

ABRIDGED PROSPECTUS

This abridged Prospectus ("Abridged Prospectus") has been prepared and issued in terms of the JSE Limited ("JSE") Listings Requirements, for the purpose of providing information with regards to the Company and is issued in respect of:

- an Initial Public Offer ("IPO") to raise a minimum of R500 million by way of a public offer for subscription by investors for a minimum of 500 million Offer Shares in the Company at an issue price of R1 per Ordinary Share so as to enable a listing on the Main Board of the JSE; and
- subsequent Listing of all the issued Ordinary Shares of the Company as a SPAC on the Main Board of the JSE ("Listing"), in the "Open End and Miscellaneous Investment Vehicles" sub-sector of the FTSE Global Classification System, under the abbreviated name: "CILOCYBIN".

The Company will raise up to R1.9 billion if investor demand warrants.

In terms of the SA Companies Act, the IPO constitutes an initial public offer, the Prospectus was registered by CIPC on 2 September 2022.

The JSE has granted the Company a Listing as a SPAC on the Main Board of all the Offer Shares that will be issued pursuant to the IPO, together with the Founder's Initial Ordinary Shares that will be held by the Founder after the FIOS Repurchase Adjustment, in the "Open End and Miscellaneous Investment Vehicles" sub-sector of the FTSE Global Classification System, under the abbreviated name: "CILOCYBIN". The JSE Ordinary Share code is "CCC" with ISIN ZAE000310397 and will commence trading on the JSE with effect from the commencement of trade on Monday, 14 November 2022, subject to obtaining a spread of Shareholders acceptable to the JSE and raising the Minimum Amount in compliance with the Listings Requirements.

The information in this Abridged Prospectus highlights selected information from the Prospectus ("Prospectus") issued by the Company on Friday, 9 September 2022. This Abridged Prospectus is not complete and does not contain all the information that investors should consider before subscribing for Offer Shares. Investors should read the Prospectus carefully in its entirety. See Paragraph 7 below for instructions on how to access a printed or electronic copy of the Prospectus.

Capitalised terms have the meaning ascribed to them in the Prospectus.

1. INTRODUCTION

The Company was incorporated by the Founder, Gabriel Theron, for the purposes of being listed on the Main Board as a SPAC to pursue acquisitions of, and investments in, commercial enterprises operating in the Biotech, Biohacking or Pharmaceutical sector that will enable it to develop and expand methodologies by utilising Artificial Intelligence (AI) and expertise of medical specialists to deliver holistic and individualised solutions to customers to better their health, performance and increase their longevity.

If the Company does not Complete an acquisition of Viable Assets within 24 months (or such longer period as the JSE may permit), the Company will, by way of a voluntary liquidation, return the money plus interest then held by, or on behalf of, the Company less the aggregate of all amounts payable by, or on behalf of, the Company, including, without limitation, Permissible Operating Expenses and any amounts payable by, or on behalf of, the Company to implement the liquidation. Funds raised by a SPAC must be held in escrow, under care of RMB the appointed Escrow Agent, until an acquisition of Viable Assets is approved by shareholders.

2. ACQUISITION CRITERIA

The Viable Assets, which will be managed by the Company following their acquisition, may include direct or indirect investments in projects and/or businesses whose purpose is to cultivate, manufacture, analyse, distribute, or retail in any of the pharmaceutical, biotech or biohacking industries, and in respect of which the Board has identified an opportunity to enhance the combined offering of complete service and product offering of the Company with the goal to improve profitability, thereby maximising Shareholder return.

Viable Assets that the Company intends to acquire, will be selected on the basis that, in line with the investment policy and guidelines set out above, the following criteria are met:

- the assets satisfy any of the "Pharmaceutical" and/or "Biotech" and/or "Biohacking" investment criterion;
- the assets are globally positioned; and
- the assets have the potential to be cash-generative or improve the service offering of the Company to increase the Company's value.

