

SKYE BIOSCIENCE, INC.

FINANCE AND BUSINESS DEVELOPMENT COMMITTEE CHARTER

1. PURPOSE AND PRIMARY RESPONSIBILITY

1.1 This Charter sets out the Finance and Business Development Committee's (the "Finance Committee") purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the "Board") of **Skye Bioscience, Inc.** (the "Company").

1.2 The primary purpose and responsibility of the Finance Committee is to assist the Board in its oversight of the Company's financial and business development affairs, including related policies and strategies.

2. MEMBERSHIP

2.1 The Finance Committee will consist of at least two members.

2.2 The members of the Finance Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Finance Committee) by the Board. A Finance Committee member may be removed or replaced at any time at the discretion of the Board.

2.3 The Chair of the Finance Committee will be appointed by the Board. The Corporate Secretary of the Board will serve as the secretary of the Finance Committee if requested by the Committee.

3. AUTHORITY

3.1 In addition to all authority required to carry out the duties and responsibilities included in this Charter, the Finance Committee has specific authority to:

- (a) engage, set and direct the Company to pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Finance Committee will report directly to the Finance Committee;
- (b) communicate directly with management; and
- (c) incur expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

4. DUTIES AND RESPONSIBILITIES

4.1 The Finance Committee shall have the following duties and responsibilities:

- (a) exercise oversight of the following policies and practices of management:

- (i) matters affecting the Company's balance sheet, including capital structure strategies, debt and equity financings and working capital management;
 - (ii) portfolio investment policies;
 - (iii) tax strategies;
 - (iv) employee benefit plan investment policies and funding; and
 - (v) business development strategies.
- (b) review and make recommendations to the Board with respect to the following matters:
- (i) repurchase of issued shares (including related derivative strategies);
 - (ii) equity and debt financings, including complex financial structures; and
 - (iii) analysis and assessment of financial and strategic aspects of major acquisitions and divestitures, collaborations and joint ventures;
- (c) formulate and recommend for approval to the Board the financial policies of the Company, including management of the financial affairs of the Company;
- (d) develop and maintain relationships with investment banks, financial institutions and other investors and monitor developments in the capital markets and financing trends;
- (e) evaluate and make recommendations to the Board concerning business development opportunities; and
- (f) undertake such other activities within the scope of its primary duties as the Board or the Finance Committee may from time to time determine.

4.2 A regular part of Finance Committee meetings will involve the orientation of new members as well as the continuous education of all members. The Chair of the Finance Committee will regularly canvass the Finance Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Finance Committee on a timely basis.

4.3 On an annual basis the Finance Committee shall review and assess the adequacy of this Charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Finance Committee Charter to the Board for its approval.

5. MEETINGS

5.1 The quorum for a meeting of the Finance Committee is a majority of the members of the Finance Committee.

5.2 The Chair of the Finance Committee shall be responsible for leadership of the Finance Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Finance Committee will also maintain regular liaison with the CEO.

5.3 Each of the Chair of the Finance Committee, members of the Finance Committee, Chair of the Board, CEO, CFO or Corporate Secretary shall be entitled to request that the Chair of the Finance Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Finance Committee.

5.4 The Finance Committee will meet either in person or electronically on an as needed basis, and in any event not less than a minimum of three times per year.

6. REPORTS

6.1 The Finance Committee will report to the Board regarding the Finance Committee's examinations and recommendations, and in respect of each meeting held. The report to the Board will be provided in the form of:

- (a) slides to be included in the slide deck being provided by management for the Board meeting;
- (b) a copy of the Minutes of the Finance Committee meeting in question; and
- (c) any recommendations of the Finance Committee to the Board.

6.2 The Finance Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

7. MINUTES

7.1 The Finance Committee will maintain written minutes of its meetings, which minutes will be shared with the Board and filed with the minutes of the meetings of the Board.

8. ANNUAL PERFORMANCE EVALUATION

8.1 The Board will conduct an annual performance evaluation of the Finance Committee, taking into account the Charter, to determine the effectiveness of the Committee.