Units, issuable upon settlement, under the Equity Incentive Plan | Other | 364,322 | $ 11.73 | $ 4,273,497.06 | 0.0001381 | $ 590.17 |
| 4 | Equity | Common Shares underlying outstanding Performance Share Units, issuable upon settlement, under the (Inducement) Performance Share Unit Agreement | Other | 425,000 | $ 11.73 | $ 4,985,250.00 | 0.0001381 | $ 688.46 |
| 5 | Equity | Common Shares underlying outstanding Restricted Share Units, issuable upon | Other | 970,000 | $ 11.73 | $ 11,378,100.00 | 0.0001381 | $ 1,571.32 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | settlement, under the (Inducement) Restricted Share Unit Agreement | | | | | | |
| | | | | Total Offering Amounts: | | $ 76,465,031.34 | | $ 10,559.82 |
| | | | | Total Fee Offsets: | | | | $ 0.00 |
| | | | | Net Fee Due: | | | | $ 10,559.82 |

**Offering Note**

1

Represents 4,000,000 common shares, no par value, of Cybin Inc. (the "Common Shares") issuable under the Equity Incentive Plan of Cybin Inc. (the "Equity Incentive Plan"). The proposed maximum price per Common Share is estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act of 1933, as amended (the "Securities Act") on the basis of the average of the high and low prices for the Common Shares as reported on the Nasdaq Global Market on August 31, 2026.

Pursuant to Rule 416(a) under the Securities Act, this registration statement on Form S-8 covers any additional Common Shares that become issuable under the Equity Incentive Plan by reason of any stock dividend, stock split, recapitalization or similar transaction effected without Cybin Inc.'s receipt of consideration which would increase the number of outstanding Common Shares.

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2

Represents 759,436 Common Shares underlying outstanding options (the "Options"), issuable upon exercise, under the Equity Incentive Plan. The proposed maximum price per Common Share is estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices for the Common Shares as reported on the Nasdaq Global Market on August 31, 2026.

Pursuant to Rule 416(a) under the Securities Act, this registration statement on Form S-8 covers any additional Common Shares that become issuable pursuant to outstanding Options under the Equity Incentive Plan by reason of any stock dividend, stock split, recapitalization or similar transaction effected without Cybin Inc.'s receipt of consideration which would increase the number of outstanding Common Shares.

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3

Represents 364,322 Common Shares underlying outstanding restricted share units (the "Restricted Share Units"), issuable upon settlement, under the Equity Incentive Plan. The proposed maximum price per Common Share is estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices for the Common Shares as reported on the Nasdaq Global Market on August 31, 2026. These 364,322 Common Shares may deemed to be "restricted securities" and/or "control securities" under the Securities Act and the rules and regulations promulgated thereunder that are issuable to the selling securityholders identified in this registration statement on Form S-8.

Pursuant to Rule 416(a) under the Securities Act, this registration statement on Form S-8 covers any additional Common Shares that become issuable pursuant to outstanding Restricted Share Units under the Equity Incentive Plan by reason of any stock dividend, stock split, recapitalization or similar transaction effected without Cybin Inc.'s receipt of consideration which would increase the number of outstanding Common Shares.

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4

Represents 425,000 Common Shares underlying outstanding performance share units (the "Performance Share Units"), issuable upon settlement, under the (Inducement) Performance Share Unit Agreement of Cybin Inc. (the "(Inducement) Performance Share Unit Agreement"). The proposed maximum price per Common Share is estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices for the Common Shares as reported on the Nasdaq Global Market on August 31, 2026.

Pursuant to Rule 416(a) under the Securities Act, this registration statement on Form S-8 covers any additional Common Shares that become issuable pursuant to outstanding Performance Share Units under the (Inducement) Performance Share Unit Agreement by reason of any stock dividend, stock split, recapitalization or similar transaction effected without Cybin Inc.'s receipt of consideration which would increase the number of outstanding Common Shares.

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5

Represents 970,000 Common Shares underlying outstanding Restricted Share Units, issuable upon settlement, under the (Inducement) Restricted Share Unit Agreement of Cybin Inc. (the "(Inducement) Restricted Share Unit Agreement"). The proposed maximum price per Common Share is estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices for the Common Shares as reported on the Nasdaq Global Market on August 31, 2026.

Pursuant to Rule 416(a) under the Securities Act, this registration statement on Form S-8 covers any additional Common Shares that become issuable pursuant to outstanding Restricted Share Units under the (Inducement) Restricted Share Unit Agreement by reason of any stock dividend, stock split, recapitalization or similar transaction effected without Cybin Inc.'s receipt of consideration which would increase the number of outstanding Common Shares.

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**Table 2: Fee Offset Claims and Sources** ☑**Not Applicable**

| | Registrant or Filer Name | Form or Filing Type | File Number | Initial Filing Date | Filing Date | Fee Offset Claimed | Security Type Associated with Fee Offset Claimed | Security Title Associated with Fee Offset Claimed | Unsold Securities Associated with Fee Offset Claimed | Unsold Aggregate Offering Amount Associated with Fee Offset Claimed | Fee Paid with Fee Offset Source |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Rule 457(p)** | | | | | | | | | | | |
| Fee Offset Claims | | | | | | | | | | | |
| Fee Offset Sources | | | | | | | | | | | |