As at the Last Practicable Date, the Company had not entered into any formal and binding acquisition agreements to acquire any Viable Assets as required in terms of paragraph 4.34(a) of the JSE Listings Requirements. The acquisition of Viable Assets is subject to approval by the majority of disinterested directors and the majority of security holders at a general meeting.

3. ACQUISITION PIPELINE

The industries Cilo Cybin envisions to participate in include Biotech, Cannabis, Psychedelics, wearable devices and custom nutrition, subject to regulatory approvals where required.

According to a report by Vision Research Reports (published in 2021) the global biotech market will grow at a compound annual growth rate ("CAGR") of 16.83% to surpass the USD 1 trillion mark in 2022 – the global biotechnology market was valued at USD752 billion in 2020 – and is expected to reach USD3.44 trillion in size by 2030. Based on a report by New Frontier Data the global illicit cannabis market is expected to be USD 445.3 billion in 2025 and the legal market around USD51 billion even with regulatory constraints. The psychedelic drug for medicinal use market was valued at USD 4 billion in 2021 and is expected to grow to approximately USD7.5 billion by 2026. The Psychedelic Drugs market for medical purposes is growing rapidly due to the increasing prevalence of depression and other mental disorders worldwide. Based on research from Global Wearable Medical Devices Market in a 2021 report, the global wearable medical devices market is expected to grow from \$8.35 billion in 2020 to \$24.38 billion in 2025 at a CAGR of approximately 24%.

The Company has identified potential opportunities to acquire several assets located in South Africa and United States of America.

One of these assets are Cilo Cybin Pharmaceutical Proprietary Limited ("CCP"). Gabriel Theron is also the founder and main shareholder in CCP. Therefore, CCP will be a Viable Asset that will be considered. The board will also consider other assets that have not been named in the Prospectus, due to the sensitivity of such information.

CCP has a state-of-the-art cultivation, manufacturing and packaging facility in Midrand. The vision of the Company, from the outset, was not to sell cannabis flower, as a final product but rather processed products. CCP holds a GACP license from the regulator in South Africa, SAHPRA to cultivate cannabis and a second license for the manufacturing facility, making CCP the first Company in South Africa to have both GACP and GMP cannabis licenses in one Company. CCP develops, manufactures and distributes its own products.

4. BOARD OF DIRECTORS

Names, ages, nationalities, and designations are set out in the table below. All directors are South African.

Director	Designation	Business address
Gabriel Theron (40) <i>BCom Informatica and internal audit (Hons)</i>	Founder Chief Executive Officer	7 Sterling Street, The Point Office Park, Unit C1, Samrand, 0157
HB Aucamp (71)	Chief Financial Officer	7 Sterling Street, The Point Office Park, Unit C1, Samrand, 0157
Lungile Mabece (56) <i>Attorney with B.Proc and LLB</i>	Independent Non-Executive Director & Chairman	1 Bosbok Street, West Park, 0183
SAkekile Baduza (41) CA(SA), MCom	Independent Non-Executive Director	30 A, 7th Avenue, Melville, Johannesburg, 2092
Pieter van der Westhuizen (47) <i>Attorney with Bachelor of Laws (LLB)</i>	Independent Non-Executive Director	2 Edam Avenue, Waterval East, Ext 37

5. SPECIAL ADVISORY PANEL

The Advisory Panel members will on an ad hoc basis by invitation attend the Cilo Cybin board meetings, electronically or in person, and will assist the Board with their knowledge and insight in the different areas of the Biotech sphere.

Panel member	Experience
Marc Waeterschoot	Clinical Pathology, Hematology & Immunology, Biotechnology and Radiotherapy Founder and CEO of Cryo-Save Group NV, a leading stem cell storage company listed on AIM and Euronext for 10 years before retiring. Founder of Cryo-Care Scientific, a stem cell research company, involved in the application of exosomes to treat disease.
Dr. Michael Kessler	Psychology, Chiropractic Sports Medicine, Biological & functional medicine, Genetic analysis 35 years of clinical practice experience with primary focus on nutritional and functional medicine and is highly experienced in the integration of advanced healing methods, systems, and devices.
Mara Gordon	Cannabis expert and founder of Aunt Zelda (USA & Australia) Mara launched Calla Spring Wellness, a telemedicine platform and clinical service utilised by physicians and nurses to guide them on incorporating cannabinoid-based medicines into their standard treatment plans.
Jason Crawford	Biohacker expertise include advance heart rate variability training with Heartmath Institute and other advanced systems, brain optimisation with one of the leading clinics in the world, neurofeedback training, neuro linguistic programming training, cutting-edge and advanced medical treatments, including Nicotinamide adenine dinucleotide ("NAD") treatment, from leading US Doctors, and extensive therapeutic work with plant medicine.
Warren Hero	Technology expert – current chief information and digital officer at Webber Wetzell, prior to taking on this role, he was the chief technology officer at Microsoft Africa. Skilled in human-centered design thinking, negotiation, enterprise risk management, business planning, business process design, and business and IT strategy.

6. INITIAL PUBLIC OFFER

6.1 PARTICULARS

An IPO to raise a Minimum Amount of R500 million by way of an offer for subscription to investors for 500 million Offer Shares in the Company at an issue price of R1 per Offer Share as set out in more detail in the Prospectus.

6.2 CONDITIONS

The Listing on the Main Board is conditional on raising the Minimum Amount and achieving a spread of Shareholders, acceptable to the JSE, being a minimum of public Shareholders holding not less than 20% of the issued Share capital of the Company. The offer and Listing are conditional on obtaining the Minimum Amount and the minimum spread of Shareholders required under the Listings Requirements for Offer Shares, failing which, the IPO and any acceptance thereof shall not be of any force or effect and no person shall have a claim whatsoever against the Company or any other person as a result of the failure of such condition. Should the Company fail to raise the Minimum Amount but raise R50 million, the Company will list on the AltX. For an AltX listing the Company will then appoint a DA, publish a supplementary Prospectus (if necessary) and announce a revised timetable.

6.3 ALLOCATION

In the event of an Oversubscription, the Board shall, in its sole discretion, determine an appropriate allocation mechanism, such that the Offer Shares will be allocated on an equitable basis, calculated in such a way that a person will not, in respect of his application receive an allocation of a lesser number of Shares than any other invited investor applying at the same time for the same number or a lesser number of Shares. Preference will be given to Applicants who apply first, subject to the shareholder spread requirements of the JSE which must be achieved.

6.4 DATES AND TIMES FOR IPO

	2022
Opening date of the IPO (09h00)	Monday, 12 September
Closing date of the IPO (12h00)	Friday, 4 November
Finalisation Results of the IPO released on SENS	Tuesday, 8 November
Notification of allotments to successful investors by	Tuesday, 8 November
Finalisation Results of the IPO published in the press on	Wednesday, 9 November
Proposed date of Listing (09h00)	Monday, 14 November

All references to dates and time are to local dates and times in South Africa. These dates and times are subject to amendment. Any such amendment will be released on SENS and published in the press.

COPIES OF THE PROSPECTUS

The Prospectus is only available in English. Copies of the Prospectus may be viewed on the Company's website (<http://cilocybin.com/holdings>) or obtained at the registered office of the Company (7 Sterling Street, Samrand, 0157) and the Sponsor (7 Sun Place, Sharonlea, 2158), during office hours.

7.

To register an interest in the IPO and to receive IPO related documentation and invitations to the roadshow presentations please send an email to ipo@cilocybin.com

Johannesburg
9 September 2022

Sponsor
DEA-RU Proprietary Limited

Attorneys to the Company
Werksmans Incorporated

Escrow Agent
Rand Merchant Bank (a division of FirstRand Bank Limited)

Transfer Secretaries
JSE Investor Services Proprietary Limited

Auditors and Reporting Accountants
Mazars

Communications Advisor
Mortimer Harvey Proprietary Limited